# Table of Contents

**Executive Summary** ................................................................................................................................. 9

**Charge to the Review Team** ....................................................................................................................... 11

**I. Department of Economics Overview** ...................................................................................................... 14

Brief History of Department .......................................................................................................................... 14

Missions and Goals ......................................................................................................................................... 15

  *Mission* ...................................................................................................................................................... 15

  *Goals* ............................................................................................................................................................ 15

Governance Structure ....................................................................................................................................... 16

  *Leadership Structure* ................................................................................................................................ 16

  *Organizational Structure* .......................................................................................................................... 17

Budget ............................................................................................................................................................. 17

Facilities .......................................................................................................................................................... 17

Information Technology Resources for Faculty, Staff, and Students .......................................................... 18

Improvements Since Last Program Review .................................................................................................. 19

**II. Economics Faculty Profile** ................................................................................................................... 22

Introduction ................................................................................................................................................... 22

Recruiting ...................................................................................................................................................... 27

Mentoring ..................................................................................................................................................... 27

Demographics and Diversity ........................................................................................................................ 28

Salaries .......................................................................................................................................................... 30

Scholarship .................................................................................................................................................... 30

Grants ............................................................................................................................................................ 32

Awards ........................................................................................................................................................... 35

Citations ......................................................................................................................................................... 37

Teaching ......................................................................................................................................................... 38

  *Teaching Loads* ......................................................................................................................................... 39

  *Semester Credit Hour Generation* ........................................................................................................... 39

  *Student Evaluation of Teaching* .............................................................................................................. 42

  *Dissertation Advising Loads* ................................................................................................................ 42

Workshops ..................................................................................................................................................... 44
# Table of Contents

## II. Economics Faculty Profile (continued)
- Texas Conferences ........................................................................................................... 44
- Behavioral Economics and Policy Program ........................................................................ 44

## III. Doctoral Program Profile ........................................................................................... 46
- Introduction ......................................................................................................................... 46
- Program Policies and Administration ................................................................................ 46
- Program Structure ................................................................................................................ 46
  - Teaching Training ........................................................................................................... 48
- Recruiting and Admissions ................................................................................................. 48
  - ASHE Conference ......................................................................................................... 49
- Current Program Size and Composition .......................................................................... 50
- Funding ............................................................................................................................... 50
  - Competitive Stipends .................................................................................................... 51
- Mentoring .......................................................................................................................... 52
  - Assignment of Faculty Mentors .................................................................................... 52
  - Assignment of Peer Mentors ......................................................................................... 52
- Program Performance ......................................................................................................... 52
  - Retention ......................................................................................................................... 52
  - Time to Degree and Retention Rates ........................................................................... 53
  - Placement ......................................................................................................................... 54
  - Graduate Student Publications ....................................................................................... 57
- Assessment of Learning Outcomes and Improvements ...................................................... 57

## IV. Masters’ Program .......................................................................................................... 59
- Introduction ......................................................................................................................... 59
- Program Objectives ............................................................................................................ 60
- International Partnerships .................................................................................................. 60
- Program Policies and Administration ................................................................................ 60
- Demographics and Diversity ............................................................................................. 61
- Program Structure .............................................................................................................. 61
<table>
<thead>
<tr>
<th>IV. Masters’ Program (continued)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Curriculum</td>
<td>62</td>
</tr>
<tr>
<td>Professional Development</td>
<td>62</td>
</tr>
<tr>
<td>Internships</td>
<td>62</td>
</tr>
<tr>
<td>SAS-Training</td>
<td>63</td>
</tr>
<tr>
<td>Communication Skills</td>
<td>63</td>
</tr>
<tr>
<td>Mentoring</td>
<td>63</td>
</tr>
<tr>
<td>Budget</td>
<td>64</td>
</tr>
<tr>
<td>Program Performance</td>
<td>64</td>
</tr>
<tr>
<td>Retention and Graduation Rates</td>
<td>65</td>
</tr>
<tr>
<td>Time to Degree</td>
<td>65</td>
</tr>
<tr>
<td>Placement</td>
<td>65</td>
</tr>
<tr>
<td>Assessment of Learning Outcomes and Improvements</td>
<td>66</td>
</tr>
<tr>
<td>V. Undergraduate Program</td>
<td>68</td>
</tr>
<tr>
<td>Introduction</td>
<td>68</td>
</tr>
<tr>
<td>Demographics and Diversity</td>
<td>68</td>
</tr>
<tr>
<td>Key Issues and Strategies</td>
<td>69</td>
</tr>
<tr>
<td>Program and Curriculum</td>
<td>70</td>
</tr>
<tr>
<td>Tracks</td>
<td>70</td>
</tr>
<tr>
<td>Certificates</td>
<td>70</td>
</tr>
<tr>
<td>Five-Year Programs</td>
<td>70</td>
</tr>
<tr>
<td>Retention and Graduation</td>
<td>71</td>
</tr>
<tr>
<td>Econ Society</td>
<td>75</td>
</tr>
<tr>
<td>Women in Economics</td>
<td>75</td>
</tr>
<tr>
<td>High-Impact Opportunities</td>
<td>75</td>
</tr>
<tr>
<td>Research</td>
<td>75</td>
</tr>
<tr>
<td>Study Abroad</td>
<td>76</td>
</tr>
<tr>
<td>Internships</td>
<td>76</td>
</tr>
</tbody>
</table>
## Table of Contents

V. Undergraduate Program *(continued)*

*Key Issues and Structure* .................................................................................................................. 77

Hybrid and Online Courses .............................................................................................................. 77

Honors Program ................................................................................................................................. 77

Career Panels ..................................................................................................................................... 77

Placement ......................................................................................................................................... 78

Assessment of Learning Outcomes and Improvements ................................................................. 78

VI. Conclusion .................................................................................................................................... 79
List of Tables

Table 2.1  Faculty Hires Since 2010  23

Table 2.2  Faculty Departures Since 2010  24

Table 2.3  Number of Faculty by Rank  25

Table 2.4  Distribution of Faculty by Primary Field of Study, Fall 2016  26

Table 2.5  Demographics of Tenure-Track/Tenured Faculty, Fall 2009-Fall 2016  28

Table 2.6  Diversity of Faculty by Rank: Texas A&M and Economics Discipline  29

Table 2.7  Mean Economics Salaries, Texas A&M and Peer/Aspirant Peer Institutions (FY16)  30

Table 2.8  Faculty Productivity (Selected Measures), 2011-2015  31

Table 2.9  Top Journal Productivity, Texas A&M and Peer/Aspirant Peer Institutions 2011-2015  32

Table 2.10  External Funding for Research, 2011-2016  33

Table 2.11  Selected External Awards, 2011-2015  36

Table 2.12  Selected Texas A&M Awards, 2011-2015  37

Table 2.13  Citations of Texas A&M and Peer/Aspirant Peer Institutions, 2011-2015  38

Table 2.14  Semester Credit Hours by Rank, AY16  40

Table 2.15  Instructor Course Evaluation Averages, 2011-2016  42

Table 2.16  Dissertation Chairs, Completed 2012-2016  43

Table 2.17  Dissertation Chairs, In Progress  43
List of Tables

Table 3.1  Applications and Acceptances to Ph.D. Programs, 2011-2015 49
Table 3.2  Current Ph.D. Student Composition 50
Table 3.3  Ph.D. First Year Retention, 2011-2016 53
Table 3.4  Graduate Degrees Awarded and Time to Degree, 2011-2016 53
Table 3.5  Full-time Doctoral Retention and Graduation Rates, 2008-2014 54
Table 3.6  Five Year Ph.D. Placement AY 2011-2016, Texas A&M and Peer Institutions 56
Table 3.7  Graduate Student Instructor Course Evaluation Averages, 2011-2016 57
Table 4.1  Applications and Acceptances to M.S. Programs, 2011-2015 61
Table 4.2  M.S. Retention and Graduation Rates, 2011-2014 65
Table 4.3  M.S. Time to Degree, 2011-2015 65
Table 5.1  Application and Acceptances to Undergraduate Program, 2011-2015 69
Table 5.2  Undergraduate Degrees Awarded and Time to Degree, 2011-2015 71
Table 5.3  Undergraduate Retention and Graduation Rates, Economics Majors and College of Liberal Arts 71

List of Figures

Figure 5.1  Fall Cohort Enrollment, 2012-2014 73
Figure 5.2  One Year Department Retention of Fall Cohort, 2012-2014 (FTIC and Transfers) 73
Figure 5.3  One Year Department Retention of Fall Cohort, 2012-2014 (Male and Female) 74
Figure 5.4  One Year Department Retention of Fall Cohort, 2012-2014 (1st Generation and Minority Groups) 74
Appendices

Appendix A  Department Strategic Plan  82
Appendix B  Department Bylaws  94
Appendix C  Staff Organizational Chart  115
Appendix D  Faculty Vitae  116
Appendix E  Faculty Mentoring Program  258
Appendix F  Top 30 Journals  260
Appendix G  Faculty Publications in Top Journals, 2011-2016  262
Appendix H  Workshop Series Guest Speakers, Fall 2013-Spring 2016  268
Appendix I  Ph.D. Handbook  273
Appendix J  First Year Ph.D. Course Syllabi  286
Appendix K  Graduate Student Teacher Training  306
Appendix L  Ph.D. Student Initial Placement, 2011-2016  309
Appendix M  Ph.D. Student Publications, 2008-2016  311
Appendix N  WEAVE Assessment, all programs  321
Appendix O  M.S. Handbook  332
Appendix P  M.S. Curriculum  346
Appendix Q  M.S. Internships, Summer 2016  350
Appendix R  M.S. Student Initial Placement Sample, Spring 2016  352
Appendix S  Undergraduate Degree Requirements  353
Appendix T  Undergraduate Student Initial Placement Sample, Spring 2015  354
Appendix U  Institutional Profile  356
Executive Summary

The Department of Economics has a long history as an important and respected contributor to the research, teaching, and service missions of Texas A&M University. The Department offers B.A., B.S., M.S. and Ph.D. degrees and currently enrolls over 800 Undergraduate majors, about 180 Master’s students, and around 65 Doctoral students. There are 32 tenured and tenure-track faculty in Economics. The Economics department is currently housed in the Allen Building, which is located adjacent to the George Bush Library.

At the time of the last external program review in 2009, the Economics Department was in a period of discontent. There were structural issues in the rank distribution of the faculty and reductions in the size of the faculty, the national reputation of the Department was slipping, there were faculty and Ph.D. student retention issues, the Ph.D. student placements were somewhat disappointing, the undergraduate majors population was shrinking, and diversity across faculty and student populations was lagging behind discipline norms. The Department had lost some of its focus and the College had lost its confidence in the Department.

Since the time of our external program review and the development of a Department Strategic Plan in 2011, key strategic priorities have been (1) to improve assistant professor retention (2) to address the gap in the middle of the experience distribution of the faculty (3) to develop necessary size and strength in each of the four pillar research and teaching areas in the department: microeconomic theory, macroeconomics, econometrics, and applied microeconomics (4) to develop national presence in behavioral/experimental economics and in applied microeconomics (5) to improve retention of Ph.D. students (6) to improve placement of Ph.D. students (7) to enhance efficiency and quality in the structure and delivery of courses in the undergraduate program with an expected result of increasing the number of majors. (8) to increase diversity among our faculty, our graduate student population, and our undergraduate student population.

Over the period 2009-16, the Department has made significant progress on all eight fronts. Retention rates for assistant professors have improved markedly. The rank distribution of the faculty in FY17 will be nearly uniform, with ten assistant professors, twelve associate professors, and ten full professors. We have hired sixteen faculty—a net increase of three relative to 2009--over the period 2010-16, with one in economic theory, four in macroeconomics, two in econometrics, five in applied microeconomics, and four in behavioral/experimental economics. The current faculty are publishing papers in top journals, are obtaining significant external grant support for their research, and are receiving important external awards.

Starting in 2011, the Department has launched several initiatives designed to improve the functioning of the Ph.D. program. The retention rate for first-year PhD students has risen and the percentage of Ph.D. graduates who are placing at Ph.D.-granting departments has increased steadily.

We are teaching Writing –Intensive courses and upper division core courses in an efficient and effective fashion, we have expanded the variety of upper division elective courses, and we are offering an increasing number of high impact learning opportunities. Our undergraduate majors count has risen dramatically from 405 in Fall 2009 to 764--an 89% increase--in Fall 2015.
Purposeful recruiting of faculty has resulted in a significant increase in representation of women and of minorities across ranks and has brought the Department diversity characteristics into line with discipline norms.

The strategies for improvement have been largely successful, and the restructured and refocused Department of Economics is clicking on all cylinders. The internal sense of community and purpose in the Department is restored. The College confidence in and recognition of the Department as a leading unit is restored. The national reputation of the Department as a major research department is in the process of being restored. The levels are good and the trajectory is strongly positive.

The most significant challenges to maintaining our upward trajectory are (1) developing a sustainable size and competitive funding structure for our Ph.D. program (2) retaining the excellent junior faculty we have hired over the past five years (3) maintaining the competitive position of our new MS program (4) continuing to increase the diversity of our faculty and our majors student populations (BS/BA, M.S., Ph.D.) and (5) increasing the quantity of high impact research publications from our faculty.
Texas A&M University  
Academic Program Review (APR)  
Charge to the Peer Review Team  
Department of Economics

The Academic Program Review (APR) process at Texas A&M University provides the occasion for academic units to plan strategically, assess the quality and efficacy of their programs, and determine the best courses of action for ongoing improvement. APR is at the heart of our institutional commitment to excellence, and we sincerely thank you for assisting us. This letter provides you with the charge to the committee and a brief overview of the department.

**Peer Review Team Charge**
Please examine the department and its programs and make recommendations that will help in planning improvements. Your resources are a self-study report prepared by the department, copies of materials from the program’s last review, information you gain through personal interactions while visiting Texas A&M University, copies of strategic plans and goal-setting documents at the department, college, and/or university level, and any additional information requested by you or by the department. Within the broad charge of recommending ways the department can continue to improve are some specific questions that we would like you to address:

- Based on the data / information provided in the self-study report or gathered by the review team, what are the department’s overall strengths and weaknesses?
- How well do the department’s strategic goals align with those of its college and with those of Texas A&M University?
- How would you compare this department with its peers?
- What improvements (including student learning and faculty development) has the department made since the previous program review?
- With only current resources or a modest infusion of new ones, what specific recommendations could improve the department’s performance, marginally or significantly?

We look forward to meeting with you during your time on campus. If you have any questions or require additional information prior to your visit, Ms. Bettyann Zito, APR Program Coordinator, at apr@tamu.edu.

Thank you.
Overview of the Program

Economics has a long history as a leading program at Texas A&M. The department has offered a Bachelors degree since 1924, and in 1931 the Master’s degree in Economics was authorized as the first Liberal Arts Graduate Program within the School of Arts and Sciences. When the College of Liberal Arts was established in 1965, the Doctoral degree in Economics was approved. The Department currently offers both a B.S. and a B.A. degree in Economics, an M.S. degree in Economics along with two five-year degree Master’s degree programs joint with the Bush School of Government & Public Service, as well as the Ph.D. degree in Economics. According to the 2013 rankings of the U.S. News and World Report, the Department’s Ph.D. program ranks 21st among public universities and 42nd overall.

The Department currently has 32 tenured and tenure track faculty.

<table>
<thead>
<tr>
<th>Degree Offered</th>
<th>Degrees Awarded Annually</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10-11</td>
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</tr>
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<td>Ph.D.</td>
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<td>Totals</td>
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# Academic Program Review

## Economics

**College of Liberal Arts**  
**Texas A&M University**  
**College Station, Texas**

**November 6 – 9, 2016**

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<tr>
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1. Department of Economics Overview

Brief History of the Department

When it was established in 1876 as the state’s land-grant institution, Texas A&M University had seven departments, one of which (The Department of Mental and Moral Philosophy) offered courses in economics. The School of Arts and Sciences was created in 1924, and in 1931 the M.S. in Economics was authorized as the first liberal arts graduate program. In 1965, the School of Arts and Sciences split into the Colleges of Science and of Liberal Arts. The Department of Economics is currently one of twelve departments in the College of Liberal Arts.

The Ph.D. degree in economics was approved in 1965. The number of students enrolled in the Ph.D. program has varied widely, reaching peak enrollments of over 100 students in the 1990’s. The program has been purposefully down-sized during the past decade, and there will be 66 Ph.D. students enrolled in Fall 2016.

As is the case with many Ph.D.-granting departments, the M.S. program was lacking in focus as an effective terminal degree program. The department chose to put a moratorium on admissions to the terminal M.S. program in 2010. After careful review and reflection, the M.S. program was resurrected as a focused professional-style degree program with a concentration in financial economics and financial econometrics. The pilot class for the new program was admitted in Fall 2011.

Undergraduates may choose between a Bachelor of Science (B.S.) in Economics and a Bachelor of Arts (B.A.) in Economics. The vast majority of our majors, around 90 percent, select the B.S. option. The undergraduate economics major count has fluctuated widely over time. Following a steady period of decline from 2005-2009, the number of undergraduate majors in the department has risen rather dramatically over the period 2010-2016.

Our last external program review was in 2009. At that time there were 82 Ph.D. students, 50 M.S. students, 370 undergraduate majors and 29 tenured/tenure track faculty. In the fall of 2015 we had 69 Ph.D. students, 187 M.S. students, 759 undergraduate majors and 31 tenured/tenure track faculty.

The academic reputation of the Department rose markedly in the 1970s. By the early 1980’s we were a top 25-30 department in the nation. At the time of the Department’s last external program review, the Ph.D. program was ranked 42 overall and 21 among public universities by US News and World Report. The most recent US News and World Report (2013) shows the Department holding steady at number 42 overall and 21 among public universities. We are tied with Indiana University, Purdue University, and University of California at Santa Barbara in those 2013 rankings.
Mission and Goals

Mission

The primary mission of the Department of Economics is to contribute to the creation and advancement of knowledge in our discipline and to disseminate that knowledge to other scholars, to policymakers, and to civic leaders while at the same time providing our students with first-class challenging and engaging instruction at both the undergraduate and graduate levels. The faculty and staff in the Department are also committed to providing valuable service to the University, to the State, to local, national, and global communities, and to our profession.

Goals

Since 1999, the vision and goals of Texas A&M University have been guided by the University’s plan to become recognized as a top ten public institution by the year 2020. The plan which is titled Vision 2020 (http://vision2020.tamu.edu/), is built on a foundation of 12 imperatives. Prominent among these imperatives are goals of elevating the faculty to national prominence, improving graduate and undergraduate programs, and the increased globalization and diversification of the campus community.

The Economics Department goals are in direct alignment with these University Vision 2020 imperatives. In the departmental response to the most recent external review of our programs, a review that took place in the fall of 2009, the Department of Economics identified an overarching goal of becoming a top ten public university economics department in all dimensions: research, teaching, and service. The response document outlines a five year plan with objectives (1) to enhance the national research stature of the department (2) to improve the quality of PhD program (3) to increase the quality and size of our undergraduate program (4) to maintain a commitment to expanding the diversity of our department community. Although we did not explicitly highlight globalization in the 2010 response document, we see internationalization as a companion objective with all four of the stated goals, particularly in the discipline of economics, and an objective that we pursue as a natural derivative of our primary goals.

The University established a strategic plan for the period 2011-15 titled Education First (http://provost.tamu.edu/initiatives/strategic-planning-2010/strategic-planning-documents/action-2015-education-first/Action2015-LOWRES_read_out_loud.pdf). This plan was developed to complement, rather than to replace, Vision 2020. The intention of Education First was to adjust the focus of the Vision 2020 imperatives to serving the public good. The refocus was framed in terms of six new guiding goals. The Department has moved forward on the objectives (1)-(4) in a manner congruent with the six Education First Goals. In particular, our goal has been to hire scholars whose research, both basic and applied, addresses major current societal policy challenges. A secondary hiring objective has been to attract high profile researchers who are also grants active. The Department commitment to assembling a diverse faculty community is reflected in the changes in the gender and minority representation of our faculty since 2009. As we have successfully pursued our goal of
significantly increasing the size of our undergraduate and masters programs, we have been
diligent to move students through our programs in an efficient way.

The College of Liberal Arts Strategic Plan for 2010-2015 ([https://liberalarts.tamu.edu/wp-
content/uploads/2015/01/LiberalArts_Apr30.pdf](https://liberalarts.tamu.edu/wp-
content/uploads/2015/01/LiberalArts_Apr30.pdf)) also sets out goals (1) - (4) above as
guiding objectives for Creating and Sustaining Excellence. A department strategic plan
(Appendix A) was developed in the Spring of 2011 at the request of the Dean of the College
of Liberal Arts, Jose Luis Bermudez. The framing of this strategic planning request from the
College led the Department to sharpen focus on the four goals in our five-year plan identified
above.

**Governance Structure**

The Department Bylaws (Appendix C) provide specific information on the department’s
governance procedures, standards, annual and promotion and tenure reviews, standing
committees, etc.

*Leadership Structure*

All Texas A&M academic departments are led by a department head who carries out his or
her duties in an environment of shared governance, codified in various University rules and
procedures. The Economics department established an elected faculty Executive Committee
(EC) in 2006 and redefined the composition and duties of the EC in 2008 when revising the
current Bylaws. Since 2002, the Department has had four different heads: Leonardo
Auernheimer served as department head from January 2002-January 2006. Amy Glass
served as interim department head from January 2006-September 2007 in the wake of an
unsuccessful external search. Another unsuccessful search led to the appointment of Yoosoon
Chang as department head in September 2007, but she resigned in February 2008, at which
time the Dean appointed an external interim head, Associate Dean Larry Oliver (2008-
November 2009). Following the external program review in Fall 2009, Timothy Gronberg
was appointed as Interim Department Head in December 2009 and was appointed as
Department Head in February 2011. He was reappointed as Department Head in 2014. He
took a development leave in Fall 2014 and Dennis Jansen served as Acting Head. Gronberg
resumed the Head position in January 2015 and is currently serving as Head.

The Department Head is assisted in administering the department by three program officers
and several key staff members. The Director of the Graduate Program (currently Dennis
Jansen) chairs the department Graduate Instruction Committee and administers the Ph.D.
Program. The Director of the Undergraduate Program (currently Jonathan Meer) chairs the
Department Undergraduate Instruction Committee, which has primary responsibility for
curriculum matters in the Undergraduate Program. The MS Program Director (currently Li
Gan) chairs the Masters Program Committee and is the primary administrator for the M.S.
program. The M.S. Program Manager (currently Margaret Lomas Carpenter) provides
support to the Program Director, particularly in the areas of professional development,
internships, and job placements. The Department Program Manager (currently Kurt Felpel)
helps the Head in the assembling data for reports, handles course scheduling, and coordinates
and supervises the front office staff.
Organizational Structure

Appendix C provides an organization chart of the staffing structure of the department.

Budget

For the current fiscal year (FY17) the department’s base budget allocation is $6,207,759, with $4,916,592 for faculty lines, $277,594 for staff lines, and $195,000 for operating expenses. The $818,050 in total base funding for graduate assistants comes from three sources: $528,050 from the University allocation, $190,000 from the College allocation of Undergraduate Enhancement Fees, and $100,000 from the College allocation of Differential Tuition Revenues. The Undergraduate Enhancement Fees and Differential Tuition Revenues are non-fringe bearing funds. The Department uses these revenues to fund graduate students who are providing teaching support services to students in our undergraduate classes.

We also receive significant funding from our M.S. Program Fee. Students pay a fee of $3,000 per semester for each of the first three semesters they are full-time enrolled in our M.S. program. This fee revenue is used to support professional development activities for our M.S. students, to provide competitive scholarships to program participants, to fund an M.S. program manager administrative position, and to provide funding to support the delivery of M.S. classes. The M.S. Fees are also a non-fringe bearing revenue source.

In FY17 we are funding 29 tenured/tenure track faculty plus 3 full time and 2 part-time non-tenure-accruing faculty out of our base allocation. We fund 3 tenure track faculty out of M.S. fee monies. We fund 6 staff out of the base staff allocation and 1 staff position out of MS fee revenues.

Major operating expenses include copying, telephone, supplies, student worker wages, faculty travel, conferences (department), staff travel, international faculty processing fees, and faculty recruiting. We allocate over 25% of our operating budget to funding our five department workshops/seminar series.

The College provides $109,080 in graduate student research support funds. We primarily use these funds on graduate student travel and to cover doctoral student research expenses (e.g. experimental subject payments, data set acquisition costs). We also cover tuition and fees for a small number of students out of this College allocation.

There is no summer budget. Summer teaching is funded by the College and allocations are made through an annual request, evaluation, and approval process.

Facilities

The Economics Department is located on the third floor of the Robert H. and Judy Ley Allen Building on the west campus of Texas A&M. Our building is adjacent to the George Bush Presidential Library. The department shares space on the third floor with the Private Enterprise Research Center (PERC), directed by Dr. Thomas Saving, Distinguished Professor of Economics. Several department faculty hold PERC research professorships and PERC provides funding support to a variable number of doctoral students. The Allen
Building also houses the Department of Political Science and the George Bush School of Government and Public Service.

The Department’s Economics Research Laboratory (ERL), which was founded by the late Raymond Battalio, is among the best-known behavioral economics research laboratories in the country. The ERL was designed and is used solely for economic experiments for research and teaching. The laboratory features 36 computers for subjects and multiple central computers for the experimenter to monitor the progress of subjects. The current ERL Director is Alex Brown. The laboratory contains a two-foot high stage to allow the experimenter to see above the dividers and be visible to subjects when explaining instructions. The laboratory also features dividers (so that no subject can observe the work of others) and cubbies (to hold subject backpacks and other belongings so they will avoid distractions). The ERL has a website econdollars.tamu.edu that allows subjects to sign up for economics experiments and experimenters to send emails to recruit subjects, which currently maintains about 5000 active subjects. Though it is first and foremost a research facility, several faculty bring their undergraduate students into the ERL to participate in on-line experiments and games, thus enhancing their learning experience. In addition to serving departmental faculty, the lab has been made available to visitors from other Texas A&M units or other universities.

The Allen Building houses three classrooms that are available for use by our department. The largest classroom has a 70 seat capacity, a second classroom seats up 50 students, and a small classroom that has 35 seats. We teach a large number of larger-sized classes elsewhere, including many classes taught on main campus. All classrooms include computers connected to smart podiums and ceiling mounted projectors. The podiums also have VCR-DVD player capability.

The faculty and students in the department have access to the Texas Research Data Center (TXRDC), which is housed at TAMU. The TXRDC, which opened in 2012, is part of the national Federal Statistical Research Data Center network and operates in close collaboration with the U.S. Census Bureau. The TXRDC hosts a secure computing lab where qualified researchers with approved projects can conduct research using restricted-access versions of important datasets maintained by the U.S. Census Bureau and other federal agencies. Two of our faculty have used the Data Center for research projects to date.

Information Technology Resources for Faculty, Staff, and Students

The Department provides a personal desktop and printer to every faculty and staff member. There is a University-wide program that allocates new faculty workstations every 4 years. New faculty members are all given start-up funds. A majority choose to use a portion of those funds to purchase computer hardware and software. Not surprisingly, in recent years portable computers have been a popular option.

The department operates three computer laboratories in the Allen Building. The largest computer lab is for use by our economics majors, both undergraduate and graduate, and by other students who are registered for our courses. There are 37 computers and a high volume printer. The computers are set up with a variety of software, including STATA. The
department has recently setup a mini-lab with powerful networked computers designed to support data-intensive thesis research among Ph.D. students working in applied micro. There is a designated secure data room and computer for use by department researchers who are working with data sets that require protected access.

On the personnel side, the Department receives IT support from College IT employees housed in the Allen Building. The Allen Building IT Center currently employs three full-time professionals who handle IT issues for the Departments of Economics and Political Science. One of those individuals (currently Jacob Holstead) is charged with primary responsibility for Economics. The professional staff are supported by a group of part-time undergraduate student workers.

**Improvements since Last Program Review**

Our Department’s last review occurred in the Fall of 2009. Since that time there have been a number of significant changes in the Department. Three of the most important changes are:
1) Elimination of the gap in the middle of the experience distribution of the faculty; 2) Improved placement of Ph.D. students; 3) A dramatic increase in the number of undergraduate majors coinciding with the introduction of several Undergraduate Program initiatives.

In our last program review, a key issue raised was the “tremendous gap in the heart of the faculty—the young recently tenured associate and full professor ranks”. The Department has successfully addressed that issue by a three-pronged strategy. The direct approach has been to hire peak-productivity associate professors. We have made four such hires since 2009. A second hiring strategy has been to hire advanced assistant professors. Seven of our post-2009 hires were of the advanced assistant professor type. Two of those hires have been already successfully promoted to associate professor here, and four are on track to be promoted to associate professor in Fall 2018. The third avenue was to develop, advance, and retain our set of seven faculty who were first or second year assistant professors in the Department in 2009. Four of those seven assistant professors are now tenured members of our Department. The 57% retention rate for that group of assistant professors is a marked improvement for our Department relative to the 2000-2009 period. Our hiring and retention efforts have also substantially increased our total female faculty from 6 to 9 as well as raising our Latino/a faculty presence from 2 to 3.

Starting in 2011, the department has launched several Ph.D. program initiatives. One major initiative in the Ph.D. program area has been the establishment of a more formal research paper requirement for all third and fourth year students. This requirement is intended to strengthen the incentives for our Ph.D. students to maintain an appropriate focus on moving their research skills and research agenda along during years three and four of their time in our program. As part of the new requirement, students prepare and present a research paper at a department “conference” at the end of the spring semester of their third and fourth years. All faculty are expected to participate as evaluators at these conferences. Rankings of the quality of the papers and presentations are used to determine assistantship support for fourth and fifth years. The Department has also increased the resources devoted to evaluating the Ph.D. applicant pool. Our applicant pool is largely composed of international students. We
took advantage of our diverse international faculty to set up efficiently matched screening teams, who used their expertise and professional connections in certain regions of the academic world to target the most capable students. We also host a recruiting weekend for funded students and are offering differentially higher stipends to the very top candidates in our applicant pool. The recruiting weekend helps students to see the plusses and distinctives of our program, including the excellent mentoring and thesis advising that we provide.

In addition to these structural initiatives, the recent growth in faculty at the associate professor level has added some new dedicated and capable dissertation advisors. The bottom line is that the percentage of our Ph.D. graduates whose initial placement is a tenure track appointment at a Ph.D.-granting department has increased steadily, reaching a record high of 64% in 2014.

Our undergraduate majors count, which the 2009 external review team characterized as being “slightly less than one would expect at a major research institution of A&M’s size,” has increased dramatically from 405 in Fall 2009 to 759 in Fall 2015. There are multiple factors contributing to this rapid increase in majors, and it is difficult to identify the marginal contribution of any one factor, but we are confident that we have made a number of programmatic changes that have helped to fuel the growth. We have expanded the variety of upper division elective courses. This expansion is a derivative benefit of our extensive hiring of new faculty. Several of the new faculty bring a passion to develop and to teach upper level undergraduate courses in areas of their areas of research. These new courses, such as economics of education, public policy program evaluation, and sports economics have proven to be very attractive to majors and potential majors. The fact the new faculty instructors are particularly gifted in the classroom helps as well. The Department has also increased the scope of high-impact research opportunities available to our undergraduate majors. We have established two formal undergraduate research programs. The Economics Undergraduate Research Opportunities Program (EUROP) pairs ambitious and talented undergraduate majors with a faculty mentor, in a year-long independent research project. Support is provided for these students to present their research at conferences and to generate publications. The Undergraduate Research Assistantship program matches undergrads with second-year M.S. students. The M.S. students are engaged in a capstone research project, and the paired undergraduate student works in tandem with the grad student on a derivative research project. Professor Catherine Eckel heads up a very effective research in behavioral/experimental economics program for ambitious undergraduates that involves Ph.D. student-undergraduate student mentoring and that has a publishable research paper as an end product.

A major undergraduate program initiative in 2010 was to develop a new research intensive-writing intensive approach to our core econometrics course (ECMT 463) for our B.S. majors). Students are required to design and complete a small-scale econometric research project and to write up a professional report of their results. The research component strengthens analytical reasoning and implementation skills. The writing component develops the ability to present empirical findings. We developed a large lecture-multiple small recitation course structure to implement the new 463 course. This change in course delivery structure is consistent with recommendations from the 2009 review panel. Consistent with
review team suggestions, we have also been very evangelical in our classes about the lifetime learning advantages of an economics degree. Recent evidence on the high rate of return in lifetime earnings associated with an economics degree is highlighted, both by course instructors and by our talented academic advisors.

We are very pleased that our successes in these key areas have been recognized and applauded by our College. The perceived absence of departmental cohesiveness and the apparent lack of congruity of Department and College goals that were a significant item of discussion in the 2009 external review are now clearly settled issues. In the most recent review of departments by the College, the Economics Department is identified as one the units best contributing to acceleration in achieving College and University goals.
II. Economics Faculty Profile

Introduction

At the time of the last program review in Fall 2009, the Department had 29 tenured or tenure-track faculty members. This represented a decrease of four faculty since the time of the 1999 review. The distribution of faculty across ranks was 9 assistant professors, 5 associate professors, and 15 full professors. Under areas of concern, the 2009 external review team found that “the faculty of the Economics Department is somewhat small given the size of the College and the undergraduate enrollment and majors serviced by the Department.” With respect to composition, the review team identified “a tremendous gap in the heart of the faculty—the young recently tenured associate and full professor ranks.” The Department embarked on a mission to address these two issues. We made three excellent hires in 2010 and 2011, one at the associate level and two at the advanced assistant level. By the Fall of 2011, however, our net position had worsened. Faculty departures combined with a University budget rescission left the Department with 24 tenured/tenure-track faculty—9 assistant professors, 4 associate professors, and 11 full professors.

Since the Fall of 2011, the Department has hired 13 new faculty. One of those hires was at the full professor level, four have been at the associate level, and eleven have been assistant professors. In a balancing of our desire to address the “hole in the middle” of the rank distribution with College hiring budget constraints, we have adopted an intentional strategy of searching for advanced assistant professors. Five of the eight post-2011 assistant professor hires have been two or more years beyond the awarding of their Ph.D. when we brought them to Texas A&M (the two assistant professor hires in 2010 and 2011 were also advanced assistants).

Our hiring has also been area focused. The Department Strategic Plan of 2011 identified behavioral/experimental economics and applied microeconomics as target areas for developing a national presence. The Department actually initiated this strategic hiring plan with the hiring of Mark Hoekstra as an associate professor in the fall of 2011. Since 2011 we have added four more applied micro faculty (including one at the associate level) and four behavioral/experimental faculty (one full and two associate professors). The other hiring since 2010 has been designed to develop necessary size and strength in the other three pillar areas in the department: macroeconomics (4 hires), econometrics (2 hires), and theory (1 hire).
The set of faculty hires since 2010 is reported by rank and by primary field in Table 2.1.

<table>
<thead>
<tr>
<th>Name</th>
<th>Start Date</th>
<th>Rank</th>
<th>Field</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ke-Li Xu</td>
<td>Fall 2010</td>
<td>Assistant</td>
<td>Econometrics</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>Fall 2011</td>
<td>Associate</td>
<td>Applied Microeconomics</td>
</tr>
<tr>
<td>Yuzhe Zhang</td>
<td>Fall 2011</td>
<td>Assistant</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>Fall 2012</td>
<td>Full</td>
<td>Behavioral/Experimental</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td>Fall 2013</td>
<td>Associate</td>
<td>Applied Microeconomics</td>
</tr>
<tr>
<td>Sarah Zubairy</td>
<td>Fall 2013</td>
<td>Assistant</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Yonghong An</td>
<td>Fall 2014</td>
<td>Assistant</td>
<td>Econometrics</td>
</tr>
<tr>
<td>Daniel Fragiadakis</td>
<td>Fall 2014</td>
<td>Assistant</td>
<td>Behavioral/Experimental</td>
</tr>
<tr>
<td>Fernando Luco</td>
<td>Fall 2014</td>
<td>Assistant</td>
<td>Applied Microeconomics</td>
</tr>
<tr>
<td>Vikram Manjunath</td>
<td>Fall 2014</td>
<td>Assistant</td>
<td>Theory</td>
</tr>
<tr>
<td>Tatevik Sekhposyan</td>
<td>Fall 2014</td>
<td>Assistant</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Andrew Barr</td>
<td>Fall 2015</td>
<td>Assistant</td>
<td>Applied Microeconomics</td>
</tr>
<tr>
<td>Pedro Bento</td>
<td>Fall 2015</td>
<td>Assistant</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Marco Castillo</td>
<td>Fall 2016</td>
<td>Associate</td>
<td>Behavioral/Experimental</td>
</tr>
<tr>
<td>Katherine Meckel</td>
<td>Fall 2016</td>
<td>Assistant</td>
<td>Applied Microeconomics</td>
</tr>
<tr>
<td>Ragan Petrie</td>
<td>Fall 2016</td>
<td>Associate</td>
<td>Behavioral/Experimental</td>
</tr>
</tbody>
</table>
The faculty departures over the same time period are reported in Table 2.2, along with a brief explanation of the reason for the departure.

### Table 2.2: Faculty Departures Since 2010

<table>
<thead>
<tr>
<th>Name</th>
<th>End Date</th>
<th>Rank</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Allen</td>
<td>Spring 2010</td>
<td>Full</td>
<td>Retired</td>
</tr>
<tr>
<td>Edgar K. Browning</td>
<td>Spring 2010</td>
<td>Full</td>
<td>Retired</td>
</tr>
<tr>
<td>Hagen Kim</td>
<td>Spring 2010</td>
<td>Assistant</td>
<td>Moved to Mays Business School (tenure track)</td>
</tr>
<tr>
<td>Adalbert Mayer</td>
<td>Spring 2010</td>
<td>Assistant</td>
<td>Denied tenure; moved to Washington College</td>
</tr>
<tr>
<td>Leonardo Auernheimer</td>
<td>Fall 2010</td>
<td>Full</td>
<td>Deceased</td>
</tr>
<tr>
<td>Brit Grosskopf</td>
<td>Spring 2011</td>
<td>Associate</td>
<td>Moved to University of Birmingham (England)</td>
</tr>
<tr>
<td>Rajiv Sarin</td>
<td>Spring 2011</td>
<td>Full</td>
<td>Moved to University of Birmingham (England)</td>
</tr>
<tr>
<td>John Moroney</td>
<td>Spring 2011</td>
<td>Full</td>
<td>Retired</td>
</tr>
<tr>
<td>Stephanie Houghton</td>
<td>Spring 2013</td>
<td>Assistant</td>
<td>Moved to University of Texas, Austin (non-tenure track)</td>
</tr>
<tr>
<td>John Van Huyck</td>
<td>Fall 2014</td>
<td>Full</td>
<td>Deceased</td>
</tr>
<tr>
<td>Ryo Jinnai</td>
<td>Spring 2015</td>
<td>Assistant</td>
<td>Moved to tenured position at Hitotsubashi University (Japan)</td>
</tr>
<tr>
<td>Ke-Li Xu</td>
<td>Summer 2016</td>
<td>Associate</td>
<td>Moved to Indiana University (joint placement with spouse)</td>
</tr>
<tr>
<td>John R. Hanson II</td>
<td>Summer 2016</td>
<td>Full</td>
<td>Retired</td>
</tr>
</tbody>
</table>
As shown in Table 2.3, the Department has been successful in addressing the glaring size and composition issues we experienced in 2009. For Fall 2016 the number of tenured/tenure-track faculty has increased by three and the rank distribution displays a much healthier middle. We provide condensed vitae for these faculty members in Appendix D.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Number of Faculty in Fall 2009</th>
<th>Number of Faculty in Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professor</td>
<td>15</td>
<td>10</td>
</tr>
<tr>
<td>Associate Professor</td>
<td>5</td>
<td>12</td>
</tr>
<tr>
<td>Assistant Professor</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Full time non tenure track</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>32</strong></td>
<td><strong>35</strong></td>
</tr>
</tbody>
</table>
Our area focus in hiring and faculty development is reflected in the distribution of our faculty by major field of research and teaching. As shown in Table 2.4, our Department has established significant faculty concentrations in applied micro and behavioral/experimental with excellent senior leadership, a large group of rising star associate professors, and a nice group of promising assistant professors in each group. The macro and micro theory groups are also functional in number and rank structure. With the loss of Keli Xu this year, our econometrics group is too small. The Department identified making a junior faculty hire in econometrics as our top hiring priority for FY17. Due to College budget constraints, however, we were not authorized to search for any faculty in AY 2016-17.

<table>
<thead>
<tr>
<th>Applied Microeconomics</th>
<th>Behavioral/ Experimental</th>
<th>Econometrics</th>
<th>Macroeconomics</th>
<th>Microeconomic Theory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Li Gan</td>
<td>Catherine Eckel</td>
<td>Hae-shin Hwang</td>
<td>Dennis Jansen</td>
<td>Richard Anderson</td>
</tr>
<tr>
<td>Timothy Gronberg</td>
<td>Alexander Brown</td>
<td>Qi Li</td>
<td>Yuzhe Zhang</td>
<td>Guoqiang Tian</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>Marco Castillo</td>
<td>Yonghong An</td>
<td>Pedro Bento</td>
<td>Amy Glass</td>
</tr>
<tr>
<td>Steven Wiggins</td>
<td>Ragan Petrie</td>
<td></td>
<td>Tatevik Sekhposyan</td>
<td>Silvana Krasteva</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>Daniel Fragiadakis</td>
<td></td>
<td>Anastasia Zervou</td>
<td>Rodrigo Velez</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td></td>
<td></td>
<td>Sarah Zubairy</td>
<td>Vikram Manjunath</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steven L. Puller</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manuelita Ureta</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andrew Barr</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fernando Luco</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Katherine Meckel</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Recruiting

The procedures for faculty searches are specified in the Department Bylaws (Appendix B, section II.4). Key elements in the process are: (1) a meeting of the regular/core faculty in the Spring semester to discuss faculty hiring priorities (2) formation of a Faculty Recruitment Committee to manage the search (3) a meeting of the regular faculty to discuss relative merits and to vote on candidates for any position. Under current College practices, following step (1) the Department Head prepares a memo to the Dean requesting authorization for searches, prioritized based upon the faculty meeting. The Dean evaluates the requests entered by all Departments in the College and, given her faculty search budget for the year, allocates searches across departments.

The expected qualifications for a faculty appointment are identified in the position advertisement. The expectations for an assistant professor position are contained in the following representative language from a previous job posting: “The Department of Economics is seeking to fill one position at the rank of Assistant Professor in the field of empirical industrial organization. The position requires a Ph.D. in economics or related field. Candidates should demonstrate promise to publish high-quality research in leading journals” The expectations for an associate/full position are: “Candidates for appointment at the Associate Professor or Full Professor position must have a demonstrated record of scholarly achievement appropriate for the rank. In addition to a distinguished record of high quality published research, candidates for the Full Professor position must have a demonstrated record of success in advising doctoral students. All appointees are expected to be committed to teaching and research of the highest quality. In addition to publishing in leading journals, the successful candidate will be expected to teach undergraduate and graduate courses and supervise graduate students.

Mentoring

The Department of Economics adopted a formal plan for mentoring junior faculty in 2008. The details of the plan are provided in Appendix E. The basic tenet of the plan is that “the best mentoring relationships emerge naturally” and that the Department should be intentional in promoting the development of such relationships. The key practice has been for the Department head to identify a tenured faculty member to take the lead in starting the process for each new junior faculty member, with a realization that the initiating tenured faculty member may not end up as primary mentor as the process proceeds. Both junior and senior faculty are asked to report on their mentoring activities on their faculty summary report forms that are used in the annual review process.

The Department Intellectual Climate and Diversity Committee has brought in three prominent scholars over the past five years under the ADVANCE Seminar Speaker program to provide valuable mentoring to our female assistant professors and women in the Ph.D. program. Each of the three visiting scholars, Rachel Croson from the University of Texas at Dallas, Lise Vesterlund from the University of Pittsburgh, and Shelly Lundberg from the University of California at Santa Barbara, spent a couple of days at Texas A&M. They delivered public lectures and met with
faculty and graduate students in small groups and in individual consultations. The feedback from our junior faculty and from our doctoral students on these visits was very positive.

**Demographics and Diversity**

The Department has maintained a strong commitment to diversity in our hiring philosophy and practices. That commitment is reflected in the composition of our faculty by gender and by race and ethnicity. As shown in Table 2.5, the number of women among the tenure-line faculty increased by 50%, the number of Latino/a faculty also rose by 50%, and the number of Asian faculty increased by 40% between 2009 and 2016.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Fall 2009</th>
<th>Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>N</td>
<td>Percent</td>
</tr>
<tr>
<td>Female</td>
<td>6</td>
<td>20.7%</td>
</tr>
<tr>
<td>Male</td>
<td>23</td>
<td>79.3%</td>
</tr>
</tbody>
</table>

**Race and Ethnicity**

<table>
<thead>
<tr>
<th>Race and Ethnicity</th>
<th>Fall 2009</th>
<th>Fall 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>Black/Multiracial Black</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Latino/a</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>White</td>
<td>15</td>
<td>18</td>
</tr>
<tr>
<td>International</td>
<td>7</td>
<td>3</td>
</tr>
<tr>
<td>Unknown/Not Reported</td>
<td>0</td>
<td>1</td>
</tr>
</tbody>
</table>

*Source: accountability.tamu.edu and includes only full-time faculty.*
Our progress in enhancing the diversity of our faculty is also seen in Table 2.6. Here we compare the diversity of our faculty to the diversity of a large sample of Ph.D.-granting Economics Departments. Our most striking success is in the gender composition of our faculty. We have representation of women faculty at the assistant and associate ranks that well-exceed relevant discipline norms. Our minority faculty are currently clustered at the associate rank, where we far-exceed discipline norms. Our overall minority faculty share for our department of 10.3% (for consistency with the minority discipline measure, only citizen and permanent resident full-time faculty are counted in total faculty) exceeds the discipline share of 6.2%.

<table>
<thead>
<tr>
<th></th>
<th>TAMU</th>
<th></th>
<th>Ph.D. Economics Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Assistant</td>
<td>Associate</td>
<td>Full</td>
</tr>
<tr>
<td><strong>Women</strong></td>
<td>40.0%</td>
<td>33.3%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Black or Hispanic</strong></td>
<td>0%</td>
<td>25.0%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Asian</strong></td>
<td>20%</td>
<td>8.3%</td>
<td>40%</td>
</tr>
</tbody>
</table>

Salaries

Table 2.7 provides a comparison of the Department’s average nine-month faculty salaries by rank to those of departments at a set of peer institutions (designated by the College of Liberal Arts). The data are provided by the TAMU Office of Institutional Studies and Planning and are based on survey data collected by Oklahoma State University. For FY16, the College-determined peer Economics Departments who responded to the survey are Illinois Urbana-Champaign, Maryland, Ohio State, Texas at Austin, Virginia, UCLA, and Wisconsin.

With respect to average salaries, the Department is within 5% of market at the assistant professor and associate professor levels and is 10% below market at the full professor rank.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Texas A&amp;M</th>
<th>Peer Institutions</th>
<th>Rel. Mkt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professor</td>
<td>$189,938</td>
<td>$211,977</td>
<td>0.90</td>
</tr>
<tr>
<td>Associate Professor</td>
<td>$152,799</td>
<td>$159,024</td>
<td>0.96</td>
</tr>
<tr>
<td>Assistant Professor</td>
<td>$129,803</td>
<td>$123,832</td>
<td>1.05</td>
</tr>
<tr>
<td>All Ranks</td>
<td>$157,513</td>
<td>$164,944</td>
<td>0.95</td>
</tr>
</tbody>
</table>

The only statistics of the salary distribution for the OSU survey peers are the rank averages, which provides a limited and potentially misleading characterization of the distribution of salaries. The full professor salaries in the Department range from $100,921 to $280,804, with a median of $199,850. The range for the associate salaries is $105,189 to $179,121 with a median of $160,657. For salaries for the assistant professors range from $106,907 to $139,916 with a median of $133,337. Nearly half of the observations are for faculty hired at market salaries within the last five years. The Department has been working hard to make adjustments towards market for several newly-promoted associate professors. This is particularly challenging, as equity adjustments have to be funded out of the department annual merit raise pool.

Scholarship

Economics is a journal-focused discipline, and our faculty are regular contributors to recognized general and field journals. The table below reports four different measures of faculty journal productivity over the period 2011 through 2015. There are a large number of good quality journals in economics. We report the publication rates for all journals, but we highlight the publication of papers in the very top journals, since these journals receive the most attention and publish papers with the highest expected impact.
The top journals are a set of the 30 highest ranked journals in economics based upon the Web of Science Journal Citation Report 2014 ranking utilizing the Article Influence Score Metric. The listing of the Top 30 journals is provided in Appendix F and a full listing of faculty publications in these journals in Appendix G.

<table>
<thead>
<tr>
<th>Table 2.8: Faculty Productivity (Selected Measures), 2011-2015</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Tenured/Tenure Track Faculty (full time)</td>
<td>24</td>
<td>26</td>
<td>25</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>Number of publications in top journals</td>
<td>10</td>
<td>4</td>
<td>6</td>
<td>8</td>
<td>16</td>
</tr>
<tr>
<td>Proportion of faculty with publications in top journals</td>
<td>17%</td>
<td>15%</td>
<td>20%</td>
<td>17%</td>
<td>27%</td>
</tr>
<tr>
<td>Number of peer reviewed journal publications</td>
<td>22</td>
<td>27</td>
<td>46</td>
<td>29</td>
<td>45</td>
</tr>
<tr>
<td>Proportion of faculty with peer reviewed journal publications</td>
<td>50%</td>
<td>69%</td>
<td>72%</td>
<td>53%</td>
<td>57%</td>
</tr>
<tr>
<td>Proportion of faculty with competitive external grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of faculty editing or co-editing journals</td>
<td>4</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>8</td>
</tr>
<tr>
<td>Proportion of faculty editing or co-editing journals</td>
<td>17%</td>
<td>15%</td>
<td>20%</td>
<td>20%</td>
<td>27%</td>
</tr>
</tbody>
</table>

Our faculty have been research productive over the last five years, with an average journal output of a little less than 1.5 publications per faculty per year and quality-adjusted (by quality of journal) of 0.33 publications per faculty per year. The Top 30 journal output doubled between 2014 and 2015, with the proportion of the faculty placing a paper in a top journal increasing by almost 60%. Several of our junior faculty are now placing their work in top journals.

The number of our faculty who have been asked to serve as editors or co-editors of journals has doubled over the last five years. These editorial appointments are a strong signal of national research reputation and also represent important service to the economics discipline.
We can provide perspective on our Department rate of publishing in top journals by comparing our productivity to that of our department designated peer and aspirant peer departments. In Table 2.9 we report the faculty per year publications in top 30 journals for the period 2011-15. The productivity is calculated using our AY 2016-17 faculty and the faculties of our peer/aspirant peer departments as of August 2016 (based on department website search). Over the five year period, we are ranked third, just behind UC Santa Barbara and U Texas, who tied for first and only 0.01 ahead of our department.

<table>
<thead>
<tr>
<th>Institution</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>Average</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Texas</td>
<td>0.41</td>
<td>0.48</td>
<td>0.24</td>
<td>0.41</td>
<td>0.34</td>
<td>0.38</td>
<td>0.39</td>
</tr>
<tr>
<td>University of California, Santa Barbara</td>
<td>0.54</td>
<td>0.28</td>
<td>0.35</td>
<td>0.31</td>
<td>0.42</td>
<td>0.38</td>
<td>0.37</td>
</tr>
<tr>
<td><strong>Texas A&amp;M University</strong></td>
<td><strong>0.53</strong></td>
<td><strong>0.22</strong></td>
<td><strong>0.25</strong></td>
<td><strong>0.34</strong></td>
<td><strong>0.50</strong></td>
<td><strong>0.37</strong></td>
<td><strong>0.35</strong></td>
</tr>
<tr>
<td>Penn State</td>
<td>0.28</td>
<td>0.44</td>
<td>0.28</td>
<td>0.34</td>
<td>0.33</td>
<td>0.33</td>
<td>0.32</td>
</tr>
<tr>
<td>University of California, Irvine</td>
<td>0.33</td>
<td>0.37</td>
<td>0.33</td>
<td>0.23</td>
<td>0.33</td>
<td>0.32</td>
<td>0.33</td>
</tr>
<tr>
<td>University of Washington</td>
<td>0.33</td>
<td>0.25</td>
<td>0.25</td>
<td>0.38</td>
<td>0.21</td>
<td>0.28</td>
<td>0.27</td>
</tr>
<tr>
<td>Ohio State</td>
<td>0.18</td>
<td>0.32</td>
<td>0.18</td>
<td>0.36</td>
<td>0.36</td>
<td>0.28</td>
<td>0.30</td>
</tr>
<tr>
<td>University of North Carolina, Chapel Hill</td>
<td>0.19</td>
<td>0.30</td>
<td>0.30</td>
<td>0.26</td>
<td>0.11</td>
<td>0.23</td>
<td>0.25</td>
</tr>
<tr>
<td>Michigan State</td>
<td>0.27</td>
<td>0.19</td>
<td>0.19</td>
<td>0.21</td>
<td>0.23</td>
<td>0.22</td>
<td>0.21</td>
</tr>
<tr>
<td>University of Illinois, Urbana-Champaign</td>
<td>0.21</td>
<td>0.32</td>
<td>0.18</td>
<td>0.18</td>
<td>0.18</td>
<td>0.21</td>
<td>0.20</td>
</tr>
<tr>
<td>Purdue University</td>
<td>0.17</td>
<td>0.08</td>
<td>0.21</td>
<td>0.21</td>
<td>0.13</td>
<td>0.16</td>
<td>0.17</td>
</tr>
</tbody>
</table>

**Grants**

The Department has placed an increased emphasis on external grants activity as a relevant indicator of research productivity. Our relative hiring focus in the areas of applied microeconomics and behavioral/experimental economics fits well with this priority, since faculty working in these two areas are often grants active as a means of supporting their research projects. As shown in Table 2.10, the department has been successful in expanding in the grants dimension. The table reports grants in the year the grant was first awarded and reports grants activity for members of our current faculty, even if the grant was awarded while the faculty member was at another university. We counted all external grants, independent of where overhead, if any was involved, was received. The perspective is to report external support for faculty research projects.

In the 2009 self-study report, the Department reported 16 external grants awarded to 11 different faculty. There was one NSF grant award, one NICHD award, and one NOAA award included among the 16 grants. For the 2011-2016 period, our current faculty have received 62 grants awarded to 19 of those faculty. There are 15 NSF grants included among those awards. In
addition, Li Gan has received over $10 million in grant funding from multiple sources in China to support his path-breaking China Household Finance Survey.

<table>
<thead>
<tr>
<th>PI</th>
<th>Year</th>
<th>Granting Agency</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marco Castillo</td>
<td>2016</td>
<td>National Science Foundation</td>
<td>$377,798</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2016</td>
<td>Ministry of Education Grants for Foreign Scholars (CHFS)</td>
<td>$1,385,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2016</td>
<td>Beijing City Government (CFHS)</td>
<td>$139,000</td>
</tr>
<tr>
<td>Katherine Meckel</td>
<td>2016</td>
<td>National Bureau of Economic Research</td>
<td>$40,000</td>
</tr>
<tr>
<td>Andrew Barr</td>
<td>2015</td>
<td>UC Davis Center for Poverty Research</td>
<td>$31,624</td>
</tr>
<tr>
<td>Alex Brown</td>
<td>2015</td>
<td>National Science Foundation</td>
<td>$27,369</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2015</td>
<td>National Science Foundation</td>
<td>$305,127</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2015</td>
<td>National Science Foundation</td>
<td>$272,073</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2015</td>
<td>Beijing City Government (CFHS)</td>
<td>$139,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2015</td>
<td>Ministry of Finance of China (CFHS)</td>
<td>$308,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2015</td>
<td>Alibaba Company</td>
<td>$123,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2015</td>
<td>Southwestern University of Finance and Economics Research Grants (CFHS)</td>
<td>$3,840,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2015</td>
<td>Various other small grants and donations (CFHS)</td>
<td>$300,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2015</td>
<td>Bradley Foundation</td>
<td>$85,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2015</td>
<td>Charles Koch Foundation</td>
<td>$240,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2015</td>
<td>National Center for Policy Analysis</td>
<td>$25,000</td>
</tr>
<tr>
<td>Tatevik Sekhposyan</td>
<td>2015</td>
<td>SAS-IIF Grant</td>
<td>$5,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2014</td>
<td>China PnR Corporation (CFHS)</td>
<td>$538,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2014</td>
<td>Ministry of Finance of China (CFHS)</td>
<td>$308,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2014</td>
<td>National Social Science Foundation of China (CHFS)</td>
<td>$123,000</td>
</tr>
<tr>
<td>Dennis Jansen</td>
<td>2014</td>
<td>Charles Koch Foundation</td>
<td>$20,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2014</td>
<td>Bradley Foundation</td>
<td>$85,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2014</td>
<td>Charles Koch Foundation</td>
<td>$50,000</td>
</tr>
<tr>
<td>Thomas Saving</td>
<td>2014</td>
<td>National Center for Policy Analysis</td>
<td>$150,000</td>
</tr>
<tr>
<td>Guoqiang Tian</td>
<td>2014</td>
<td>NSF China- 71371117</td>
<td>$90,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2013</td>
<td>Ministry of Education of China (CFHS)</td>
<td>$3,450,000</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2013</td>
<td>Agricultural Bank of China (CFHS)</td>
<td>$1,385,000</td>
</tr>
<tr>
<td>Dennis Jansen</td>
<td>2013</td>
<td>Charles Koch Foundation</td>
<td>$20,000</td>
</tr>
<tr>
<td>Vikram Manjunath</td>
<td>2013</td>
<td>Social Science and Humanities Research Council of Canada</td>
<td>$38,500</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2013</td>
<td>National Science Foundation</td>
<td>$199,000</td>
</tr>
<tr>
<td>co-PI</td>
<td>Year</td>
<td>Granting Agency</td>
<td>Amount</td>
</tr>
<tr>
<td>-----------------------</td>
<td>------</td>
<td>---------------------------------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>Fernando Luco</td>
<td>2016</td>
<td>National Science Foundation</td>
<td>$250,832</td>
</tr>
<tr>
<td>with Steve Puller</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2015</td>
<td>NYSERDA</td>
<td>$97,000</td>
</tr>
<tr>
<td>Andrew Barr</td>
<td>2014</td>
<td>National Science Foundation</td>
<td>$15,800</td>
</tr>
<tr>
<td>Marco Castillo</td>
<td>2014</td>
<td>International Foundation for Research in Experimental Economics (IFREE)</td>
<td>$6,720</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td>2014</td>
<td>US Department of Justice</td>
<td>$39,996</td>
</tr>
<tr>
<td>Ragan Petrie</td>
<td>2014</td>
<td>University of Chicago and Templeton Foundation</td>
<td>$35,000</td>
</tr>
<tr>
<td>Marco Castillo</td>
<td>2013</td>
<td>University of Chicago and Templeton Foundation</td>
<td>$31,629</td>
</tr>
<tr>
<td>Marco Castillo</td>
<td>2013</td>
<td>University of Chicago and Templeton Foundation</td>
<td>$30,000</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2013</td>
<td>Science of Philanthropy Initiative</td>
<td>$9,948</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2013</td>
<td>National Science Foundation</td>
<td>$121,546</td>
</tr>
<tr>
<td>Ragan Petrie</td>
<td>2013</td>
<td>University of Chicago and Templeton Foundation</td>
<td>$31,629</td>
</tr>
<tr>
<td>Ragan Petrie</td>
<td>2013</td>
<td>National Science Foundation</td>
<td>$21,646</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2013</td>
<td>National Science Foundation</td>
<td>$20,000</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2012</td>
<td>National Science Foundation</td>
<td>$40,176</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2012</td>
<td>National Nature Science Foundation of China</td>
<td>$300,000</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2011</td>
<td>National Science Foundation</td>
<td>$216,007</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2013</td>
<td>National Science Foundation</td>
<td>$20,000</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2011</td>
<td>National Science Foundation</td>
<td>$210,000</td>
</tr>
</tbody>
</table>

Total: $16,209,298
Awards

Our faculty were recognized with several important discipline awards over the past five years. The most prestigious award went to Catherine Eckel, who was given the Carolyn Shaw Bell Award by the American Economic Association Committee on the Status of Women in the Economics Profession.

Five of our applied microeconomics faculty hold appointments with the National Bureau of Economic Research. During the 2011-2016 period, Jonathan Meer was appointed as a Faculty Research Fellow and later promoted to Faculty Research Associate with the Economics of Education and Public Finance groups. Li Gan was promoted from Research Fellow to Research Associate with Economics of Aging group while Steve Puller was promoted to Research Associate by the Environmental and Energy Economics group. Mark Hoekstra was named a Research Fellow and then appointed as a Research Associate with the Economics of Education group. Jason Lindo was named a Research Fellow and then promoted to Research Associate by the Children and Economics of Education groups. These appointments are important signals of the impact of the research by these faculty on the national economic research communities in their individual areas of specialization.
<table>
<thead>
<tr>
<th>Faculty Name</th>
<th>Year</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrew Barr</td>
<td>2013</td>
<td>Association for Education and Finance Policy</td>
</tr>
<tr>
<td>Andrew Barr</td>
<td>2014</td>
<td>CESifo Economics of Education Group</td>
</tr>
<tr>
<td>Catherine Eckel</td>
<td>2012</td>
<td>Carolyn Shaw Bell Award</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2013</td>
<td>Faculty Research Associate (Aging Group), NBER</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>2015</td>
<td>Faculty Research Associate (Economics of Education Group), NBER</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>2013</td>
<td>Research Fellow, IZA</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>2012</td>
<td>IZA Young Labor Economics</td>
</tr>
<tr>
<td>Mark Hoekstra</td>
<td>2011</td>
<td>Faculty Research Fellow (Education Group), NBER</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2016</td>
<td>ranked as top 20 most prolific authors worldwide based on number of publications at the Journal of Econometrics</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2014</td>
<td>Econometric Theory Plura Scriptist Award</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2012</td>
<td>selected member of China's one-thousand-expert talent program</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td>2014</td>
<td>Faculty Research Associate (Children and Economics of Education Group), NBER</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td>2011</td>
<td>Faculty Research Fellow, NBER</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2015</td>
<td>Faculty Research Associate (Economics of Education and Public Finance Group), NBER</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2013</td>
<td>Faculty Research Fellow, NBER</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2012</td>
<td>CASE H.S. Warwick Award for Outstanding Research in Alumni Relations for Educational Advancement</td>
</tr>
<tr>
<td>Guoqiang Tian</td>
<td>2015</td>
<td>Sun Yefang Prize Winner</td>
</tr>
<tr>
<td>Sarah Zubairy</td>
<td>2014</td>
<td>Outstanding Referee, Journal of Economic Dynamics and Control</td>
</tr>
</tbody>
</table>
Several members of our faculty have received internal research and teaching awards from the College and University. We list awards received in the last six years in Table 2.12.

<table>
<thead>
<tr>
<th>Faculty Name</th>
<th>Year</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catherine Eckel</td>
<td>2015</td>
<td>Distinguished Professor (University)</td>
</tr>
<tr>
<td>Li Gan</td>
<td>2011</td>
<td>Cornerstone Fellow (College)</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2015</td>
<td>Outstanding Graduate Advisor of the Year (Department)</td>
</tr>
<tr>
<td>Qi Li</td>
<td>2013</td>
<td>Distinguished Achievement in Research Award (College)</td>
</tr>
<tr>
<td>Jason Lindo</td>
<td>2013</td>
<td>Outstanding Graduate Instructor of the Year (Department)</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2015</td>
<td>Distinguished Achievement in Teaching Award (College)</td>
</tr>
<tr>
<td>Jonathan Meer</td>
<td>2014</td>
<td>Outstanding Graduate Instructor of the Year (Department)</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2015</td>
<td>Outstanding Graduate Instructor of the Year (Department)</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2014</td>
<td>Distinguished Achievement in Teaching Award (College)</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2013</td>
<td>Outstanding Undergraduate Instructor of the Year (Department)</td>
</tr>
<tr>
<td>Steve Puller</td>
<td>2011</td>
<td>Outstanding Graduate Advisor of the Year (Department)</td>
</tr>
<tr>
<td>Ke-Li Xu</td>
<td>2013</td>
<td>Ray A. Rothrock ’77 Fellow (College)</td>
</tr>
<tr>
<td>Yuzhe Zhang</td>
<td>2015</td>
<td>Ray A. Rothrock ’77 Fellow (College)</td>
</tr>
</tbody>
</table>

**Citations**

The most common metric for assessing the impact of published research is citations. The Web of Science is a well-recognized and well-respected source of citation data. We used the Web of Science author search option to collect citation evidence for our current core faculty as well as the core faculties at our ten comparator departments. We used Department websites for our comparators to identify their core faculties as of August 2016. We generated both a flow of citations measure—total citations generated over the 2011-2015 period, and a stock citations measure—total lifetime citations, for each of the 328 faculty across the eleven departments. The citation evidence is reported in Table 2.11 below.
Table 2.13: Citations of Texas A&M and Peer/Peer Aspirant Institutions, 2011-2015

<table>
<thead>
<tr>
<th>Institution</th>
<th>Number of Faculty</th>
<th>Total Cites 2011-2015</th>
<th>Cites/Faculty 2011-2015</th>
<th>Total Lifetime Cites</th>
<th>Lifetime Cites/Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michigan State</td>
<td>48</td>
<td>12,492</td>
<td>260</td>
<td>29,002</td>
<td>604</td>
</tr>
<tr>
<td>Penn State</td>
<td>32</td>
<td>8,985</td>
<td>281</td>
<td>25,792</td>
<td>806</td>
</tr>
<tr>
<td>UC, Santa Barbara</td>
<td>26</td>
<td>8,125</td>
<td>313</td>
<td>20,301</td>
<td>781</td>
</tr>
<tr>
<td>UC, Irvine</td>
<td>30</td>
<td>7,955</td>
<td>265</td>
<td>17,746</td>
<td>592</td>
</tr>
<tr>
<td>UI, Urbana-Champaign</td>
<td>28</td>
<td>6,643</td>
<td>237</td>
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Our Department is trailing most of our comparator departments with respect to citations. We rank 9\(^{th}\) on both the average cites per faculty over the last five years and on the lifetime cites per faculty measure.

In order to try to understand better our low ranking, we looked at the distribution of citations by rank. The two relevant ranks here are associate and full. Our associate professor average five-year citations flow ranked 3\(^{rd}\) among the eleven departments. Where we are coming up short is on the full professor counts—both five-year and lifetime—for our current set of full professors.

The full professor situation is partly a reflection of the faculty distribution problem in 2009 alluded to above. The missing faculty from the middle of the rank distribution in 2009 are the type of faculty who should have been generating large citation flows and accumulating large citation stocks during the current review reporting period. We also lost three of our most highly lifetime cited full professors in the period between 2010 and 2015. We do currently have two very highly cited full professors, Catherine Eckel who is in the 93\(^{rd}\) percentile of the lifetime citation distribution for the 174 full professors in our eleven department population, and Qi Li, who is in the 85\(^{th}\) percentile of that same distribution. Only one other full professor, Dennis Jansen, is above the median in the distribution of lifetime citations. The other seven full professors have had very solid and productive academic careers, but their research has not yielded the same impact, at least not as measured by refereed journal citations, as has the research of the majority of their counterparts at comparator institutions.

**Teaching**

The core faculty are involved in instruction in all three of our teaching programs—undergraduate, masters, and doctoral. For the current academic year, based upon the 12\(^{th}\) day enrollments, the Department has a total majors count of 1060, with 814 undergraduate majors, 180 masters majors, and 66 doctoral majors. With a core faculty of 32, the student majors/core faculty ratio is 33.1. In
the Fall of 2009, the Department had a core faculty of 29 and 537 total majors for a student/core faculty ration of 18.5. The 79% increase of the student/core faculty ratio provides clear evidence of the increased burden on faculty as class sizes have been significantly increased to meet the near doubling of the student majors to be serviced.

The three full time non-tenure-accruing faculty provide important and valuable support to meet our high and growing undergraduate teaching demand. The addition of the three non-tenure-accruing faculty lowers the undergraduate student/faculty ratio from 25.4 to 23.3 (for the non-tenure-accruing faculty alone, the undergraduate student to faculty ratio is 271).

Teaching Loads

The standard teaching load for research productive tenure/tenure track faculty is three courses per academic year. This matches the load standard for faculty at peer public Economics Departments. Teaching loads are increased to four courses per academic year for tenured faculty who are research engaged, but have had an extended period of limited productivity. For assistant professors, the standard practice is to grant a one course reduction in their first year in the department. All assistant professors undergo a midterm review in spring of their third year in tenure track. If that review is positive, the faculty member receives a semester with no formal teaching assignment (i.e. another one course reduction) in their fourth year.

The standard teaching load for full time non-tenure accruing faculty is six courses per academic year.

Student Credit Hour Generation

Total student credit hours (SCH) generated provides a measure of the aggregate supply of teaching services delivered by the department.

The student credit hour numbers for the Department for Fall 2015 and Spring 2016 are given in Table 2.14 below.

Three features of the allocation of instructors across courses stand out in Table 2.14. First, core faculty are being assigned to upper division undergraduate courses and to graduate courses. About two-thirds of the SCH from 300 and 400 level courses, 87% of the M.S. credit hours, and 100% of the Ph.D. credit hours are taught by core faculty. Second, half of the Economics Principles credit hours are taught by non-tenure track faculty, with the Principles credit hours representing around two thirds of the SCH generated this group of faculty. Third, the other half are from graduate student instructors.
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Student Evaluations of Teaching

Although student evaluations of teaching can be quite noisy measures of instructor quality, they are a measure that is collected across all faculty and a simple indicator of student approval of the course. At Texas A&M, students evaluate instructor quality on a 5 point scale. The average ratings for faculty-led sections of 200, 300, and 400 level courses over the last five years are reported in Table 2.15. Ratings are lower for the large lecture, general service Principles courses. The upper division 400-level elective courses for our majors receive very strong reviews. We have not proven that these high ratings are driven by the deep knowledge and deep passion our faculty bring to courses in their areas of interest, but student written comments and verbal feedback to advisors suggest that instructor excellence is a contributing factor.

| Table 2.15: Instructor Course Evaluation Averages, 2011-2016 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
|                                | 200 Level Courses | 300 Level Courses | 400 Level Courses |
|                                | Instructor Rating | Course Rating | Overall Rating | Instructor Rating | Course Rating | Overall Rating | Instructor Rating | Course Rating | Overall Rating |
| Fall 2011                      | 4.19             | 4.16           | 4.22           | 4.41             | 4.15           | 4.40           | 4.35             | 4.29           | 4.34           |
| Fall 2012                      | 3.63             | 3.65           | 3.83           | 4.15             | 4.07           | 4.20           | 4.52             | 4.38           | 4.43           |
| Spring 2013                    | 4.00             | 4.04           | 4.09           | 4.34             | 4.28           | 4.30           | 4.50             | 4.41           | 4.45           |
| Fall 2014                      | 4.37             | 4.26           | 4.32           | 4.44             | 4.32           | 4.38           | 4.41             | 4.35           | 4.36           |
| Spring 2014                    | 4.07             | 4.02           | 4.15           | 4.28             | 4.18           | 4.28           | 4.11             | 4.14           | 4.19           |
| Fall 2015                      | 3.88             | 3.94           | 3.99           | 4.61             | 4.56           | 4.57           | 4.43             | 4.34           | 4.42           |
| Spring 2015                    | 4.05             | 3.98           | 4.07           | 4.60             | 4.47           | 4.51           | 4.59             | 4.50           | 4.54           |
| Fall 2016                      | 4.25             | 4.25           | 4.32           | 4.36             | 4.26           | 4.35           | 4.65             | 4.50           | 4.58           |

Dissertation Advising Loads

Dissertation advising is a critical element in the teaching mission of the Department. It is also a very time intensive teaching activity. This is particularly true for a department at our rank. We are committed to preparing our students to compete on the job market with graduates from the top 20 economics departments. Significant investment in one-on-one mentoring is a key factor in that preparation process.

The Department expects research productive tenured faculty to play an active role as thesis chairs. The distribution of doctoral dissertation chair activity for the past five years and current are provided in Tables 2.16 and 2.17. For the 58 dissertations completed over the last five years, 20
different faculty from our department chaired or co-chaired at least one dissertation committee. Three faculty from outside the department served as co-chairs on one committee each (Hagen Kim was on our faculty when committees were formed, but later moved to the TAMU Finance Department). As is the case in most departments, the advising load is not evenly distributed across the tenured faculty. Three faculty—Qi Li, Li Gan, and Mark Hoekstra—completed more than 5 students. The median number of students chaired to completion was 2.5. The new growth in the middle of our faculty distribution is evident here, as 50% of the Ph.D. degrees awarded were chaired by associate professors. For the 30 dissertations officially (i.e. with a degree plan filed) currently in progress, 16 different faculty are involved as chairs or co-chairs. Again there is some skewness, with three faculty—Jason Lindo, Catherine Eckel, and Guoqiang Tian—chairing or co-chairing more than 3 dissertations. Overall, there is quite broad engagement of our tenured faculty in advising doctoral theses, both across full and associate ranks and across research groups. Consistent with the department strategic plan objective of increasing our strengths in applied micro and behavioral/experimental, the thesis activity in both of those areas is robust.

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Table 2.16: Dissertation Chairs- Completed (2012-2016)

Table 2.17: Dissertation Chairs (In Progress)

58

50

43
Workshops

The Department now supports workshops in all five of the principal research areas: Applied Microeconomics, Behavioral/Experimental Economics, Econometrics, Macroeconomics, and Economic Theory. During the period 2011-2015, the department ran four workshops: Applied Micro, Econometrics, Macro, and a combined Behavioral/Experimental/Theory workshop. These workshops are key institutions in the research life of the Department.

Each workshop brings in multiple external speakers per semester, sometimes cost-sharing speakers with other Texas Economics Departments in order to leverage budgets. Visiting speakers spend a day in the department discussing research with our faculty before giving their invited talk in the late afternoon.

The workshops also involve Ph.D. students. The students read the papers and participate in the lectures. Students who are working on dissertation research in the workshop area also have an opportunity to meet with the speaker and obtain constructive feedback on their research projects from the visiting scholar.

The networking benefits from the workshop program are manifest. Our individual faculty and doctoral students benefit directly face-to-face research exchange with leading scholars in their field, and the Department as a whole receives benefits from increased national (and sometimes international) exposure and recognition.

The direct faculty benefits can be particularly valuable for assistant professors. The common practice is to allocate the majority of seminar invitations to assistant professors as one element in department commitment to supporting the development of our junior faculty.

A list of the workshop speakers for 2013-16 is provided in Appendix H.

Texas Conferences

In addition to active participation in national and international conferences, as is common across research departments, our faculty are also involved in annual Texas-department conferences. There are now Texas conferences in each of the five major research areas in the department. Two of the conferences, Camp Econometrics and Texas Monetary Conference, date back to the 1990’s. The other three conferences—STATA Texas Empirical Micro Conference, Texas Experimental Association Symposium (TExAS) Conference, and Texas Economic Theory Camp—were started post-2011. All three of these conferences were initiated by Texas A&M faculty, and the inaugural conferences were hosted by our department. Funding for the initial conferences was provided by competitive grants awarded by the College of Liberal Arts. The conferences involve both faculty and Ph.D. students from the leading research departments in Texas.

Behavioral Economics and Policy Program

A significant new initiative in the department is the Behavioral Economics and Policy Program (BEPP) in the Department of Economics. The BEPP will bring together faculty, graduate students, and undergraduate students to engage in experimental research on human behavior in economic settings. A focus of the research is to study individual behavior in important policy-relevant areas.
such as health and nutrition, consumer financial decision-making, and the behavior and decision-making of the poor. The BEPP will also host seminars and workshops that bring together leading experimentalists in the social and behavioral sciences from the U.S. and other countries. The Program’s use of experimental methods, in both the field and the laboratory, to address important issues in public policy builds on existing comparative strengths in the department in both experimental economics and applied microeconomics.

Distinguished Professor Catherine Eckel is the founder and Director of the BEPP. Catherine headed up a similar program at University of Texas at Dallas. The BEPP was an important factor in our ability to attract Marco Castillo and Ragan Petrie to join our Department this year. Ragan and Marco were involved with an interdisciplinary research center at George Mason prior to joining our faculty. We anticipate the BEPP will serve as a vehicle clearly to establish our behavioral/experimental group as a very top, major player in the national/international community of behavioral/experimental scholars.
III. Doctoral Program

Introduction

The Ph.D. Program in Economics emphasizes analytical and quantitative skills and exposes students to a broad range of contemporary policy issues to prepare them for careers in academia, business, or government. Although the doctoral training is intended to position students to be successful across the three sectors, the department places highest priority on placing our students in tenure track positions at Ph.D. granting departments in the United States. These are the placements that match the research objectives and interests of our faculty and the placements that will best enhance the reputation of our department within the national and international economics community. Placement in tenure track positions at Ph.D. granting departments in other countries, and in highly regarded institutions such as the World Bank or national central banks, is also highly desired.

Our program has been down-sized recently. A decade past we had been admitting 20 or more students to our first year cohort, whereas last year we had 14 students and this year 11. This downsizing has been largely driven by budgetary considerations. There are local institutional constraints that sometimes bind on small programs, constraints that are sometimes more rigidly enforced than at other times. The most important is a University rule limiting graduate class sizes to five or more. With a small cohort of first year students this can constrain our second year field course offerings.

Program Policies and Administration

The administration of the Ph.D. program is coordinated by the Department’s Director of Graduate Programs. Currently, Dennis Jansen holds this position. The Director receives staff support in the dealing with registration, record keeping, budgeting, and other administrative matters from Mary Owens (Senior Office Associate), Lynn Drake (Business Coordinator III), and Ludim Garcia (Business Coordinator I). The Ph.D. Director is guided by policies set forth by the University Office of Graduate and Professional Studies and the Economics Department’s Graduate Program Handbook, which can be found in Appendix I. Consideration of changes to departmental policy with respect to the Ph.D. Program originate with the Department’s Graduate Instruction Committee (GIC). Recommendations from the GIC are considered by the Department’s Executive Committee and are voted on by the full faculty.

Program Structure

To maximize the success of our entering cohort of Ph.D. students, we put them through a three-week boot camp in mathematics and statistics upon arrival in early August. Our goal in doing so is to improve retention by making sure everyone is up to speed with respect to the underlying skills necessary to succeed in graduate-level economics courses. The mathematics and statistics components are taught in two different modes. The math mini-course is delivered as a hybrid class, with a series of lecture modules prepared by Rodrigo Velez, who currently teaches the first Ph.D. core course in micro theory, combined with daily live sessions focused on solving problems.
The live sessions are run by a senior Ph.D. student. The statistics mini-course is taught by one of our econometricians.

In their first two semesters of study, students receive rigorous training in three core areas: microeconomics, macroeconomics and econometrics. Syllabi for the core courses can be found in Appendix J. Following completion of the first year of classes, students take qualifying exams in each of the three core areas. The first set of qualifying exams are given at the beginning of June, with a second administration of exams occurring at the end of July. Students get two attempts to pass each qualifying exam. Students failing the qualifying exam are given the opportunity to earn an M.S. degree from the department.

After completing the core sequences, students choose two fields of specialization for intensive study, and also take two additional field courses as broadening requirements. The field courses are intended to broaden and deepen the students’ understanding of economics and to encourage students to develop more specific interests. We currently offer seven fields, with the Labor and Public fields offered on an alternating basis. The fields and their associated courses include:

- Advanced Theory: ECON 689
- Behavioral and Experimental Economics: ECON 655, ECON 659
- Econometrics: ECMT 677, ECMT 678, ECMT 679
- Labor Economics: ECON 609, ECON 610
- Industrial Organization: ECON 649, ECON 650
- Advanced Macroeconomics: ECON 635, ECON 637
- Public Economics: ECON 603, ECON 604

This basic core and field structure is the common structure for the first two years in almost every Economics Ph.D. program in the country. Some of our peer and aspirant peer departments list a broader set of field courses on their websites. In recent years we have dropped Financial Economics and International Economics from our list of fields, and we have never offered a field in Development Economics. Given the size of our program and composition of our faculty, we feel that this list of fields is the right size for us.

For most students, work on the dissertation begins in the third year and occupies them through the fourth or fifth year of residence.

The third and fourth years of our program have formal research paper requirements. This requirement is intended to strengthen the incentives for our Ph.D. students to maintain an appropriate focus on moving their research skills and research agenda along during their third and fourth years in our program. This paper requirement has students prepare and present a research paper at a department “conference” at the end of the spring semester. All faculty are expected to participate as evaluators at these conferences. Rankings of the quality of the papers and presentations are used to determine assistantship support for fourth and fifth years and to award designated summer research assistantships or other prizes.
Teacher Training Program

An institution designed to support the preparation and development of our Ph.D. students as teachers is our Teacher Training Program. Students in their first year receive a brief introductory training session on performing as a Teaching Assistant, followed by more extensive training sessions on teaching methods and pedagogy in the spring of their second year. As students’ progress to teaching their own class or teaching regular recitations of classes in their third and later years, the Teacher Training Program follows them and provides feedback on their teaching performance as well as a forum to discuss classroom issues. That program is described in more detail in Appendix K of this report.

Recruiting and Admissions

An undergraduate major in Economics is not a requirement for admission to our program, but students are expected to have taken some economics courses, including at least the intermediate theory courses. Students should also have a solid background in mathematics. The recommended math courses are calculus, linear algebra, mathematical statistics, and a proof-based mathematics course, but more math is generally considered an advantage. A Master’s degree is not required for admission to the Ph.D. program, nor for completing the Ph.D. degree.

A new major initiative was designed at improving the quality of our incoming Ph.D. students. In the past, we had first offered funding to students, and then hosted a recruiting weekend, as is the norm in the profession. In 2013 we changed institutions. For U.S. students, we first offer admission, and then we bring them out to a recruiting weekend before offering funding. This allows us to obtain additional information about the students with respect to how well they will do in our program and ultimately how well they will place when on the job market, and to use that information when making funding decisions. This strategy seems to have enabled us to allocate better one or two funded slots each year, which is important when we only have a total of nine or ten funded students per cohort.

The majority of our applicant pool is composed of international students. We take advantage of the knowledge and professional connections of our diverse international faculty to identify and target the best students.

We also offer differentially higher stipends to the very top candidates in our applicant pool, among both domestic and international students, based on both their paper files as well as our interactions with them at the recruiting weekend. The evaluation of the paper files includes a consideration of written statements and letters of recommendation to assess expected goodness of fit with our program strengths and objectives.

In the upper half of Table 3.1 we report on the pattern of applications and acceptances to our Ph.D. program over the five recruiting classes for 2011-2015.
The Department hosts an annual research conference on “Economic Issues Affecting Hispanic Communities” every fall semester since 2008. A major purpose of the conference is to enable a diverse set of undergraduates to participate in an academic conference along with their faculty mentors. This year we had twelve visiting students from six different universities who attended the conference. All of these students are considering pursuing a doctorate in Economics. We make sure that these prospective graduate program applicants get to interact with several of our current Ph.D. students as well as with a number of our own faculty who attended the conference. Our Director of Graduate Programs also holds a more structured session with the visiting students to talk about Ph.D. program life in general, and the TAMU Ph.D. program in particular. For the fourth year, we repeated the mock economics experiment in our Economics Research Laboratory with the prospective Ph.D. students who attended. The ERL is a distinctive feature of our program, and students really seem to appreciate the hands-on exposure to the human subject laboratory method. One of our fourth year PhD students ran the experimental session. She was able to talk with the students about her experimental research that is the basis for her dissertation.

We have had four students in the past five years who have attended the ASHE Conference and enrolled in our Ph.D. program.

![Table 3.1: Applications and Acceptances to the Ph.D. Program 2011-2015](image)

The lower half of Table 3.1 provides information on the demographics and diversity of our first year doctoral student classes. The representation of women among first year students in our program is, on average over the period, slightly above economics discipline norms (the discipline average over the period 2012-2015 is 31.3% (Committee on the Status of Women in the Economics Profession Annual Report for 2016). The representation of black and Hispanic students is slightly
below the discipline numbers for average percentage of Ph.D. degrees awarded over the period
2011-2014 (3.4% for Black/African American and 4.6% for Hispanic/Latinos (Committee on the
Status of Underrepresented Minority Groups in the Economics Profession Annual Report for
2016)). Although our minority group average is reasonably consistent with the discipline average,
the predominance of zeros across cohorts for us is disappointing.

Current Program Size and Composition

In 2016-17 we have 65 students enrolled in our Ph.D. program. The distribution of students across
years in the program is given in Table 3.2. Our first year cohort is smaller than our target size of
15. We ended up as the second choice for several of our top doctoral recruits this year. As a result,
our first through fifth year enrollment of 56 students sits below our target size of 60-65 students.
Seven of the six-plus year students are in residence and the other three are enrolled but residing
off campus.

<table>
<thead>
<tr>
<th>Table 3.2: Current PhD Student Composition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year</td>
</tr>
<tr>
<td>------</td>
</tr>
<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt;</td>
</tr>
<tr>
<td>2&lt;sup&gt;nd&lt;/sup&gt;</td>
</tr>
<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt;</td>
</tr>
<tr>
<td>4&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>5&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>6&lt;sup&gt;th&lt;/sup&gt; +</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

Funding

As stated in the Overview section of this document, in FY17 the department receives $818,050 in
total base funding for graduate assistants. The department is allocated $528,050 of fringe-bearing
funds from the University. We also receive $190,000 from the College allocation of Undergraduate Enhancement Fees, and $100,000 from the College allocation of Differential Tuition Revenues. The Undergraduate Enhancement Fees and Differential Tuition Revenues are non-fringe bearing monies. The Department uses these revenues to fund graduate students who are providing teaching support services to students in our undergraduate classes. Fringes for our Ph.D. students average around $.20/stipend dollar, so the $290,000 in Fee and Differential Tuition funds around $245,000 in stipends, so total funds available for departmental assistantships is around $773,050.

Our standard letter to funded incoming Ph.D. students offers five years of 9 month assistantship
funding, conditional upon maintaining good standing in the program. There is no guarantee
of summer funding. There is also no guarantee of funding beyond the fifth year. We only fund
sixth year (and above) students out of department funds to cover temporary teaching needs.
The assistantship offers include a waiver of tuition, but do not include a waiver of fees.
The median and modal 9-month assistantship stipend for FY17 is $16,425. At the median stipend, the base graduate student budget will support 47 students. Graduate students who serve as instructors of record receive a $100/month increase in their stipend in their teaching semester(s). Graduate student instructors receive a small stipend ($100 per month) when teaching their own class, and they receive an additional subsidy of roughly $750 that helps with payment of their student fees.

We regularly nominate students for University merit and diversity fellowships. These are competitive fellowship programs for first-year students. In recent years we have averaged around one merit and one diversity fellowship student per entering class.

The Private Enterprise Research Center (PERC) has also been an important source of funding for our Ph.D. students. One student per semester is funded as a Bradley Fellow through PERC. This year PERC has received external funding to support four additional Ph.D. students.

Faculty also fund Ph.D. students out of grants. Sometimes the students are hired as research assistants for the regular academic year. Often times the students are hired as research assistants for the summer term.

For FY17, we are providing base-funded assistantships to 46 of the 56 (82%) of the funding-eligible first-fifth year students. Eight of the other ten students are receiving assistantships or fellowships funded from other sources— the Private Enterprise Research Center, Bradley Fellowship, and one grant. Thus 96% of our first-fifth year students are funded with assistantships or fellowships. Four students receive part of their support from University Diversity Fellowships (3) or a College Vision 2020 Fellowship (1).

Competitive Stipends

As noted earlier, we are losing top recruits in close competitions to peer departments. In many of these cases the feedback from those recruits is that we just weren’t competitive enough in our funding offer. In response to a few early turn downs we upped our offers to $18,000 for several candidates who were excellent fits for our program and who were receiving strong market attention. This adjustment enabled us to assemble a good, but small, first year class.

We do not have systematic data on what our competitors are offering, however we do have several pieces of data collected from our students, prospective students who have accepted other offers, colleagues at other universities, and information posted on department websites. Specifically, we have accumulated this information for several of our frequent competitors in the Ph.D. recruiting market: Ohio State, Michigan State, Virginia, Illinois, Pittsburgh, Vanderbilt, and Purdue. Based on these data, it seems clear that we need to offer a 9-month stipend of at least $20,000 to be competitive in the relevant first-year Ph.D. market. We would note that evaluating Ph.D. market offers is complicated by consideration of fees. Almost all department assistantship/fellowship offers include a waiver from all tuition. What is less transparent is the treatment of required fees. This is an important issue for us, since our offers do not include a waiver from fees, and the fees for our Ph.D. students run around $1,125 per semester.
Moving forward, we need to identify a strategy for increasing our funding competitiveness. We have already scaled back our program to a minimum size required to support our five major research groups. Continuing and expanded success on the grants front will help. There are, however, no simple solutions.

Mentoring

Assignment of Faculty Mentors: Once students arrive on campus, they are assigned a faculty mentor. These assignments are currently made by the Director for Graduate Studies. Every effort is made to match individuals according to the student’s expressed interest in a field of research. Furthermore, in order to access multiple perspectives, students who receive financial aid will be matched with someone other than the faculty member for whom they are a teaching/research assistant. Consideration may also be given to students’ gender and nationality; however, this does not necessarily mean that students are matched with mentors from their home country or that female students will be matched with female faculty.

Faculty members who volunteer to participate in this mentoring program are asked to meet with their advisees at least twice per semester to clarify departmental requirements, provide encouragement, and answer questions that arise. After the first year, it will be viewed positively if graduate students wish to change mentors, as developing a relationship with someone else is a signal of a student’s growth and progress in the program.

Assignment of Peer Mentors: In order to ease the transition to graduate student life, the Director of Graduate Programs pairs first year Ph.D. students with more advanced Ph.D. students who share similar interests. Peer mentors can help new students become familiar with such things as departmental culture, strategies for success in the first year, and resources at the University and in College Station. International students have an easy time networking with more advanced students from their home country, so the mentoring assignments will be designed to encourage a broadening of students’ networks and to provide enhanced opportunities for speaking English outside the classroom.

Program Performance

Retention

One relevant indicator of the health of a doctoral program is student retention. The appropriate target retention rate is difficult to pin down. In the 2009 Self-Study document, we suggested a 70-75% retention rate as being a reasonable target. This number was based upon the study of graduate retention rates at a range of institutions that was published in the American Economic Review (May 2006). The cumulative second-year retention rate for the initial classes of students in the study average 73.5%, with the highest retention rates (89%) occurring at top-tier institutions and significantly lower retention (around 57%) for third and fourth tier programs at public universities.

For the period 2005-2009, our department average retention rate was 45.6%. The 2009 External Review Team characterized our retention rates as being “extraordinarily low”. The retention numbers for our program over the past six years are reported in Table 3.3. As shown, we have
made major progress with respect to our retention of first-year doctoral students. Our retention rates have risen steadily since 2011-12, with the last three years meeting or exceeding our target. Although we do not have definitive evidence, factors that may have contributed to the increase in retention include our recruiting weekends where we gather in-person information from (mostly domestic) student applicants, our first year mentoring program, and arguably greater selectivity and greater attention to individual students as class sizes have shrunk.

### Table 3.3: Ph.D. First-Year Retention, 2011-2016

<table>
<thead>
<tr>
<th>Year</th>
<th>Entered</th>
<th>Took Quals</th>
<th>Failed Quals</th>
<th>Pass Rate*</th>
<th>Left Program Prior to Quals</th>
<th>Retention Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010-2011</td>
<td>21</td>
<td>20</td>
<td>9</td>
<td>55%</td>
<td>1</td>
<td>52%</td>
</tr>
<tr>
<td>2011-2012</td>
<td>20</td>
<td>15</td>
<td>5</td>
<td>67%</td>
<td>5</td>
<td>50%</td>
</tr>
<tr>
<td>2012-2013</td>
<td>17</td>
<td>14</td>
<td>3</td>
<td>79%</td>
<td>5</td>
<td>65%</td>
</tr>
<tr>
<td>2013-2014</td>
<td>17</td>
<td>16</td>
<td>4</td>
<td>75%</td>
<td>3</td>
<td>71%</td>
</tr>
<tr>
<td>2014-2015</td>
<td>13</td>
<td>12</td>
<td>2</td>
<td>83%</td>
<td>1</td>
<td>77%</td>
</tr>
<tr>
<td>2015-2016</td>
<td>15</td>
<td>14</td>
<td>2</td>
<td>86%</td>
<td>1</td>
<td>80%</td>
</tr>
</tbody>
</table>

*conditional on taking the exam

**Time to Degree and Graduation Rates**

Two commonly used measures of throughput, and often labeled as indicators of efficiency, that are part of accountability evaluation of universities are time to degree and graduation rates. In Table 3.4 and 3.5 below, we provide the time to degree and graduation rate data for our doctoral students for the last five academic years.

### Table 3.4: Graduate Degrees Awarded and Time to Degree, 2011-2016

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Degrees Awarded</td>
<td>10</td>
<td>6</td>
<td>15</td>
<td>15</td>
<td>12</td>
</tr>
<tr>
<td>Time to Degree Mean</td>
<td>5.7</td>
<td>5.4</td>
<td>5.1</td>
<td>6.5</td>
<td>6.1</td>
</tr>
<tr>
<td>Time to Degree Median</td>
<td>5.8</td>
<td>5.0</td>
<td>5.0</td>
<td>6.0</td>
<td>6.0</td>
</tr>
</tbody>
</table>

The average time to degree fell between 2011 and 2014, then exhibited a large jump in 2014-15. This large spike was driven by a student who left our Department ABD and returned after a long interrupted spell to complete his dissertation. His time to degree was 22 years. The median time to degree, which is less sensitive to single outliers, also rose in 2014-15 and remained constant in 2015-16.
It is our sense, based upon large applicant pool samples of newly-minted Ph.D.s who have applied in recent years for assistant professor positions in our department, that 6 years is a reasonable estimate of median time to completion for economics doctoral students. The time structure and acceptance rates at top journals in economics make it very difficult for our students to get papers accepted by fall of their fifth year. For students from our rank of department, having papers accepted, or at least at revise and resubmit status, is critically important for competitiveness on the job market. Staying for a sixth year can be a smart strategy.

<table>
<thead>
<tr>
<th>Cohort Year</th>
<th>Initial Cohort Count</th>
<th>3-Yr % Retained</th>
<th>5-Yr % Retained</th>
<th>5-Yr % Graduated</th>
<th>7-Yr % Retained</th>
<th>7-Yr % Graduated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>26</td>
<td>23%</td>
<td>7%</td>
<td>19%</td>
<td>3%</td>
<td>23%</td>
</tr>
<tr>
<td>2007</td>
<td>30</td>
<td>43%</td>
<td>16%</td>
<td>33%</td>
<td>46%</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>24</td>
<td>20%</td>
<td>8%</td>
<td>12%</td>
<td>4%</td>
<td>16%</td>
</tr>
<tr>
<td>2009</td>
<td>27</td>
<td>44%</td>
<td>14%</td>
<td>22%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>33</td>
<td>51%</td>
<td>21%</td>
<td>30%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>25</td>
<td>48%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>29</td>
<td>51%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>16</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The retention and graduation rates in this table are dominated by observations from pre-2010. As was pointed out in our 2009 external program review, the retention of Ph.D. students was very low relative to discipline standards. The 2010-2012 numbers represent a marked improvement in the 3-year percentage retention rates relative to the 2006-2009 period. As reported in Table 3.3, our first-year retention rates have risen steadily since 2012. Our 5-year graduation rates will be increasing over the next four years as well.

Placement

At the end of the day, a doctoral program is judged by its placement record. Economics Ph.D. graduates primarily find positions in one of three markets: Research focused, Ph.D.-granting academic departments, teaching focused academic departments, or non-academic research positions in either the private sector or the public sector. As stated above, our Department places a premium on placing our students in Ph.D.-granting academic departments, with the highest-value attached to placements at U.S. Ph.D.-granting departments.

We are doing a number of things to help our students excel on the job market. First, each field within our Department holds regular brown bag lunches where graduate students present their research to faculty and other students. In addition, we pay for the travel costs of more than fifteen students to present their research at conferences, which gives them an opportunity to engage with
the research community and make contacts with prospective employers. We designated Co-
Graduate Placement Directors, who met with job market candidates multiple times during the fall
semester. The Placement Directors also organize practice job market workshops and mock
interviews (sometimes multiple) for each of the students on the market.

The complete listing of the department initial placements over the past five years is included as
Appendix L. Of the 58 students who received a Ph.D. from our department over this five year
period, we have placement information for 57 of them. The placement status of one recent August
2016 graduate is not known. In Table 3.6 below we report the distribution of our placements
across eight placement categories. In order to provide discipline context within which to assess
our performance, we provide information on the placement records of our ten department-
designated peer/aspirant peer departments.

Out of our 57 placements, 31 were hired directly into positions on the tenure track, 3 were awarded
postdocs, 4 started their careers in non-tenure track positions, and 19 were hired as research
economists in the nonacademic sector. Of the 31 tenure track placements, 12 were at U.S.
departments and 19 were at foreign departments. Among the U.S. positions, 7 were at Ph.D.-
granting departments, with one of those (Purdue) ranked in the U.S. News Top 50 Economics
Departments.

Our U.S. Ph.D.-granting department placement percentage of 12% puts us in fifth place relative to
our ten comparator departments. Placements at Top 50 departments are a tough hurdle for all
eleven departments. Three departments had 4 such placements over the last five years, one had 2,
and the other six matched our department with 1 (it is the case that four departments only reported
placements for four of the five years). We have a relatively high proportion (33%) of our
placements at foreign departments. Only Ohio State and Penn State have higher values, and they
both have higher percentages of students finding positions at Ph.D.-granting foreign departments.
Our department placed a third of our students in nonacademic jobs, which was less than seven of
our comparator departments.
<table>
<thead>
<tr>
<th>Department</th>
<th>Total</th>
<th>Asst Prof, U.S.</th>
<th>Asst Prof, U.S. PhD-granting</th>
<th>Asst Prof, U.S. Top 50</th>
<th>Asst Prof, Foreign</th>
<th>Asst Prof, Foreign PhD-granting</th>
<th>Non-TT</th>
<th>Post-Doc</th>
<th>Non-academic</th>
</tr>
</thead>
<tbody>
<tr>
<td>TAMU</td>
<td>57</td>
<td>12</td>
<td>7</td>
<td>1</td>
<td>19</td>
<td>11</td>
<td>4</td>
<td>3</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>21%</td>
<td>12%</td>
<td>2%</td>
<td>33%</td>
<td>19%</td>
<td>7%</td>
<td>5%</td>
<td>33%</td>
</tr>
<tr>
<td>Michigan State</td>
<td>45</td>
<td>8</td>
<td>5</td>
<td>1</td>
<td>10</td>
<td>9</td>
<td>6</td>
<td>3</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>18%</td>
<td>11%</td>
<td>2%</td>
<td>22%</td>
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<td>25%</td>
<td>23%</td>
<td>2%</td>
<td>0%</td>
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</tr>
</tbody>
</table>
Our graduate students are typically good teachers. Their student evaluations stack up well against the faculty ratings for same level courses. Most of the graduate student instructors bring considerable enthusiasm to their courses. They want the course to go well, and our undergraduate students appreciate the commitment. We are quite selective in our use of graduate instructors in 400-level courses. The student evaluation evidence suggests that we are selection process is successful. The aggregate evaluation evidence also provides evidence consistent with an effective mandatory teacher training program.

<table>
<thead>
<tr>
<th>200 Level Courses</th>
<th>300 Level Courses</th>
<th>400 Level Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructor Rating</td>
<td>Course Rating</td>
<td>Overall Rating</td>
</tr>
<tr>
<td>Graduate Student Instructor Average</td>
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<td>4.04</td>
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<tr>
<td>Department Average</td>
<td>4.10</td>
<td>4.05</td>
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</table>

Graduate Student Publications

A primary objective of our program is to prepare and position our students to pursue academic careers at research oriented departments. The most direct evidence of success in fulfilling that objective are the publication records of our graduates. Given the nature of the research process and the journal review process in economics, students do not publish many papers while they are in graduate school. To get a better sense of initial productivity it is useful to track students through their early tenure track years. In Appendix M we list publications for our Ph.D. students who completed their degree between 2008 and 2016.


Assessment of Learning Outcomes & Improvements

The department has established an assessment structure that centers on three key areas (1) analytical skills, (2) quantitative skills, and (3) communications skills. The major elements of the assessment structure are outlined in materials found in Appendix N. To date, the results of the assessment of objectives (1)-(3) have been quite encouraging, with 85% or more of our students either meeting or exceeding department expectations across these three program objectives.
The assessment process has resulted in several adjustments to our Ph.D. program. We will briefly highlight two of the more significant improvements. The Department has initiated a new third and fourth year student research presentation conference. All third and fourth year Ph.D. students are required to prepare papers and to deliver presentations of those papers to the entire faculty at the end of the spring semester. We have decided to use this conference to evaluate our students with respect to the communication objective. We have been using student performance on these third and fourth year papers as our primary communication assessment device since the 2014-2015 Assessment Cycle (although we started the third and fourth year papers a few years earlier.)

As background, our Department noticed that students were not getting sufficient research done in their third and fourth years in the program, and in particular it seemed that students were “taking time off” after completing core classes and field classes in their first two years. In response the department instigated a third and fourth year paper requirement, including an end of academic year ‘conference’ in which students present their research to a collection of essentially all of the tenure track faculty. Faculty grade student performance; students whose research is found unacceptable by a majority of faculty lose their funding.

We have no formal statistical evidence that this third and fourth year paper requirement has led improved student performance, but the faculty generally find that students are more prepared for the job market, and seem to do better on the job market, after this paper requirement was initiated. We have had placements at a variety of Ph.D. granting departments that we did not seem to be generating in prior years.

The second program adjustment emerged from our assessment of student underperformance on our quantitative reasoning target, as revealed by econometrics qualifier results and other evidence. In response to this evidence, the department adjusted the curriculum in the core econometrics sequence, so that the Fall semester focuses on theoretical statistics and econometrics and the Spring semester focuses on microeconometric models with a mixture of theoretical and applied perspectives.

Because this change was so recent—affecting only the current 2nd-year students—it is difficult to assess whether it will improve student outcomes. We do know that all of those affected students passed the econometrics qualifier in Summer 2016. More importantly, we have received some early reports from faculty teaching applied field courses that this cohort of students is much better prepared for evaluating and performing empirical research than previous cohorts. If those reports prove correct over time, we expect that this change in the econometrics curriculum will help improve our students’ ability to perform high quality applied work.
IV. Master of Science Program

Introduction

The Department of Economics began operating a terminal Masters’ degree program in 1931. Enrollment in the program has, for most years, been quite small. Most of the Masters Degrees were awarded to students who failed to complete the Ph.D. program. The Department has devoted its Graduate Program focus and resources to our Doctoral Program. Indeed, the Department only offered three courses, ECON 607 (Microeconomic Theory), ECON 611 (Macroeconomic Theory), and ECMT 660 (Mathematical Economics), designed for the Masters’ Program. As a result, degree programs for Masters students were cobbled together from a mixture of Ph.D. and 400-level undergraduate courses from our department combined with outside courses drawn from graduate offerings from the Business school, Statistics, Agricultural Economics, and more recently, from the Bush School. Students were often under-prepared for a number of these courses, particularly our own Ph.D. courses. The program lacked coherence.

In September 2009, the Department placed a moratorium on admissions to the terminal Masters’ program and began a serious program review. The two options considered were permanently to shut down the terminal Masters’ degree program (while retaining a Masters’ Degree option for students who enter our Ph.D. program but fail to complete that program) or to design and secure support for a well-defined Masters’ program. The third goal listed under the Strengthen Graduate Programs Imperative (Imperative #2) of Vision 2020 is to “Develop more Master’s degree programs.” A decision to revive our Master’s program was consistent with this Vision 2020 goal.

The Department developed a strategy for creating a new, viable terminal Masters’ degree program option. The proposed program centered on a degree in Financial Economics-Financial Econometrics. The niche approach was designed to build on some existing faculty interests and strengths to provide strong course offerings, to draw upon a small set of selected course offerings from other departments on campus. The approach was also market-responsive to evidence of demand for focused masters programs, particularly among students graduating with undergraduate degrees in Economics or Business Economics from China.

The Department launched a pilot program to confirm the market demand for our new M.S. Program. The first class of students was admitted in Fall 2011, and the second cohort of students was enrolled for Fall 2012. The program costs for the initial years (FY12 and FY13) were covered by temporary funding from the Provost and the College of Liberal Arts.

In Fall 2013 (FY14) we began charging a three-semester, $2,000 per semester program fee, for new students enrolling in that semester. This was intended to cover most, but not all of the costs of the program, and to demonstrate that student demand would persist even in the face of such a fee. In fact, enrollments increased from 68 in Fall 2012, before the fee was enacted, to 86 in Fall 2013 and to 91 in Fall 2014.

The Department successfully proposed an increase in the fee to $3,000 per semester for each of three semesters to provide a long term permanent funding structure for the program. In addition to making the program self-sustaining, the increased fee enabled further quality improvements in the
program. In particular, the increased few revenues are used to provide a substantial increase in scholarship funds, increased access to financial data, continued funding of professional certifications, and additional teaching modules and instruction covering specialized areas of financial economics.

**Program Objectives**

The primary objective of the program is to produce graduates with the skills and knowledge to compete successfully for economics research analyst positions in the private or public financial sector. It is expected that the program will attract both domestic and international applicants. On the international side, the program is intended to leverage the University’s presence in China into a mutually beneficial flow of scholars to be trained for private and public sector applied research careers back in China.

The relationships with students, faculty, and universities in China that are expected to develop as a result of our Masters’ Program initiative are consistent with the Globalization Imperative (Imperative #6) of Vision 2020. We have five faculty with a Chinese heritage. The three senior faculty in this group have very strong reputations and connections within the economics academic community in China.

As a secondary objective, a few of the top students in the Masters’ program may decide to continue on in our Ph.D. program. The Masters’ program can thus serve as a valuable mechanism for identifying and attracting quality prospects for our doctoral program.

**International Partnerships**

The Department of Economics has established program agreements with the economics departments at three leading universities in China, the Southwest University of Finance and Economics (SWUFE) at Chengdu, the Capital University of Economics and Business in Beijing, and Shanghai University of Finance and Economics (SUFE). These departments help us achieve a high quality applicant pool who meet all TAMU admission standards. They assist by pre-screening students who are interested in enrolling in the MS program at Texas A&M University, and also provide focused preparation courses.

**Program Policies and Administration**

The administration of the M.S. program is coordinated by the Department’s Director of Masters’ Program. Currently, Li Gan holds this position. The Director receives staff support from the M.S. Program Manager. The current Program Manager is Margaret Lomas Carpenter. The Program Manager administers various professional development activities, such as professional certification programs, professional skills workshops, and visiting speaker series and has lead responsibility for fostering internship opportunities as well as providing job placement support. The Manager also is responsible for maintaining a database of confidential records on applicants, current students, and alumni of the MS program. She also utilizes the database to prepare reports on applicants, graduate courses, assignments, committees, and other reports as needed. The M.S. Director is guided by policies set forth by the University Office of Graduate and Professional Studies and the Economic Department’s Master’s Program Handbook, which can be found in
Appendix O. Consideration of changes to departmental policy with respect to the M.S. Program originate with the Department’s ad hoc Master’s Instruction Committee (MIC). Recommendations from the MIC are considered by the Department’s Executive Committee and are voted on by the full faculty.

**Demographics and Diversity**

The number of applications to the Master’s program have more than doubled between 2011 and 2015, and the enrollment has increased steadily and is up 67% from the pilot year enrollment of 57 students. There is an even split between men and women in the program. International students are the dominant group, representing 88% of the entering student population. Minority student representation is quite low.

There is clearly considerable room for improvement with respect to student population diversity. This is a topic to be addressed by the Master’s Instruction Committee and the Department Intellectual Climate and Diversity Committee this academic year.

| Table 4.1: Applications and Acceptances to the Masters’ Program 2011-2015 |
|-----------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| M.S. Admissions                      | 2011 | 2012 | 2013 | 2014 | 2015 | Average |
| Applied                              | 86   | 160  | 171  | 161  | 184  | 152.4     |
| Admitted                             | 75   | 101  | 119  | 131  | 120  | 109.2     |
| Enrolled                             | 57   | 68   | 86   | 91   | 95   | 79.4      |
| Selectivity                         | 87%  | 63%  | 70%  | 81%  | 65%  | 73%       |
| Yield                                | 76%  | 67%  | 72%  | 69%  | 79%  | 73%       |

<table>
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<th>M.S. Entering Class</th>
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<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>Average</th>
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<td>50%</td>
<td>49%</td>
<td>49%</td>
<td>51%</td>
</tr>
<tr>
<td>White</td>
<td>10%</td>
<td>6%</td>
<td>4%</td>
<td>6%</td>
<td>8%</td>
<td>7%</td>
</tr>
<tr>
<td>Black/Multiracial Black</td>
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<td>2%</td>
<td>0%</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
</tr>
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<td>2%</td>
<td>2%</td>
<td>2%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
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<td>5%</td>
<td>3%</td>
<td>2%</td>
<td>2%</td>
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<tr>
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<td>0%</td>
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</tr>
<tr>
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<td>87%</td>
<td>88%</td>
<td>89%</td>
<td>88%</td>
</tr>
<tr>
<td>Other/Unknown</td>
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<td>2%</td>
<td>3%</td>
<td>2%</td>
<td>1%</td>
<td>2%</td>
</tr>
</tbody>
</table>

**Program Structure**

Students are able to complete the M.S. program in three regular semesters, with an optional internship in the summer between spring of their first year and fall of their second year. Some students choose to remain for a fourth semester. The program is fairly tightly structured, with a set of required core courses, either 24 hours (Financial Economics) or 27 hours (Financial Econometrics) plus either 12 hours or 9 hours of electives.
Curriculum

The M.S. degree program is designed as a 36 hour non-thesis program. Students complete the program in three semesters, fall, spring, and fall of the second year, with an optional internship in the intervening summer. A student may also choose a thesis option if she/he wants to incorporate a large independent research project in her/his degree plan.

The course structure for the program includes a set of core courses in microeconomics, macroeconomics, and econometrics, a sequence of courses in separate tracks for financial econometrics and financial economics, and a Capstone course. The Capstone, which comes in the students last semester, provides them with experience in carrying out an applied research project, and allows faculty to assess the students’ grasp of the tools of economic analysis as well as their written and oral presentation skills.

A detailed description of the curriculum is provided in Appendix P.

Professional Development

A pivotal element in a professional type of degree program is a commitment to professional development activities for the students enrolled. As the Masters’ program has evolved, we have devoted thought and resources to expanding and improving the professional development activities available to our students.

Internships

The Department of Economics does not offer Master’s courses during the summer semester, however most students enroll in ECON 684 (Internship) and conduct an industry-related internship. Based on the number of hours on the job site, the student can select the number of credit hours (From 1-6) for which they will receive credit.

During the spring semester, the Master’s Program leadership meet with all of the students to pass out the Internship syllabus as well as describe the actions needed in order for them to receive credit for their summer internship. It is a three step process – enrollment, documentation, submission of a final paper

First, students enroll in the ECON 684 (Internship) class and select the number of credit hours. The second step is a one-page application in which the student fills out and returns to the Master’s Program Manager. This document is designed to provide basic information on the student’s job, location, contact information as well as start and end dates for their internship. Once that application is submitted and the student has started at their company, a second document is given to the Master’s Program Manager within 2 weeks of the intern start date. This document is filled out and signed by the intern’s supervisor at the company and it states the three learning goals the company is expecting the intern to achieve while at the company.

At the completion of the internship the student writes a final paper summarizing their internship experience. Students incorporate material that demonstrates their exposure to and thinking about high-level managerial and strategic practices at the firm where they interned. This paper is read and a pass/fail grade is assigned by the instructor of the class.
A listing of the internships from Summer 2016 is provided in Appendix Q.

**SAS-Training**

The Department provides M.S. students with opportunities to be trained and to become certified in Base and Advanced SAS programming. The training is provided by SAS-certified trainers, and the costs are covered by the program fees. Although the standard data analysis and statistical software analysis data program for faculty and Ph.D. students is STATA, post job market feedback from our first cohort of M.S. student students indicated a value to encouraging our students to develop expertise with SAS.

**Communication Skills**

The Texas A&M Department of Economics Master’s Program admits between 75-95 students into its program each year. Of those, approximately 70% are from China and an additional 10% are from other countries outside the US. The large number of foreign students (most of whom have not attended school in the United States) means that some of the basic career advising and career advice that would normally be useful to a domestic student is not useful to them. A large number of students have made it known to the Department of Economics leadership that career services for international students is sorely lacking and is in great demand. Unicareer is the company that the Department chose to provide a three-day “boot camp” for incoming and current Masters’ of Economics students to improve their careers and assist with job placement after graduation. The “boot camp” consisted of three separate two-hour lectures over a three day period concentrating on résumé building, networking and career advice from industry experts. Additionally, the company provided 60 additional one-on-one sessions with students where they could conduct a mock interview, review a student’s resume or just discuss career advice.

The primary reason for the “boot camp” from this particular source is their unique expertise in connecting with Chinese Masters Students, understanding the difficulties international students have with career placement in the U.S. and a strong network between companies and college programs.

In the past, the Texas A&M Master’s student organization has used Unicareer’s services and brought in several guest speakers and career coaches to talk to and interact with the Department of Economics Master’s students. Feedback from these events has been overwhelmingly positive – and the students continue to inform the Department leadership that the sessions are extremely valuable.

**Mentoring**

The needs of the Department’s M.S. students are often quite different from those of the Ph.D. students. Furthermore, the number of students- over 80 per cohort, compared to less than 20 first year Ph.D. students- makes it infeasible to provide one-on-one mentoring at the same level as our Ph.D. program. Currently, the Director of the Master’s Program, Professor Li Gan, is also the primary mentor for the M.S. students. Instructional Assistant Professor Adel Varghese also often provides advice to M.S. students, particularly those interested in the Financial Economics track of our M.S. program. In addition, students are encouraged to take advantage of their professors’
office hours to ask questions about the broader discipline of economics, in addition to specific course-related material.

We are considering group advising strategies and the assignment of second-year masters students as peer mentors for the first-year students. As an example of a group mentoring strategy, the department will conduct targeted workshops on topics that appeal broadly to the students’ needs for professional development and advice (e.g., Applying to Ph.D. Programs, Preparing for the CFA Exams).

**Budget**

The M.S. program is intended to be self-funding. Students pay a $3,000 per semester program fee to participate in this degree program. The fee is collected from students in the fall and spring semesters of their first year in the program and in the fall semester only of their second year. The program fee revenues flow directly to a designated department account. Some students choose to remain for a fourth semester but they are not charged a program fee. Nor are they charged a program fee if they take any summer classes.

The Department of Economics offers 10 to 12 sections of Masters’ level courses specific to this program. Only two of these courses were taught regularly before the program was created. The others would not be offered absent the stand-alone M.S. program. To provide the Department of Economics with the teaching power to cover all these program-specific classes, the program fee funding supports three faculty positions.

The fee revenues also fund the M.S. Program Manager position and the cost of renting the classroom instructional services of a transfer pricing expert, Lorraine Eden, who is a professor in the Department of Management in the Mays Business School.

Program fee revenues are used to fund $80,000 in scholarships. Scholarships are used to (a) attract high quality applicants and (b) reward excellent performance. The department currently awards competitive $1,000 scholarships to the strongest first year applicants, and to the top second year M.S.

Professional development expenditures covered by M.S. program fee revenues include visiting speakers training workshops for professional certification preparation, access to financial data (WRDS), and Unicareer professional job placement skill development services.

**Program Performance**

University evaluation of degree program performance includes consideration of three different measures of efficiency in keeping students on track. The one-year retention metric is a measure of efficiency in the recruiting of students who are a good fit for the program standards and learning objectives. The two-year graduation rate measures efficiency in bringing enrolled students to graduation. The third measure, time to degree, also is a degree completion efficiency measure that is calculated with respect to completers only rather than with respect to enrollees.
Retention and Graduation Rates

As shown in Table 4.2, our one-year retention numbers are outstanding. Our two year graduation rates are also very good. For the 126 students who enrolled in the first two cohorts for our new M.S. program, over 85% received their degree within 2 years.

<table>
<thead>
<tr>
<th>Cohort Year</th>
<th>Cohort Headcount</th>
<th>1st Year Retention</th>
<th>1 Year Graduation</th>
<th>2 Year Graduation</th>
<th>3 Year Graduation</th>
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</thead>
<tbody>
<tr>
<td>2011</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2012</td>
<td>58</td>
<td>55 (94.8%)</td>
<td>0 (0%)</td>
<td>49 (84.5%)</td>
<td>51 (87.9%)</td>
</tr>
<tr>
<td>2013</td>
<td>68</td>
<td>65 (95.6%)</td>
<td>0 (0%)</td>
<td>59 (86.8%)</td>
<td></td>
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<tr>
<td>2014</td>
<td>85</td>
<td>82 (96.5%)</td>
<td>1 (1.8%)</td>
<td></td>
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</tr>
</tbody>
</table>

Time to Degree

The time to degree averages are also very good. The 2010-11 and 2011-12 numbers are generated by students who were enrolled in the old M.S. program. The first cohort from the new M.S. regime completed degrees in 2012-13. As noted above, our new program is designed to be one and a half year to degree program. The average time is less than two for both the 2012-13 and the 2014-2015 graduates.

<table>
<thead>
<tr>
<th>Cohort Year</th>
<th>Average Time to Degree</th>
<th>Degrees Awarded</th>
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</thead>
<tbody>
<tr>
<td>2010-2011</td>
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<tr>
<td>2011-2012</td>
<td>2.42</td>
<td>6</td>
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<tr>
<td>2012-2013</td>
<td>1.89</td>
<td>56</td>
</tr>
<tr>
<td>2013-2014</td>
<td>2.10</td>
<td>65</td>
</tr>
<tr>
<td>2014-2015</td>
<td>1.83</td>
<td>80</td>
</tr>
</tbody>
</table>

Placement

The measuring rod of success for the M.S. program is the quality of the job placements. Our M.S. Economics graduates have been successful from the first cohort forward in finding employment or finding opportunities for further study.

The primary focus in our M.S. degree program is preparation for positions in the financial sector. Our students have been very successful in this sector, with employers including the Federal Reserve Banks, Investment Banks, Commercial Banks, Portfolio Management Firms, Consulting
Firms, and the Big-Four Accounting Firms, etc. While many students decide to stay within the Texas region, most found employment outside the State. A number accepted positions in companies based in major U.S. cities such as New York, Los Angeles, San Francisco, Washington DC, and Chicago. Given that the strong majority of our current students come from China, it is not surprising that a large number return to positions in Beijing, Shanghai, Shenzhen, and other Chinese cities.

Although our main objective is financial industry placement, each year a few M.S. graduates who are motivated to pursue their further study have also been accepted by very good Ph.D. programs. Fellowships and scholarships are often provided as well.

We provide a sample of representative placements for recent M.S. graduates in Appendix R.

**Assessment of Learning Outcomes & Improvements**

The Department of Economics has established an assessment system built around the goal of “Preparing advanced students for employment in analytical economic policy, financial services or other corporate careers”. In order to assess our program against that goal, we have established three learning outcomes: (1) Acquire an understanding of and ability to apply core economic theory, (2) Become knowledgeable in the use of quantitative and computational techniques in financial economics and (3) Receive practice in communication and presentation skills. We have achieved and exceeded our stated goals in all three outcomes by 8%, 7% and 5% respectively.

Two of the action plans that we use for our yearly assessment of our Master’s program are “Advanced language, writing and presentation skill instruction” and “Improving quality of Capstone research analytical content”.

Both of these action plans were developed based on the assessment findings that Master’s students were having difficulty not only incorporating solid, analytical content into their Capstone project, but were having difficulty presenting their findings/project in a fluid, professional manner. With a majority of the Masters students being international, there is also the added difficulty of presenting in English.

In order to assist Masters students with better analytical content, the Department has made a coordinated effort to incorporate SAS instruction during the first-year Econometrics Masters course and then offer SAS certification to those students who would like to obtain certification. The first semester we offered the SAS certification – 47 of 90 students signed up for and took the certification test. The demand for the certification continues and this year we expect the number to be about 60 out of 80 students. This certification has been not only a motivation tool where students can put the certification on their résumé, but we have seen that students who are certified are better able to incorporate analytical content into their project.

Assisting students with their presentation and communication skills is not an easy task; however, the Department has begun a unique project – one which we believe will pay big dividends in the students’ presentations. The project starts when the student is filmed conducting their initial and mid-term oral presentations for their Capstone project. The new Masters’ Program Manager then sets up one-on-one sessions in which she and the student watch the video of the presentation and
the student receives feedback. The ability to see themselves presenting their project from a different perspective has been eye-opening to most students. This newly created program should be a tremendous boost to students and their ability to present their findings to an audience.
V. Undergraduate Program

Introduction

The common approach the department brings to undergraduate teaching focuses on equipping students with the tools to evaluate economic theory and policies. Core courses combine intuition-based approaches with mathematical rigor in order to help students connect day-to-day questions of the interactions of individuals and firms (microeconomics), movements in the overall economy (macroeconomics), and statistical approaches to economic questions (econometrics) with the underpinnings of theory. Upper division courses focus on more narrow questions, like the role of government in the economy, labor markets, competition among businesses, and the use of experimental methods, with the goal of enabling students to gain a deep understanding of often counter intuitive economic issues. Across all courses we emphasize that economics is a particular way of thinking about and analyzing problems, grounded in an appreciation of the role of incentives in understanding human behavior and of the role of markets in the allocation of resources. It is our conviction that the economic way of thinking prepares students to be careful individual decision-makers, valuable employees, and thoughtful citizens.

The Director of Undergraduate Programs, currently Jonathan Meer, coordinates administration of the Undergraduate Program. Important program matters include curriculum evaluation and modification, expanding high impact undergraduate experiences, and handling undergraduate student complaints and grievances. Consideration of major curricular changes and program initiatives are to be discussed by the Undergraduate Instruction Committee (UIC). Recommendations from the UIC are considered by the Department’s Executive Committee and are voted on by the full faculty.

Advising services for our undergraduate students are centralized and delivered by a professional advising staff. For the current academic year, the department has 2 full time advising positions and one half time advising position (a full time advisor, but shared with Political Science).

Demographics and Diversity

The number of Undergraduate Economics majors took a major jump in Fall 2012 and has maintained the new higher level since. As reported in Table 5.1 our majors increased by 41% between 2011 and 2012. The trend up in majors is even more striking if we consider the entire period since the last program review---Fall 2009 through Fall 2016 (12th class day data). There were 405 majors in Fall 2009 and there are 814 majors today (up 60 from fall 2015), an increase of just over 100%. Undergraduate enrollment at the University has increased by 25% over the same period, so simply maintaining our share of majors would explain one-fourth our growth. Siegfried (2016) reports survey results that show a growth in majors among 41 Ph.D. granting public university economics department of 9.9% between 2009-10 and 2014-15, with the increase coming in the last two years. The rapid growth in our majors clearly has a strong local component. Policy changes in both the Mays Business School and the General Studies program likely contributed to this increase.
Table 5.1: Enrollment and Composition of the Undergraduate Program 2011-2015

<table>
<thead>
<tr>
<th>Undergraduate Entering Class</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enrollment</td>
<td>507</td>
<td>711</td>
<td>754</td>
<td>754</td>
<td>754</td>
<td>696</td>
</tr>
<tr>
<td>Female</td>
<td>20%</td>
<td>23%</td>
<td>25%</td>
<td>24%</td>
<td>23%</td>
<td>23%</td>
</tr>
<tr>
<td>White</td>
<td>69%</td>
<td>69%</td>
<td>64%</td>
<td>62%</td>
<td>60%</td>
<td>65%</td>
</tr>
<tr>
<td>Black/Multiracial Black</td>
<td>3%</td>
<td>4%</td>
<td>3%</td>
<td>3%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Latino/a</td>
<td>13%</td>
<td>15%</td>
<td>19%</td>
<td>20%</td>
<td>21%</td>
<td>18%</td>
</tr>
<tr>
<td>Asian</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>American Indian</td>
<td>0.2%</td>
<td>0.1%</td>
<td>0.4%</td>
<td>0.6%</td>
<td>0.4%</td>
<td>0%</td>
</tr>
<tr>
<td>International</td>
<td>4%</td>
<td>3%</td>
<td>3%</td>
<td>3%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Other/Unknown</td>
<td>0.4%</td>
<td>0.5%</td>
<td>0.5%</td>
<td>0.7%</td>
<td>0.6%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Key Issues and Strategies

In Fall 2015, just 23.2% of economics majors at Texas A&M were female. Goldin (2015)\(^1\) calculates female representation among Undergraduate Economics majors at about 25%. For a survey sample of 39 Ph.D. granting departments, Siegfried (2016)\(^2\) finds that 30.3% of Undergraduate Economics majors are female. Using data from eleven large public institutions, Emerson, McGoldrick, and Mumford (2012)\(^3\) find that 35% of graduating economics majors were female. They also find that women are significantly less likely to take an introductory economics course and to follow on with an intermediate theory course. Conditional on taking an intermediate course, however, there is no gender difference in the likelihood of majoring in economics. Finally, recent work by Bayer and Rouse (2016)\(^4\) indicates that women receive just under 30% of Bachelor’s degrees in Economics, and minority students receive about 15% of these degrees.

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\(^1\) Goldin, C. “Notes on Women and the Undergraduate Economics Major”. CSWEP Newsletter. 2013; (Summer) 4-6, 15.


The Department is undertaking several initiatives to help boost the number of female and minority majors. First, a new undergraduate Women in Economics club was formed in the 2015-16 academic year with mentoring and financial support from the Department. Second, Dr. Catherine Eckel is conducting a field experiment to increase follow-on course-taking after Principles of Economics. Drawing on research that shows that female students take the receipt of a B grade as a negative sign of their ability while male students do not, she will randomly assign students earning that grade to a treatment in which they are encouraged to continue their study of economics. Finally, the Department is planning to send informational pamphlets about Economics to high school guidance counselors at schools that tend to send a large number of students to Texas A&M. Additionally, the Department will host 15 to 25 counselors from high schools with large minority populations at a one-day conference to promote economics

Program and Curriculum

Tracks

The Department of Economics offers two degrees (Bachelor of Arts and Bachelor of Science in Economics), as well as a minor. The B.A. and B.S. are differentiated by the requirement of ECMT 463 for the B.S. and fourteen credit hours of foreign language for the B.A. A more detailed description of the degree requirements for both degrees can be found in Appendix S.

Core department requirements include Principles of Micro- and Macroeconomics (ECON 202/203), Micro- and Macroeconomic Theory (ECON 323 and 410), and Economic Data Analysis (ECMT 461).

The minor in Economics requires fifteen credit hours, including ECON 202, 203, 323, and two economics electives.

Certificates

The Department offers two certificates, in Business Economics and in Quantitative Economic Methods. The Business Economics Certificate prepares students for successful careers in business. In addition to requiring that students complete a minor in Business Administration, it requires ECMT 463 and 475, along with two of ECON 315, 420, 425, 426, 433, 445, and 449. The Certificate in Quantitative Economic Methods prepares students for entry into economics Ph.D. programs and highly quantitative careers such as economic consulting and investment banking. Students are required to complete ECMT 475, ECON 460 and 470, and three of MATH 220, 221, 304, 323, 409, STAT 414, and STAT 415. They are also encouraged to participate in the Department’s undergraduate research programs.

Five Year Programs

The Department offers five joint five-year degrees. Students apply in the fall of their junior year and begin taking masters-level courses during their senior year. Four of the joint degrees are offered with the George H.W. Bush School of Government and Public Service: Bachelor of Science or of Arts in Economics and a Master of International Affairs or a Master of Public Service and Administration. The fifth joint degree program is a Bachelor of Science and a Master of
Science in Economics. This program requires more rigorous mathematics preparation as an undergraduate and prepares students for careers in the financial sector.

<table>
<thead>
<tr>
<th>Table 5.2: Undergraduate Degrees Awarded and Time to Degree, 2011-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Time in College</td>
</tr>
<tr>
<td>Transfers</td>
</tr>
<tr>
<td>Time to Degree</td>
</tr>
</tbody>
</table>

Retention and Graduation

Data on one-year retention and graduation is available only using incoming fall cohorts as the baseline, whether first-time-in-college (FTIC) or transfer students. That is, no data are currently available for students who select Economics as a major after matriculating at Texas A&M. A change in the rules on selecting a major on entry after the 2011-12 school year makes data before and after 2012 not comparable; the size of the fall cohort for economics nearly tripled between 2010 and 2012. As such, graduation data is not yet available for these larger, more recent cohorts. However, for the 2011 cohort, 82% of students who were retained in the university after one year also remained as economics majors, and 70% of those graduated in four years.

<table>
<thead>
<tr>
<th>Table 5.3: Undergraduate Retention and Graduation Rates, Economics Majors and the College of Liberal Arts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economics</td>
</tr>
<tr>
<td>---------------------------------------------------------------</td>
</tr>
<tr>
<td>Retention</td>
</tr>
<tr>
<td>---------------------------------------------------------------</td>
</tr>
<tr>
<td>2007</td>
</tr>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
<tr>
<td>2013</td>
</tr>
<tr>
<td>2014</td>
</tr>
<tr>
<td>2015</td>
</tr>
<tr>
<td>Economics</td>
</tr>
<tr>
<td>Liberal Arts</td>
</tr>
</tbody>
</table>
A fairly substantial fraction of students who enter as economics majors leave the department. Many of these students transfer into the Mays Business School. For the 2012 first-time-in-college fall entering cohort, 20% of students transferred to Mays after one year. Unsurprisingly given Mays’s requirements, these students had high GPRs. Similar patterns were seen with the 2013 and 2014 cohorts. Among entering students who were not accepted to Mays, economics is often seen as an opportunity to try again.

In terms of inflows from other departments, about 15% of each continuing (i.e. previously-enrolled) fall cohort was in another department in the spring, and about 7% of each spring cohort was enrolled in a different department the previous fall. Most of these students transfer from the university’s General Studies program, with Engineering and other Liberal Arts Departments contributing the bulk of the remainder.

While there is certainly room for improvement, the Department has reasonably done well with its transfer students. Among those who entered in the Fall 2012 cohort, by Fall 2015 57% graduated with an economics degree in 3 or fewer years, 10% had graduated from another department, 13% were still enrolled in economics, and 15% were no longer enrolled in the university. The rest were still enrolled in another department. The Fall 2013 and 2014 entering cohorts appear to be on similar tracks.

A new one-credit-hour course for transfer students (ECON 485: Transfer Seminar) is designed to assist transfer students in acclimatizing to the Department and the University. Students learn academic policies and resources available to them to ensure on-time graduation.

More than half of the degrees granted by the Department of Economics go to students who did not select economics as a major upon matriculation. The graphs below provide data only on those who did. The first graph reports percentages of the fall cohort by selected demographics. The remaining graphs provide one-year retention rates (conditional on remaining in the university) by selected demographics.
Figure 5.1
Fall Cohort Enrollment, 2012-2014

Figure 5.2
One-Year Department Retention of Fall Cohort, 2012-2014
(Conditional on University Retention)
Figure 5.3
One-Year Department Retention of Fall Cohort, 2012-2014
(Conditional on University Retention)

Figure 5.4
One-Year Department Retention of Fall Cohort, 2012-2014
(Conditional on University Retention)
Economics Society

The Texas A&M Economics Society (TAMES) is a professional student organization that aims to help prepare students by introducing some of the career paths related to Economics. The membership in Spring 2016 was 132 students (there were 171 members in Fall 2015). Out of the 119 students who could be classified by gender, 31 (26%) were women, and 88 (70%) were men. The society holds between four and six general meetings in each semester. In these meetings there is usually an invited speaker. These speakers come from a wide spectrum of industries visited to give presentations on their respective professions and the companies they represent. The society coordinated the participation of its members in the University-wide service-oriented "Big Event" in Spring 2016. Additionally, TAMES participates and promotes the career fairs from The College of Liberal Arts and The Business School. They hold one social meeting each semester.

Women in Economics

The department has an active Women in Economics (WIE) student-run organization to promote the academic and professional development of our female majors. WIE coordinates several activities to support female students from their first days on campus to graduation and beyond. For students in their first years of college, WIE matches underclassmen with senior student mentors to provide advice on course selection, study advice, and internships. Also, WIE hosts several events every year to bring female alums to speak with current students about topics on career development, networking, and work-life balance. These events have been successful not only in connecting current students to alums but also keeping our Former Students connected to the Department for future development opportunities. In addition, for the past two years, the department has run an energy industry event that matches female students with about twenty female executives from the energy industry for the purpose of networking, receiving professional advice, and attending on-site visits to the workplace. This event has received outside financial support from the Gulf Coast Power Association. Recently two faculty members received an NSF grant that includes funding to support activities to match female undergraduate students to leading female executives from energy firms in Houston. Our student organization has been recognized for its success -- one of our student leaders won a campus-wide competition for a Women’s Progress Award that recognized her leadership in promoting the professional development of women.

High-Impact Opportunities

Research

The Department has two programs for undergraduate research. The Economics Undergraduate Research Opportunities Program (EUROP) pairs students with faculty to work as research assistants and write an undergraduate thesis. Students have presented their work at the Dallas Federal Reserve undergraduate economics research conference, at Texas A&M’s Student Research Work, and at conferences organized by the Missouri Valley Economics Association, the Eastern Economics Association, and the Association of Private Enterprise Education. Between six and ten students participate in this full-year program. The Undergraduate Research Associates (URA) program pairs undergraduates with students in the Master of Financial Economics/Econometrics
program to collaborate on a capstone project. Students analyze data and make both written and oral presentations. About ten to fifteen students participate in this one-semester program.

Students are also able to participate in undergraduate research in other contexts, most commonly under the supervision of Dr. Catherine Eckel in the Economics Research Laboratory. Including EUROP and URA, about thirty students participate in undergraduate research experiences outside of normal coursework.

**Study Abroad**

The Department of Economics has relationships with the American University in Bulgaria; Erasmus University and Tilburg University in the Netherlands; and the Southwest University of Finance and Economics in Chengdu, China. Over the last three years, between ten and thirteen students have participated in these programs, with the majority of students attending SWUFE in China.

On average over the last three years, between forty and fifty economics majors have participated in study abroad either through the Department’s programs or other university programs.

**Internships**

The Department of Economics offers internships for course credit. The internship credit course is available to Texas A&M University undergraduate students who are Economics majors or minors. The internships are offered in the fall and spring semesters and the 10-week summer term.

An economics internship is a professional learning experience that provides students with an opportunity to apply economic knowledge to “real world” experiences. The internship enables students to become familiar with work that requires the application of economics ideas, concepts and skills, to learn new skills related to economics, and to become familiar with the expectations for work in the professional world. Students must obtain an internship in an organization to provide on-the-job training and applied research experience with professionals in settings appropriate to Economics and student professional interest.

All interns are expected to work a minimum of 150 total hours by the end of the semester. Students must keep a record of their hours. Students are expected to turn in documentation from their supervisor verifying hours.

The learning outcomes for the internship course include:

1. Analyze the effects of economic policy on micro-level functioning in an agency.
2. Utilize economic tools and theories to analyze tradeoffs and make decisions based on scarcity and opportunity costs in an organization or public policy setting.
3. Describe the determinants of price based on market competitors and costs.
4. Articulate how an organization allocates its resources internally and within the market.
5. Evaluate the effect of government policy on the market.
6. Analyze how macroeconomic events affect individual organizations (such as inflation, recessions, and stock market behavior).

There is a required essay with the application, as well as a supervisor check sheet/learning objectives sheet due two weeks into the internship. After completion of the internship students are required to write a final essay in which they reflect on the relationship between their internship experiences to their training in economics.

The internship course is a new emphasis for our department. Interest among our majors is growing, and last year 43 students completed an internship experience. Examples of recent internship arrangements include a position with the Data Analysis & Transparency Division of the Texas Comptroller of Public Accounts, evaluating on property tax value limitation applications; a position at Deutsche Bank in the Natural Resources/Oil & Gas group working on financial analysis of large petroleum companies; and a position at Hewlett-Packard doing data analysis of survey responses on the Customer Experience & Quality Team.

Key Issues and Strategies

Hybrid and Online Courses

In an effort to improve the undergraduate experience in ECON 202 (Principles of Microeconomics), Dr. Jonathan Meer secured a $75,000 grant from the university to create an online version of the class. Co-taught with Dr. Steve Wiggins, the course will have a single pilot section in Fall 2016 (with students randomly assigned to it). A rollout to 50% of students in Spring 2017 will be followed by full implementation in Fall 2017. Approximately 3,000 students per year enroll in the class, which is currently taught by a combination of lecturers and graduate students. The production of the course utilizes both university- and college-level IT resources to provide an interactive, immersive experience, including chat rooms, forums, and real-time economics games. The Department has also identified ECON 323 and ECMT 463 as having potential for “flipping” (hybrid online and in-person sessions) or being shifted to online delivery.

Honors Program

Only three to four economics majors per year earn honors credit for courses by completing an honors course. It is a priority for the Department to expand the number of students participating in honors. In particular, the additional teaching resources freed up by moving ECON 202 to online delivery can be redeployed to offer small honors courses in, at minimum, Principles of Economics.

Career Panels

With the demand for a more Economics focused career fair type event, beginning in the Fall of 2015, the Department of Economics began hosting the ECON Career Panel each semester. The event begins with a moderated Q&A, followed by student questions from the audience. This gives the recruiters the opportunity to showcase just what their company is all about, as well as answer those burning questions that students may have. Following the panel session, each company is set up in its own classroom where students can then approach recruiters for a one-on-one meet and
greet. Students come dressed in business professional attire with resumes in hand ready to network.

The initial Career Panels have had an attendance of over 150 students and we only expect that number to grow. Some of the companies that have participated in the Panel are Ernst & Young, PWC, Goldman Sachs, Northwestern Mutual, Deloitte, Trenegy, etc. The most notable relationship that the Department has had the privilege of building is with Northwestern Mutual. Following the Spring 2016 Career Panel, Northwestern Mutual was so impressed with the quality of the Economics students they met at the Panel that they so graciously offered our students a shot at five of their ten internship slots at the Dallas regional office. The internship opportunity includes giving the students the ability to take their CFP exam at the end of the Summer, all expenses and training paid, as well as make commission on any sales. The Department was able to fill all five spots for the Summer 2016

**Placement**

The Department surveyed our May 2015 graduates on their post-graduation plans. The response rate was approximately 33%, a fairly typical outcome. Of the 78 students who responded, 20 were pursuing an advanced degree and 33 had consulting or analyst roles. A complete listing of the placements is provided in Appendix T.

**Assessment of Outcomes & Improvements Made**

The Department has established an assessment structure that is built around three key learning objectives for our undergraduate student majors participating in our BA/BS programs. Those objectives are (1) understanding of fundamental economic concepts, (2) an ability effectively to communicate those concepts, (3) a working knowledge of foundational analytic tools. The major elements of the assessment structure are outlined in materials found in Appendix N. To date, the results of the assessment of objectives (1)-(3) have been quite encouraging, with 85% or more of our students either meeting or exceeding department expectations across these three program objectives.

One of the primary assessment goals for the Department of Economics in recent years has been improving opportunities and increasing participation for Undergraduate High Impact Experiences. With that in mind, the Department has expanded the number of study abroad opportunities, including with schools in the Netherlands and Bulgaria. A new study abroad initiative with Haifa University in Israel is underway. Two undergraduate research programs have seen great success. The Economics Undergraduate Research Opportunities Program is a full-year program pairing students with faculty mentors who guide them through a thesis that is also submitted to the University’s Undergraduate Research Scholars program. The Undergraduate Research Associates program connects undergraduates with Masters’ students working on their capstone project. The undergraduate partner assists the Masters’ student and participates in presenting their findings. Student participation in all High Impact Experiences has expanded in recent years.
VI. Concluding Observations

At the time of the last external program review in 2009, the Economics Department was in a period of discontent. There were structural issues in the rank distribution of the faculty and reductions in the size of the faculty, the national reputation of the Department was slipping, there were faculty and Ph.D. student retention issues, the Ph.D. student placements were somewhat disappointing, the undergraduate majors population was shrinking, and diversity across faculty and student populations was lagging behind discipline norms. The Department had lost some of its focus and the College had lost its confidence in the Department.

Since the time of our external program review and the development of a Department Strategic Plan in 2011, key strategic priorities have been (1) to improve assistant professor retention (2) to address the gap in the middle of the experience distribution of the faculty (3) to develop necessary size and strength in each of the four pillar research and teaching areas in the department: microeconomic theory, macroeconomics, econometrics, and applied microeconomics (4) to develop national presence in behavioral/experimental economics and in applied microeconomics (5) to improve retention of Ph.D. students (6) to improve placement of Ph.D. students (7) to enhance efficiency and quality in the structure and delivery of courses in the undergraduate program with an expected result of increasing the number of majors. (8) to increase diversity among our faculty, our graduate student population, and our undergraduate student population.

This self-study report documents the implementation of the strategic plan and the near term effects of that implementation. The general message of the evidence provided in this report is that, over the period 2009-16, the department has made significant progress on all eight fronts. Retention rates for assistant professors have improved markedly. The rank distribution of the faculty in FY17 will be nearly uniform, with ten assistant professors, twelve associate professors, and ten full professors. We have hired sixteen faculty—a net increase of three relative to 2009-- over the period 2010-16, with one in economic theory, four in macroeconomics, two in econometrics, five in applied microeconomics, and four in behavioral/experimental economics. The twin objectives of maintaining balance across the foundational areas while elevating the presence in applied microeconomics and behavioral/experimental economics has been realized. The current faculty are publishing papers in top journals at a higher rate than that of our identified peer and aspirant peer departments. The level of grants activity has exploded. Our faculty are receiving important external awards and appointments.

Starting in 2011, the Department has launched several initiatives designed to improve the functioning of the Ph.D. program. One initiative has been a difficult down-sizing of the program. The retention rate for first-year Ph.D. students has risen and the percentage of Ph.D. graduates who are placing at Ph.D.-granting departments has increased steadily. Several of our newly-hired faculty are stepping up as active and successful thesis advisors.

Our undergraduate majors count has risen dramatically from 405 in Fall 2009 to 764--a 89% increase--in Fall 2015. We are have developed effective institutions for teaching Writing –Intensive courses and upper division core courses to this expanded population of majors in an efficient and
effective fashion, we have expanded the variety of upper division elective courses, and we are offering an increasing number of high impact learning opportunities.

Purposeful department recruiting of faculty has resulted in a significant increase in representation of women and of minorities across ranks and has brought the Department diversity characteristics into line with discipline norms.

The strategies for improvement have been largely successful, and the restructured and refocused Department of Economics is clicking on all cylinders. The internal sense of community and purpose in the Department is restored. The College confidence in and recognition of the Department as a leading unit is restored. The national reputation of the Department as a major research department is in the process of being restored. The levels are good and the trajectory is strongly positive.

There is, of course, still plenty of room for improvement. A prominent issue at the faculty level is the gap between the smaller stock of high impact publications for our faculty relative to the majority of our peer/aspirant peer departments. The primary issue for the Ph.D. program is the current funding structure. The M.S. program is facing increasing market competition, and the Department needs to expand the size and the diversity of the applicant pool. The large and rapid increase in undergraduate majors will require new strategies to protect instructional quality. Although the Department has made significant progress in developing high impact opportunities for our majors, the participation rates are modest. The Department has made progress with respect to the diversity of our faculty and student populations and we are now approaching or matching discipline norms. There is, however, considerable debate and research devoted to evaluating the economics discipline diversity norms. Economics is lagging behind other STEM disciplines in growth in the representation of women and minorities among relevant discipline faculty and student populations.

Looking ahead, our near term objective is to have the characteristics of and be ranked as a top 15 public economics department. The most significant challenges to maintaining our upward trajectory and reaching this objective are (1) enhancing national/international economics community reputation, particularly in the areas of applied microeconomics and behavioral/experimental economics—areas where we have made significant investments over the past six years (2) retaining the excellent junior faculty we have hired over the past six years (3) continuing to increase the diversity of our faculty and our majors student populations (BS/BA, M.S., Ph.D.) to match or exceed discipline norms; increasing the number of tenured female faculty will be an important step (4) developing a sustainable size and competitive funding structure for the Ph.D. program (5) continue improvement in quality of Ph.D. placements; both program institutions and funding are part of the analysis (6) maintaining the competitive position of our new M.S. program (7) seeking additional efficiencies in delivery of undergrad program; hybrid course and other online approaches included (8) expansion of high impact learning opportunities for undergrad majors (9) development of strategies for increased engagement activities across departmental faculty, staff, and students (10) sharpening development strategies.
The ten challenges identified above are certainly not independent issues. For example, a strategy of hiring a full professor star will have immediate impact on external national reputation and derived internal benefits for mentoring and retaining junior faculty, recruiting and training Ph.D. students, as well as potential engagement and development returns.

We are entering a new round of strategic planning. The next step is to flesh out the ten challenges into well-specified objectives with concrete actionable items and metrics to evaluate progress.

We look forward to receiving critical assessment and recommendations from the External Review Team to inform the development of our new strategic plan.
Department of Economics: Strategic Plan

Basic Structure of Economics Departments at Major Research Universities

Economics is a discipline grounded in a core body of theory and a common set of research tools and methods. Top research departments in economics share a common fundamental faculty structure. The standard structure for a department and for its graduate program is provided by faculty working in the core areas of microeconomic theory, macroeconomic theory, and econometric theory. The research and teaching programs are completed by faculty in important field areas, especially the applied micro fields (public finance, industrial organization, labor, and development) and fields such as experimental, behavioral, international and monetary economics.

Table 1 shows evidence of this basic common structure across the economics departments at our ten identified university peers. There is a striking similarity in the composition of these faculties (with the notable exception of Washington in micro theory).

Distinctiveness

Within our microeconomics group we have a particularly large number of people who utilize experimental methods in their research programs. The size of the affiliated group and the quality of the research laboratory infrastructure make experimental economics a department distinctive. We offer both graduate and undergraduate courses in experimental economics.

The experimentalists in the group include Professor John Van Huyck, a nationally prominent scholar, Associate Professor Brit Grosskopf and Assistant Professor Alex Brown. In addition, two of our economic theorists, Professor Rajiv Sarin and Assistant Professor Rodrigo Velez, are also engaged in research projects that involve experimental testing in our Experimental Research Lab (ERL). The ERL is a state of the art experimental laboratory with 36 subject stations.

According to a report from the experimental lab group at Montpellier, there are around 25 economics experimental labs in the United States. Of those, two are in Texas: our lab and a behavioral and experimental science lab at UT Dallas. Among our ten peer economics departments, Ohio State, Purdue, and Santa Barbara have experimental labs.

Strengths

We have an emerging area of strength and national prominence in Applied Microeconomics and a more established current area of strength and national prominence in Microeconomics.

Applied Microeconomics is an area that is running on all cylinders. The Applied Micro group is an active and growing set of faculty and graduate students. The current journal research productivity trajectory of this group is steeply positive (see Metrics section below). The common link among faculty in this group is that the faculty use large micro-level datasets and a common set of econometric tools to address policy-related questions in areas such as education, energy, and health. The Texas A&M Applied Micro group formalized this linkage by creating the Program in Microeconometric Analysis (PIMA) in 2008.

The recent productivity and age distribution of our Applied Micro faculty suggests that we are poised to rise in national prominence in the near future. Li Gan, who is being promoted to Full Professor, is the leading expert on the welfare system in China and is currently spearheading a multi-million dollar survey of consumer finances in China. He is a Faculty Research Fellow at the National Bureau of Economic Research (NBER). Steve Puller (Associate Professor) was recently named a Research Associate at NBER and a co-editor of the **BE-Journal of Economic Analysis & Policy**, an important newer entrant in the economics journal market. Recent hires have added to the vitality of this group. Our success this year in hiring Mark Hoekstra (an Associate Professor) significantly enhances the stature of the group. We have two promising Assistant Professors who are becoming well-connected in the discipline. And finally we have several other research active senior faculty who provide important intellectual leadership. It is also worth noting that
five applied economists in other units at TAMU are Affiliated Faculty in ECON and regularly interact and/or co-author with the applied micro faculty in our department.

The Applied Micro group has been active in making programmatic investments that help to move the group towards higher national prominence. In following-up on the creation PIMA in 2008, the group initiated a Faculty-PhD Student summer research program (started in 2009), a Texas Empirical Micro conference (beginning fall 2011), and a team-taught graduate course on the “craft of applied research” (beginning spring 2012). The group took the lead in several recent SDF proposals, including a joint proposal titled “Applied Microeconomics: Techniques to Address Policy-Related Questions” that outlines several of the new initiatives that seek to enhance the national prominence of our faculty and to improve the placement of our graduate students. These initiatives complement our well-attended workshop series that invites faculty speakers from top-notch universities to meet with faculty and students. Applied Micro attracts a substantial fraction of our graduate students (30% of doctoral committees were chaired by applied micro faculty over the period 2006-2010).

The group is well-poised to take advantage of the new Census Research Data Center (CRDC) on campus. The Applied Micro faculty members already have submitted several research proposals to the initiative (according to the most recent year’s data, Applied Micro economists were collaborators on 80% of new projects started across all CRDCs). We plan to use the CRDC as a recruiting tool to attract any new hires in Applied Micro. We plan to seek funding to invite researchers from top-notch universities who wish to use CRDC data to make extended visits to our department.

We envision increasing the immediate stature of the Applied Micro group by adding an established researcher who shares the methodological approaches that are the unifying theme among the existing faculty. Ideally, such a hire would be at the associate level so as to help attract and advise high quality graduate students. In addition, the hire would preferably already have achieved or have strong prospects of achieving an affiliation with NBER.

Microeconomics is an area with established strength. As noted earlier, we are treating our economic theorists, behavioral economists, and experimental economists as a single aggregate. The very close complementarities among these research types support such aggregation. The members of this group all coalesce around a common workshop series and a common brown bag seminar. We have recently hired to strengthen this group, which plays a pivotal role in core graduate training and provides the skills to enable our graduate students to do cutting edge research in theory-driven estimation. This group has a healthy composition, headed up by three research active Full Professors, one recently tenured Associate Professor, and three Assistant Professors. Four members of this research group are involved in research projects that utilize the department Economic Research Laboratory that was highlighted above as distinctive research capital.

The senior experimental faculty members often collaborate with researchers from other universities on projects. Past and current examples include researchers from University of Wisconsin, University of Texas, University of Pittsburgh, University of California Santa Barbara, and from several European departments. These external research partners come and spend time here in our department during the design, implementation, and evaluation phases of the experimental research. This type of week-in-residence activity is valuable in building and extending the reputation of our department in the economics market. We would like to expand funding support for this type of researcher-in-residence activity.

The microeconomics group has been our most active and successful source of external grants. Associate Professor Brit Grosskopf has recently secured back-to-back NSF grants (the first joint with Rajiv Sarin, a full professor leader of the microeconomics group), and a junior member of the group, Alex Brown, has just received a grant from the International Foundation for Research in Experimental Economics (IFREE) Small Grants Program.

Once again, the highest expected return position investment in this subprogram would be at the associate professor level. As was the case for the Applied Micro group, the approach here is to find a fit by research type. The idea is to build to the comparative strength in behavioral economic theory and experimental laboratory testing of hypotheses from that theory that is the common factor that characterizes our Microeconomics group.

We also have a long-standing national presence in Econometrics. Our ranking will suffer from the recent departures of Yoosoon Chang and Joon Park, but our newest arrival, Ke-li Xu, will help. This group has representation across ranks, with Qi Li and Hae-Shin Hwang as Full Professors, Li Gan as an Associate Professor (Li contributes in an important
way to both the econometrics group and the applied micro group in our department), and Ke-Li Xu as a third-year Assistant Professor. Ke-Li is a fast-tracking Assistant Professor, and the department will be putting him up for tenure and promotion this coming fall. The senior leader of this group, Qi Li, is the department’s leading journal publisher over the 2005-09 period and is also well cited.

Macroeconomics currently suffers from a small numbers problem with respect to faculty. With one full professor and two second-year assistant professors, the macro group lacks the balance across ranks that holds for the other three department areas. The recent dissertation activity in this area has, however, been very high. Four macro faculty (Auernheimer, Jansen, Kim, Hernandez) chaired on 21 PhD committees, or 34% of the 62 PhD theses completed by the Department over the same period 2006-2010 period referenced above. Compared to other fields, the macro faculty is short on numbers relative to dissertation demand.

One planning strategy is to request funding from the Dean for positions in Applied Micro and Microeconomics. We believe these two areas offer the highest potential marginal return towards excellence/prominence. We will plan on using some of the resources generated from the University to the Department via the Masters Program to make investments in faculty with research interests that bridge the Econometrics/Macro/Financial areas (the areas of focus of the new Masters Program) and thus add to the quality of both of those groups.

Levels of achievement for faculty are primarily measured by the quantity and quality of journal publications. Quality of the publication flow is largely judged by the quality of the journals where the publications appear. Quality of the stock of publications is largely judged by citation evidence.

Levels of achievement for PhD programs are primarily judged by the initial placement records of their graduates.

**Benchmarks**

We identified these sets of five peer and aspirant peer departments based partly upon evidence from two recently published rankings of economics departments, partly upon non-systematic evidence of departments with whom we compete for faculty and graduate students, and partly upon subjective assessments by our faculty of “who our peers are”. The correlation among these three sources is quite high (refer to Table 2: Peer and Aspirant Peer Economics Departments).

In the US NEWS 2009 reputational rankings, we were ranked tied for 42nd (tied for 21st among Public University departments) with Purdue, UC Irvine, and UC Santa Barbara. University of North Carolina and University of Washington were tied for 34th (tied for 16th among Public University departments). The Universities of Texas, Penn State, Ohio State were ranked 26th to 28th (8-10 among Public Universities) respectively. Michigan State and University of Illinois were tied for 31st (12th among Public Universities).

In the Tilburg University Top 100 Worldwide Economics Schools Research Ranking based upon publication flows in a selection of leading journals over the period 2005-09 (for more on the Tilburg ranking, see the Metrics section below), our department ranked 15th (tie) among US Public University departments. The University of Illinois, University of Texas, Ohio State, Penn State, and Michigan State are ranked 5th, 8th, 9th, 12th and 13th among US Publics, respectively. The University of North Carolina, UC Irvine, U Washington, Purdue, and UC Santa Barbara are 14th, 15th (tie), 17th, 20th, and 27th, respectively. Thus, we are being ambitious in the choices of our peers.

**Metrics**

1. Faculty Research Productivity:

   **Tilburg Rankings**

   Tilburg University has developed and distributed a publication-based ranking of economic departments worldwide. The ranking that Tilburg posts on its website is based upon the total number of publications in a set of 36 journals. There is no quality-weighting among the set of included journals. Publications are assigned to universities based upon faculty affiliation at the time of publication. For the posted Tilburg Top 100 Worldwide Economics Schools Research Ranking, we are ranked 35th in the U.S. and 15th among US Public Universities. The top 20 Public Departments are: UC Berkley,

**TAMU Current Faculty Ranking**

In Table 3, we report publications in top economic journals by our current faculty compared to peer and aspirant peer departments (over a 5 year window). Top economics journal defined as top 42 journal list based upon published journal rankings (see appendix for detail on the construction of this list).

Our aspirational peer departments produced 369/164 = 2.3 top publications per faculty member over a five year period 2005-2009. Our peer departments produced 260/120 = 2.2 publications per faculty member over the same period. A department with 26 faculty members such as TAMU, therefore should produce roughly 2.2*26 = 56 to 2.3*26 = 59 publications over this period. We produced 47, which falls short by 12 publications, about two publications per year for the faculty as a whole. If we were to add two research productive associates of the types identified in the strategic hiring discussion above, we can close this productivity gap significantly.

We break down each department’s publication counts by faculty member. This analysis could help identify whether our slightly low publication production is primarily attributable to having relatively many faculty producing little or no research, or having relatively few faculty producing a lot. The evidence in Table 4 actually reveals that there are no major differences between our department and our peer or aspirational peers in the distribution of publication counts by faculty. If anything, we are light on faculty producing 6-9 publications per year; we have one major producer with 15 publications, but our next highest(s) have 5 each (refer to Table 4: Distribution of Publication Productivity).

We also allocated five year productivity across the faculty by major research area. In this exercise we assigned each faculty member to a research area and all publications from that faculty member to that research area as well. Both of these allocation decisions are subject to debate, and the numbers should be interpreted with some caution (refer to Table 5). We would highlight that our Applied Micro group has an expected output (known acceptances plus revise and resubmits) of 17 top journal publications for the next three years—five more than the total five year productivity of the group over 2005-09.

The second set of productivity measures will be based upon citations. There are two common sources of citation data: the Social Science Citation Index (SSCI) and Google Scholar. In our initial data development (Table 6), we track the five-year citation record (2006-2010) in SSCI and take a current evaluation of the total stock of citations from Google Scholar. Both the stock citation counts and the five-year flow counts are driven by Full Professor contributions. In Table 7, we isolate the total citations and the per faculty citations among the Full Professors at the eleven departments under study here. We are, obviously, behind and mostly way behind all of our peers—other than UNC-- and aspirant peers by this metric.

The summary statistics in Table 8 can be used to provide some additional context to our relatively weak Full Professor total citation record. In particular, note that the top quintile of the distribution of total Google Scholar cites among Full Professors ranges from 3278 to 22,360. The 35 faculty in this top echelon are proven stars among the public university economic ranks. The single most cited individual has a larger citation count than do three whole departments. We do not have one of these stars on our faculty. Among our 13 current Full Professors, we do have 2 in the fourth quintile, 4 in the third quintile, 4 in the second quintile, and 3 in the first quintile.

Unlike the flow productivity gap, which we can close with a combination of a continuation in the growth in productivity of our existing faculty and the addition of a couple of new associate hires, the citation gap would require the hiring of a couple of established senior stars to make significant near term progress.
2. PhD Program Quality

The funding challenges to our PhD program that were spelled out during our recent external review process have not diminished. Transitioning to a smaller size (68) PhD program seems the best strategy in the near term expected budget environment. We will be running a much smaller program than a number of our peers and aspirational peers. If we are going to fund a peer market percentage of our students (65%) on state-funded assistantships at a peer competitive stipend rate, we need around $750,000, whereas we have a graduate student budget of around $600,000.

Graduate Placements: At the end of the day, the most relevant measure of PhD program output is placements. Although we find ourselves to be comparable to our peers with respect to the 75th percentile and below of the placement distribution, we are relatively light on top placements at PhD granting institutions. In Table 10, we track the placement of our graduate students in tenure-track positions at PhD granting institutions compared to peer and aspirant peer departments (over a 5 year window). Our record of placing students at PhD granting departments matches the record of our peers, but lags behind our aspirant peers. When the placements are narrowed to U.S. PhD granting departments, we are behind our peers and well behind our aspirant peers. Of our two successes over this time period, one student came out of the theory group and the second came out of the macro/econometrics (co-chaired) groups.

The department is implementing several initiatives aimed at improving our PhD placement record. One major initiative in the PhD program area has been the establishment of a more formal research paper requirement for all third and fourth year students. This requirement is intended to strengthen the incentives for our PhD students to maintain an appropriate focus on moving their research skills and research agenda along during years three and four of their time in our program. The consensus opinion of the faculty is that our students are not staying on task, and that this leaves them with non-competitive research records come job market time. As part of the new requirement, students will prepare and present a research paper at a department “conference” at the end of the spring semester of their third and fourth years. All faculty will be expected to participate as evaluators at these conferences. Rankings of the quality of the papers and presentations will be used to determine assistantship support for fourth and fifth years. We expect that this new institution will help improve the quality of our placements—particularly higher end placements.

The department has increased the resources devoted to evaluating the PhD applicant pool. We put the incoming students through a boot camp in mathematics and statistics upon arrival. We hope that the intensified screening and the front end skill investments will pay off in terms of an improved retention rate. We offered differentially higher stipends to the very top candidates in our applicant pool in an attempt to increase the expected quality of our student inputs with an expectation of improved placement quality down the line.

3. Undergraduate Program

We are in the initial phase of two major study abroad initiatives. One is a professor-led (Full Professor Dennis Jansen) study abroad to National University of Ireland at Galway. The initial group heads off this summer. The second is a REEP arrangement with Southwest University of Finance and Economics in China to begin in FY12. We plan to take advantage of the deep and extensive international network relationships within our faculty to develop additional REEP opportunities.

The Department of Economics has been developing an undergraduate research program this year, with the advice and encouragement of students. The purpose of the Economics Undergraduate Research Opportunities Program (EUROP) is to provide ambitious and talented undergraduate students with a formal research program. Broadly, the program consists of three parts (1) Summer research assistantships (2) Econ 489: Research Methods, a small symposium on research methods in applied economics. (3) Independent research.
Appendix

<table>
<thead>
<tr>
<th>DEPARTMENT</th>
<th>MICRO*</th>
<th>MACRO</th>
<th>ECMT</th>
<th>APP MICRO</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>TAMU</td>
<td>7</td>
<td>3</td>
<td>3</td>
<td>11</td>
<td>2</td>
<td>26</td>
</tr>
</tbody>
</table>

**Peers**

<table>
<thead>
<tr>
<th>University</th>
<th>MICRO*</th>
<th>MACRO</th>
<th>ECMT</th>
<th>APP MICRO</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
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<tr>
<td>North Carolina</td>
<td>3</td>
<td>4</td>
<td>6</td>
<td>11</td>
<td>2</td>
<td>26</td>
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<tr>
<td>Purdue</td>
<td>5</td>
<td>4</td>
<td>3</td>
<td>8</td>
<td>1</td>
<td>21</td>
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<td>UC Irvine</td>
<td>4</td>
<td>6</td>
<td>3</td>
<td>9</td>
<td>2</td>
<td>24</td>
</tr>
<tr>
<td>UC Santa Barbara</td>
<td>5</td>
<td>5</td>
<td>2</td>
<td>13</td>
<td>1</td>
<td>26</td>
</tr>
<tr>
<td>Washington</td>
<td>1</td>
<td>6</td>
<td>4</td>
<td>10</td>
<td>2</td>
<td>23</td>
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</table>

**Aspirational Peers**

<table>
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<tr>
<th>University</th>
<th>MICRO*</th>
<th>MACRO</th>
<th>ECMT</th>
<th>APP MICRO</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Illinois</td>
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<td>4</td>
<td>2</td>
<td>16</td>
<td>2</td>
<td>28</td>
</tr>
<tr>
<td>Michigan State</td>
<td>4</td>
<td>6</td>
<td>5</td>
<td>24</td>
<td>3</td>
<td>42</td>
</tr>
<tr>
<td>Ohio State</td>
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<td>7</td>
<td>4</td>
<td>15</td>
<td>2</td>
<td>36</td>
</tr>
<tr>
<td>Penn State</td>
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<td>7</td>
<td>5</td>
<td>13</td>
<td>0</td>
<td>31</td>
</tr>
<tr>
<td>Texas</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>12</td>
<td>1</td>
<td>27</td>
</tr>
</tbody>
</table>

*includes economic theory, behavioral, and experimental

Source: Prepared by Tim Gronberg using faculty information from departmental web sites.

Table 2: Peer and Aspirant Peer Economics Departments

<table>
<thead>
<tr>
<th>Aspirant Peers, in general</th>
<th>Peers, in general</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Texas</td>
<td>University of Washington</td>
</tr>
<tr>
<td>Pennsylvania State University</td>
<td>University of California-Irvine</td>
</tr>
<tr>
<td>Ohio State University</td>
<td>Purdue University</td>
</tr>
<tr>
<td>Michigan State University</td>
<td>University of California-Santa Barbara</td>
</tr>
<tr>
<td>University of Illinois</td>
<td>University of North Carolina</td>
</tr>
</tbody>
</table>
Table 3: Comparative Top Journal Research Productivity

<table>
<thead>
<tr>
<th>University</th>
<th>Number of Faculty</th>
<th>Total Number of Publications</th>
<th>Publications per Faculty Member</th>
<th>Publications for 26 Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>U Texas (UT)</td>
<td>27</td>
<td>68</td>
<td>2.5</td>
<td>65</td>
</tr>
<tr>
<td>Michigan State (MSU)</td>
<td>42</td>
<td>100</td>
<td>2.4</td>
<td>62</td>
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<tr>
<td>U Illinois (UIUC)</td>
<td>28</td>
<td>65</td>
<td>2.3</td>
<td>60</td>
</tr>
<tr>
<td>Ohio State (OSU)</td>
<td>36</td>
<td>78</td>
<td>2.2</td>
<td>56</td>
</tr>
<tr>
<td>Penn State (PSU)</td>
<td>31</td>
<td>58</td>
<td>1.9</td>
<td>49</td>
</tr>
</tbody>
</table>

Average for Aspir. Peers: 33  74  2.3  59

Texas A&M (TAMU): 26  47  1.8  47

Average for Peers: 24  52  2.2  56

<table>
<thead>
<tr>
<th>University</th>
<th>Number of Faculty</th>
<th>Total Number of Publications</th>
<th>Publications per Faculty Member</th>
<th>Publications for 26 Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>UC Irvine (UCI)</td>
<td>24</td>
<td>66</td>
<td>2.8</td>
<td>72</td>
</tr>
<tr>
<td>Purdue (PU)</td>
<td>21</td>
<td>53</td>
<td>2.5</td>
<td>66</td>
</tr>
<tr>
<td>UC Santa Barbara (UCSB)</td>
<td>26</td>
<td>63</td>
<td>2.4</td>
<td>63</td>
</tr>
<tr>
<td>U Washington (UW)</td>
<td>23</td>
<td>37</td>
<td>1.6</td>
<td>42</td>
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<tr>
<td>U North Carolina (UNC)</td>
<td>26</td>
<td>41</td>
<td>1.6</td>
<td>41</td>
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</tbody>
</table>

Table 4: Distribution of Publication Productivity.

<table>
<thead>
<tr>
<th>2005-2009</th>
<th>Percentage of Faculty Producing # Publications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
</tr>
<tr>
<td>University</td>
<td>Total</td>
</tr>
<tr>
<td>U Texas (UT)</td>
<td>37%</td>
</tr>
<tr>
<td>Michigan State (MSU)</td>
<td>36%</td>
</tr>
<tr>
<td>U Illinois (UIUC)</td>
<td>32%</td>
</tr>
<tr>
<td>Ohio State (OSU)</td>
<td>50%</td>
</tr>
<tr>
<td>Penn State (PSU)</td>
<td>35%</td>
</tr>
</tbody>
</table>

Average for Aspir. Peers: 38%  13%  15%  7%  15%  9%  2%

Texas A&M (TAMU): 42%  23%  8%  15%  8%  0%  4%

Average for Peers: 42%  18%  12%  6%  11%  9%  3%

<table>
<thead>
<tr>
<th>University</th>
<th>0</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4 or 5</th>
<th>6-9</th>
<th>10+</th>
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<tbody>
<tr>
<td>UC Irvine (UCI)</td>
<td>21%</td>
<td>25%</td>
<td>21%</td>
<td>4%</td>
<td>8%</td>
<td>17%</td>
<td>4%</td>
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<tr>
<td>Purdue (PU)</td>
<td>48%</td>
<td>10%</td>
<td>5%</td>
<td>10%</td>
<td>14%</td>
<td>10%</td>
<td>5%</td>
</tr>
<tr>
<td>UC Santa Barbara (UCSB)</td>
<td>42%</td>
<td>15%</td>
<td>8%</td>
<td>8%</td>
<td>12%</td>
<td>12%</td>
<td>4%</td>
</tr>
<tr>
<td>U Washington (UW)</td>
<td>61%</td>
<td>13%</td>
<td>9%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>U North Carolina (UNC)</td>
<td>38%</td>
<td>23%</td>
<td>15%</td>
<td>4%</td>
<td>15%</td>
<td>4%</td>
<td>0%</td>
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</tbody>
</table>

Table 5: TAMU Top Journal Productivity by Faculty Research Area.

<table>
<thead>
<tr>
<th>Research Area</th>
<th>TAMU Total</th>
<th>TAMU Per Faculty</th>
<th>Peer Ave Total</th>
<th>Peer Ave Per Faculty</th>
<th>Aspirant Peer Ave Total</th>
<th>Aspirant Peer Ave Per Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Econometrics</td>
<td>19</td>
<td>6.3</td>
<td>10</td>
<td>2.7</td>
<td>13</td>
<td>3.3</td>
</tr>
<tr>
<td>Micro</td>
<td>12</td>
<td>1.7</td>
<td>10</td>
<td>2.9</td>
<td>17</td>
<td>3.1</td>
</tr>
<tr>
<td>Applied Micro</td>
<td>12</td>
<td>1.2</td>
<td>17</td>
<td>1.6</td>
<td>33</td>
<td>2.0</td>
</tr>
<tr>
<td>Macro</td>
<td>4</td>
<td>1.3</td>
<td>15</td>
<td>3.2</td>
<td>10</td>
<td>1.9</td>
</tr>
<tr>
<td>Other Areas</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total number of top publications</td>
<td>47</td>
<td>1.8</td>
<td>52</td>
<td>2.2</td>
<td>74</td>
<td>2.3</td>
</tr>
</tbody>
</table>
### Table 6: Total and Per Faculty Citations for TAMU, Peer, and Aspirant Peer Faculty

#### TOTAL CITATIONS

<table>
<thead>
<tr>
<th>University</th>
<th>Web Of Science</th>
<th>Google Scholar</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2006</td>
<td>2007</td>
</tr>
<tr>
<td>UNC</td>
<td>229</td>
<td>276</td>
</tr>
<tr>
<td>TAMU</td>
<td>222</td>
<td>223</td>
</tr>
<tr>
<td>Purdue</td>
<td>224</td>
<td>250</td>
</tr>
<tr>
<td>UT</td>
<td>421</td>
<td>480</td>
</tr>
<tr>
<td>UIUC</td>
<td>403</td>
<td>475</td>
</tr>
<tr>
<td>U Washington</td>
<td>545</td>
<td>584</td>
</tr>
<tr>
<td>UC Irvine</td>
<td>561</td>
<td>660</td>
</tr>
<tr>
<td>UCSB</td>
<td>650</td>
<td>804</td>
</tr>
<tr>
<td>Penn State</td>
<td>697</td>
<td>921</td>
</tr>
<tr>
<td>Michigan State</td>
<td>965</td>
<td>979</td>
</tr>
<tr>
<td>Ohio State</td>
<td>1,042</td>
<td>1,132</td>
</tr>
</tbody>
</table>

Source: Web of Science, Google Scholar
Ranking according to WOS 2006-2010

#### CITATIONS PER FACULTY

<table>
<thead>
<tr>
<th>University</th>
<th>Web Of Science</th>
<th>Google Scholar</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2006</td>
<td>2007</td>
</tr>
<tr>
<td>UNC</td>
<td>8.8</td>
<td>10.6</td>
</tr>
<tr>
<td>TAMU</td>
<td>8.5</td>
<td>8.6</td>
</tr>
<tr>
<td>Purdue</td>
<td>10.7</td>
<td>11.9</td>
</tr>
<tr>
<td>UIUC</td>
<td>14.4</td>
<td>17.0</td>
</tr>
<tr>
<td>UT</td>
<td>15.6</td>
<td>17.8</td>
</tr>
<tr>
<td>Michigan State</td>
<td>23.0</td>
<td>23.3</td>
</tr>
<tr>
<td>U Washington</td>
<td>23.7</td>
<td>25.4</td>
</tr>
<tr>
<td>UC Irvine</td>
<td>23.4</td>
<td>27.5</td>
</tr>
<tr>
<td>Penn State</td>
<td>22.5</td>
<td>29.7</td>
</tr>
<tr>
<td>UCSB</td>
<td>25.0</td>
<td>30.9</td>
</tr>
<tr>
<td>Ohio State</td>
<td>28.9</td>
<td>31.4</td>
</tr>
</tbody>
</table>

Source: Web of Science, Google Scholar
Ranking according to WOS 2006-2010
Table 7: Total Citations for Full Professors

<table>
<thead>
<tr>
<th>University</th>
<th>Web Of Science</th>
<th>Google Scholar</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2006</td>
<td>2007</td>
</tr>
<tr>
<td>TAMU</td>
<td>178</td>
<td>168</td>
</tr>
<tr>
<td>UNC</td>
<td>195</td>
<td>238</td>
</tr>
<tr>
<td>Purdue</td>
<td>205</td>
<td>231</td>
</tr>
<tr>
<td>UIUC</td>
<td>319</td>
<td>371</td>
</tr>
<tr>
<td>UT</td>
<td>379</td>
<td>437</td>
</tr>
<tr>
<td>U Washington</td>
<td>512</td>
<td>551</td>
</tr>
<tr>
<td>UC Irvine</td>
<td>529</td>
<td>589</td>
</tr>
<tr>
<td>UCSB</td>
<td>644</td>
<td>791</td>
</tr>
<tr>
<td>Penn State</td>
<td>648</td>
<td>843</td>
</tr>
<tr>
<td>Michigan State</td>
<td>926</td>
<td>933</td>
</tr>
<tr>
<td>Ohio State</td>
<td>906</td>
<td>1,015</td>
</tr>
</tbody>
</table>

Source: Web of Science, Google Scholar
Ranking according to WOS 2006-2010

<table>
<thead>
<tr>
<th>University</th>
<th>Web Of Science</th>
<th>Google Scholar</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2006</td>
<td>2007</td>
</tr>
<tr>
<td>TAMU</td>
<td>14</td>
<td>13</td>
</tr>
<tr>
<td>UNC</td>
<td>16</td>
<td>20</td>
</tr>
<tr>
<td>UIUC</td>
<td>19</td>
<td>22</td>
</tr>
<tr>
<td>Purdue</td>
<td>23</td>
<td>26</td>
</tr>
<tr>
<td>UT</td>
<td>25</td>
<td>29</td>
</tr>
<tr>
<td>Michigan State</td>
<td>34</td>
<td>35</td>
</tr>
<tr>
<td>UCSB</td>
<td>34</td>
<td>42</td>
</tr>
<tr>
<td>Penn State</td>
<td>34</td>
<td>44</td>
</tr>
<tr>
<td>U Washington</td>
<td>39</td>
<td>42</td>
</tr>
<tr>
<td>UC Irvine</td>
<td>48</td>
<td>54</td>
</tr>
<tr>
<td>Ohio State</td>
<td>82</td>
<td>92</td>
</tr>
</tbody>
</table>

Source: Web of Science, Google Scholar
Ranking according to WOS 2006-2010
Table 8: Summary Statistics on Citations

<table>
<thead>
<tr>
<th></th>
<th>Total Faculty</th>
<th>Professor</th>
<th>Associate Professor</th>
<th>Assistant Professor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Google Scholar</td>
<td>WOS 2006-2010</td>
<td>Google Scholar</td>
<td>WOS 2006-2010</td>
</tr>
<tr>
<td>Min</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Max</td>
<td>22,360.0</td>
<td>1,591.0</td>
<td>22,360.0</td>
<td>1,591.0</td>
</tr>
<tr>
<td>Range</td>
<td>22,360.0</td>
<td>1,591.0</td>
<td>22,360.0</td>
<td>1,591.0</td>
</tr>
<tr>
<td>Mean</td>
<td>1,319.4</td>
<td>131.2</td>
<td>2,150.9</td>
<td>206.4</td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>2,345.8</td>
<td>217.1</td>
<td>2,830.9</td>
<td>260.3</td>
</tr>
<tr>
<td>1st Quartile</td>
<td>100.0</td>
<td>8.0</td>
<td>544.0</td>
<td>40.5</td>
</tr>
<tr>
<td>Median</td>
<td>485.0</td>
<td>49.0</td>
<td>1,132.0</td>
<td>111.0</td>
</tr>
<tr>
<td>3rd Quartile</td>
<td>1,327.0</td>
<td>152.0</td>
<td>2,635.5</td>
<td>253.5</td>
</tr>
<tr>
<td>1st Quintile</td>
<td>70.0</td>
<td>3.0</td>
<td>385.0</td>
<td>34.0</td>
</tr>
<tr>
<td>2nd Quintile</td>
<td>282.0</td>
<td>29.0</td>
<td>850.0</td>
<td>84.0</td>
</tr>
<tr>
<td>3rd Quintile</td>
<td>740.0</td>
<td>81.0</td>
<td>1,647.0</td>
<td>153.0</td>
</tr>
<tr>
<td>4th Quintile</td>
<td>1,874.0</td>
<td>190.0</td>
<td>3,278.0</td>
<td>309.0</td>
</tr>
</tbody>
</table>

Source: Web of Science, Google Scholar

Table 9: Economics Doctoral Programs Funding

<table>
<thead>
<tr>
<th>Department</th>
<th># of PhD students</th>
<th>Grad Budget—state $ (in thousands)*</th>
<th># supported on state $</th>
<th>State support as percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>TAMU</td>
<td>76</td>
<td>610</td>
<td>41</td>
<td>54%</td>
</tr>
<tr>
<td>UC-Irvine</td>
<td>83</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>UC-Santa Barb</td>
<td>99</td>
<td>627</td>
<td>38</td>
<td>63%</td>
</tr>
<tr>
<td>Purdue</td>
<td>40</td>
<td>720</td>
<td>40</td>
<td>100%</td>
</tr>
<tr>
<td>U North Carolina</td>
<td>85</td>
<td>840</td>
<td>56</td>
<td>66%</td>
</tr>
<tr>
<td>U Washington</td>
<td>110</td>
<td>784</td>
<td>49</td>
<td>45%</td>
</tr>
<tr>
<td>Michigan State</td>
<td>83</td>
<td>742</td>
<td>53</td>
<td>64%</td>
</tr>
<tr>
<td>Ohio State</td>
<td>99</td>
<td>1030</td>
<td>71</td>
<td>72%</td>
</tr>
<tr>
<td>Penn State</td>
<td>73</td>
<td>1140</td>
<td>57</td>
<td>78%</td>
</tr>
<tr>
<td>U of Illinois</td>
<td>90</td>
<td>1428</td>
<td>84</td>
<td>93%</td>
</tr>
<tr>
<td>U of Texas</td>
<td>112</td>
<td>1330</td>
<td>95</td>
<td>85%</td>
</tr>
</tbody>
</table>

*Estimated based upon survey responses

These data come from “A Survey of Graduate Funding at Economics Departments Results for Twenty-Four Public Universities Summer 2009” by Marty Perry and Tom Prusa at Rutgers and from a survey out of the economics department at University of Arizona that was done in the Fall 2010.
Table 10: PhD Placements

<table>
<thead>
<tr>
<th>PhD-granting Placements</th>
<th>TAMU</th>
<th>Peer *</th>
<th>Aspirant Peer **</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>1/7</td>
<td>4/26</td>
<td>6/17</td>
</tr>
<tr>
<td>2009</td>
<td>2/12</td>
<td>5/27</td>
<td>10/29</td>
</tr>
<tr>
<td>2008</td>
<td>1/9</td>
<td>5/46</td>
<td>8/28</td>
</tr>
<tr>
<td>2007</td>
<td>1/11</td>
<td>6/25</td>
<td>5/29</td>
</tr>
<tr>
<td>2006</td>
<td>2/6</td>
<td>3/19</td>
<td>6/27</td>
</tr>
<tr>
<td>5 year average</td>
<td>7/45 (16%), with 2/45 (4%) U.S.</td>
<td>23/143 (16%) with 14/143 (10%) U.S.</td>
<td>35/130 (27%), with 22/130 (17%) U.S.</td>
</tr>
</tbody>
</table>

Economics Journals Ranking: A Top 42*

Top 37 based upon Kodrycki-Yu and Engemann-Wall

American Economic Review
Econometrica
Journal of Political Economy
Quarterly Journal of Economics

Canadian Journal of Economics
Econometric Theory
Economic Journal
Economic Letters
Economic Theory
European Economic Review
Games and Economic Behavior
International Economic Review
Journal of Applied Econometrics
Journal of Business and Economic Statistics
Journal of Development Economics
Journal of Econometrics
Journal of Economic Behavior and Organization
Journal of Economic Dynamics and Control
Journal of Economic Growth
Journal of Economic Theory
Journal of European Economic Association
Journal of Human Resources
Journal of Industrial Economics
Journal of International Economics
Journal of Labor Economics
Journal of Law and Economics
Journal of Law Economics and Organization
Journal of Monetary Economics
Journal of Money, Credit, and Banking
The EconLit database that is maintained by the American Economic Association includes around 1,000 journals. The Journal of Citation Reports has 247 journals included under its economics category. We identify a meaningful list of top quality economic journals based on objective measures of impact rather than subjective faculty opinion by drawing upon recent published rankings of economics journals. Two external sources of journal rankings were used: “New Approaches to Ranking Economics Journals” by Kodrycki and Yu in Contributions to Economic Analysis & Policy (2006) and “A Journal Ranking for the Ambitious Economist” by Engemann and Wall in the Federal Reserve Bank of St. Louis Review (2009). Both are citation-based impact rankings.

We used Table 2: Rankings of Economic Journals by Journal Impact (within economics impact) from Kodrycki and Yu and Table 3 from Engemann and Wall. We made a few local adjustments to these lists. First, several “nonstandard” economic journals have been removed. These include journals such as the Journal of Economic Literature. The JEL is not a journal that often considers unsolicited manuscripts. Second, the set of finance journals that show up as highly ranked in the two external studies are dropped from our list of top mainline economics journals. We then generated the union of the top 30 of the remaining journals from each of the two sources. There were 37 journals in this set. The resulting set of thirty seven “Top 30” Economic Journals includes the four flagship journals: American Economic Review, Econometrica, Journal of Political Economy, and Quarterly Journal of Economics plus the leading field journals and the second tier general journals in the profession. There are several newer entrants in the economics journal market (not included in the set of journals considered in the two published journal rankings referenced above) that are establishing a reputation as high expected impact journals. We have included five of those journals in the group of top journals used in the productivity analysis in this document.

We would emphasize that this is not presented as an exhaustive list of important journal outlets for economic research. There are several economic journals that often rank well, but that have idiosyncratic properties (e.g. papers by invitation only) that place them in a separate category. If one of our faculty were to publish in one of these outlets, we would certainly value the research output. Certain subject areas are close to economics in content and have journals economists both read and to which they contribute. These subject areas include Finance, Statistics, Mathematics, and other Social Sciences. Publications in the top interdisciplinary journals also add value to the reputation of our faculty. Finally, the line between the 37th ranked journal and the 38th ranked journal in the published rankings is not a sharp one. The set of economics journals that are viable outlets for high quality and impact papers, and therefore relevant journals in other department evaluation environments, is much larger than the 42 journals that are employed for the comparative benchmark analysis in this strategic planning document.
Bylaws
Department Of Economics
Texas A&M University
# Table of Contents

Preamble ........................................................................................................................................... 4

I. General Aspects ........................................................................................................................... 4
   A. Department Mission ................................................................................................................. 4
   B. Governance Procedures ......................................................................................................... 4
      1. Faculty ................................................................................................................................. 4
      2. Department Head .............................................................................................................. 4
      3. Associate Department Head .............................................................................................. 5
      4. Director of Graduate Programs (DGP) ................................................................................ 5
      5. Director of Undergraduate Programs (DUP) ..................................................................... 5
      6. Faculty Meetings ............................................................................................................... 6
   C. Committees ............................................................................................................................. 6
      1. Executive Committee .......................................................................................................... 6
         a. Membership .................................................................................................................. 7
         b. Elections ...................................................................................................................... 7
      2. Graduate Instruction Committee ........................................................................................ 7
      3. Undergraduate Instruction Committee ............................................................................. 8
      4. Faculty Recruitment Committee ...................................................................................... 9
      5. Intellectual Climate and Diversity Committee ............................................................... 9
      6. Promotion and Tenure Committee .................................................................................... 10
   D. Faculty Duties and Responsibilities ....................................................................................... 10
      1. Standard of Excellence ..................................................................................................... 10
      2. Instructional Activity ......................................................................................................... 10
      3. Birth and Adoption Policy ............................................................................................... 11
      4. Departure from Average ................................................................................................. 11

II. Appointments, Performance Reviews, Promotion and Tenure Reviews ..................... 11
   A. Appointments .......................................................................................................................... 11
      1. Criteria: Tenure-track Faculty ......................................................................................... 11
      2. Criteria: Auxiliary Faculty ............................................................................................... 12
      3. Criteria: Courtesy Appointments .................................................................................... 12
      4. Search Procedures for Regular Economics Faculty Positions .......................................... 12
   B. Department-Level Annual Reviews for Faculty ................................................................. 13
      1. Tenure-track Faculty ......................................................................................................... 13
      2. Associate Professors ......................................................................................................... 14
      3. Non-Tenure Track Faculty .............................................................................................. 14
      4. Full Professors ................................................................................................................. 14
a. Peer Involvement in Annual Review of Full Professors .............. 14
b. Peer Review Committee ................................................................. 14
c. Department Head and Peer Review Committee Reviews .......... 14
d. Reporting and Remediation Procedure ...................................... 15

C. College-Level Reviews: Mid-term, Tenure and Promotion ............ 15
   1. Development of Candidate’s File .................................................... 15
   2. Review Process ............................................................................ 17
      a. Committee Structure ................................................................ 17
      b. Promotion and Tenure Committee Meeting ......................... 17
      c. Department Head Report ...................................................... 17
   3. Evaluation Criteria for Tenure and Promotion ............................... 18
      a. Teaching Criteria .................................................................. 18
      b. Research Criteria ............................................................... 19
      c. Service Criteria .................................................................. 19

III. Amendments .................................................................................. 20
   A. Bylaw History ............................................................................ 20
   B. Approval .................................................................................. 20
Preamble

The Department of Economics shall be governed by these bylaws, which in turn are governed by policies of the Texas A&M University System, Texas A&M University, and the College of Liberal Arts. The policies and procedures described below draw from these policy statements when appropriate. Should those rules and policies change, the Department shall follow those new rules and policies until it can update these bylaws to reflect the changes.

A department is an academic community for whom common goals and a spirit of cooperation are important. Bylaws bring order by defining the rights and duties of department members. These bylaws reflect a belief that the responsibility for effective governance rests with both the faculty and the Department Head. Moreover, effective governance depends on the exercise of responsible leadership by the faculty and the Department Head in their appropriate roles.

These bylaws shall be implemented with strict adherence to academic freedom, due process, and equal opportunity. The Department is committed to the College of Liberal Arts and Texas A&M University goals, including creating a campus climate that values diversity and internationalization. Appointments, hiring, promotion, and tenure shall be decided on the basis of professional qualifications, consistent with federal and state laws and University policies. Equal opportunity shall be provided to all persons regardless of race, color, religion, sex, national origin, political affiliation, sexual orientation, disability, age, or veteran status.

I. General Aspects

A. Department Mission

The mission of the Department of Economics is to achieve excellence in research, teaching, and service. Excellence in research means attaining national and international recognition, as evidenced by, for example, national rankings, high quality published scholarly research, citations, external funding, and awards and honors. Excellence in teaching means offering to all students the opportunity to realize their full potential for learning. Excellence in service means providing a high level of professional expertise and experience not only to the Department and professional organizations but also to the University and the public.

B. Governance Procedures

1. Faculty
   In this document, the term regular economics faculty refers to all tenure-track and tenured faculty for whom the Department of Economics is the tenure initiating unit.

2. Department Head
   The Dean appoints the Department Head. As the executive officer of the Department, the Department Head is responsible for the general administration of the economics program.
The specific duties and responsibilities of the Department Head include developing and recommending changes in the governance structure; setting teaching loads; recruiting faculty; evaluating faculty for reappointment, tenure, promotion, salary increases, and professional leave and making recommendations to the Dean on these matters; appointing the Directors of the Graduate and Undergraduate Programs and the members of the various committees; ensuring that all faculty are offered the departmental privileges and responsibilities appropriate to their rank; encouraging excellence in research and teaching by allocating departmental resources to faculty; and preparing annual budget recommendations for the Dean - all after appropriate consultations with the Department’s Executive Committee and department members.

The Department Head convenes and conducts faculty meetings and maintains records; is responsible for compliance with University policies and procedures; represents the interests of the Department to the College; serves as the departmental representative to the College Executive Council; transmits information from the College and the Provost to the faculty; hires and supervises non-faculty clerical, administrative, and professional staff; and is responsible for the preparation of a budget outlining department expenditures and for the preparation of any departmental reports requested by the higher administration.

3. Associate Department Head
An Associate Department Head may be appointed by the Department Head, who will define the Associate Department Head duties, in consultation with the Executive Committee.

4. Director of Graduate Programs
The Director of Graduate Programs is appointed annually by the Department Head in consultation with the Executive Committee. When appointing a new Director of Graduate Programs, the Department Head shall seek recommendations from the regular economics faculty and shall discuss the potential strengths and weaknesses of the candidates with members of the Executive Committee. The Director of Graduate Programs is responsible for overseeing the administration of, and advising the Department Head on, issues relating to the graduate program. The Director of Graduate Programs serves as the Chair of the departmental Graduate Instruction Committee.

5. Director of Undergraduate Programs
The Director of Undergraduate Programs is appointed annually by the Department Head in consultation with the Executive Committee. When appointing a new Director of Undergraduate Programs, the Department Head shall seek recommendations from the regular economics faculty and shall discuss the potential strengths and weaknesses of the candidates with members of the Executive Committee. The Director of Undergraduate Programs is responsible for overseeing the administration of, and advising the Department Head on, issues relating to the undergraduate program. The Director of Undergraduate Programs serves as the Chair of the departmental Undergraduate Instruction Committee.
6. Faculty Meetings
The Department Head convenes faculty meetings as needed, with a minimum of one meeting each semester. All regular economics faculty members are expected to attend these meetings and there will be one week’s notice for these meetings. The Department Head will prepare an agenda for these meetings in consultation with the relevant committee chairs; this agenda will be distributed to the regular economics faculty at least one week prior to each meeting. A Secretary designated by the Department Head at the meeting records and distributes by email the minutes after each faculty meeting. Faculty meetings can also be called by a majority of the voting members of the Executive Committee or 30 percent of the regular economics faculty. A quorum consists of a majority of the faculty eligible to vote. No substantive matter may be voted upon at a faculty meeting unless it appears on the agenda for that meeting. The Department normally votes by a show of hands. However, any voting member present may call for a vote by written ballot.

C. Committees

With the exception of the Promotion and Tenure Committee, committee meetings are open to regular economics faculty, unless closed by a minimum two-thirds vote of the committee. Normally, the committee chair is responsible for scheduling meetings and providing the economics faculty by email with an agenda at least two business days before each meeting and minutes after each meeting.

In addition to the standing committees provided in these bylaws, the Department Head may establish special committees as necessary.

1. Executive Committee
The Executive Committee shall advise the Department Head. The Executive Committee provides the faculty with a mechanism in addition to faculty meetings and individual faculty consultations for conveying faculty concerns and advice to the Department Head. The Executive Committee shall work closely with the Department Head in matters such as recruiting, governance policies, personnel issues, and programmatic planning. The Department Head convenes meetings of the Executive Committee as needed, with a minimum of two meetings each semester. The majority of the Executive Committee may also convene a meeting.

If the Department Head differs with the majority of the Executive Committee on any issue requiring consultation with the Executive Committee, the head shall provide the regular economics faculty a written explanation why the Department Head is not following the advice of the Executive Committee.

Normally, standing committees may not have more than one elected member of the executive committee, except for the Promotion and Tenure Committee.
a. Membership
The Executive Committee is composed of three voting members, a non-voting Assistant Professor Representative, and the Department Head. The three voting members are the elected representatives of the regular economics faculty. The Director of Graduate Programs, the Director of Undergraduate Programs, and Associate Head, if any, are ex officio members. The Department Head chairs the Executive Committee.

b. Elections
The representatives are elected in April and take their place at the start of the Fall semester. The term of each place is one year.

The regular economics faculty representatives are elected by secret ballot. To be on the ballot a candidate must be a member of the regular economics faculty, be willing to serve an entire term, not be on leave during any part of the place's term, not have just served two consecutive terms, and have been nominated by a member of the regular economics faculty. The three candidates with the most votes are elected to the Executive Committee. Ties shall be decided by lot.

The assistant professor representative is elected by secret ballot. To be on the ballot a candidate must be an assistant professor during the entire term, be willing to serve an entire term, not be on leave during any part of the place's term, not have just served two consecutive terms, and have been nominated by an assistant professor. Each member of the assistant professors in the economics department may vote for one person listed on the ballot. The candidate with the most votes is elected to be the non-voting Assistant Professor Representative on the Executive Committee. Ties shall be decided by lot.

Special elections may be held at any time to fill incomplete terms. Special elections follow the same procedures as regular elections.

2. Graduate Instruction Committee
The Director of Graduate Programs chairs the Graduate Instruction Committee. The Department Head in consultation with the Director of Graduate Programs and the Executive Committee appoints at least four more tenured or tenure-track faculty for membership on the Graduate Instruction Committee. The Department Head shall also appoint a graduate student as a non-voting member of the committee. The administration of the graduate program follows the regulations set forth by the Graduate School and the Department’s “Policies and Procedures for Graduate Study in Economics” produced by the Graduate Instruction Committee.

The Graduate Instruction Committee is advisory to the Director of Graduate Programs on such matters as:

- Recruitment and admission of quality applicants, including preparation of appropriate brochures and application forms and recruiting visits to other campuses.
• Review of all applications to determine eligibility for financial assistance, including review of graduate students already receiving assistance to determine their continued eligibility.
• Advising the Department Head on appropriate graduate-level course offerings and staffing requirements.
• Appointing qualifier and field examining committees and scheduling these exams.
• Help in the placement of all graduate students, including helping graduate students prepare vitae and advising graduate students in their job search.
• Selecting graduate students for departmental awards.
• Develop and coordinate mentoring plans for graduate students.

A meeting of the Graduate Instruction Committee is called early in each semester to acquaint all members with their responsibilities, the procedures of the Committee, and to provide an opportunity for the members of the committee and the Director of Graduate Programs to raise issues regarding the graduate program. Major changes in the graduate program will be discussed by the regular economics faculty.

3. Undergraduate Instruction Committee
The Director of Undergraduate Programs chairs the Undergraduate Instruction Committee. The Department Head in consultation with the Director of Undergraduate Programs and the Executive Committee appoints at least four more faculty members for the Undergraduate Instruction Committee. The majority of these appointees must be tenured or tenure-track faculty, but appointment of a non-tenure track faculty member is possible. The Department Head shall also appoint an undergraduate student as a non-voting member of the committee.

The Undergraduate Instruction Committee is advisory to the Director of Undergraduate Programs on such matters as:

• Assignment of graduate teaching assistants to recitation sections, courses, and grading positions (in coordination with the Director of Graduate Programs).
• Short-term modification of course offerings, including recommending additional sections of listed courses to accommodate potential close outs and recommending closing sections in which demand for seats is below acceptable levels.
• Long-term planning of the curriculum to enhance the quality of instruction.
• Supervision of new-course development and coordination of course offerings in appropriate colleges and departments.
• Evaluation of undergraduate classroom instruction, with particular attention to the performance of graduate teaching assistants (in coordination with the Director of Graduate Programs).
• Selecting undergraduate students for departmental awards.
• Handling undergraduate student complaints and grievances.
• Monitoring honors course offerings and seeking funds for new courses.
• Recruiting honors students.
• Speaking to student organizations, writing letters to prospective students, etc.
A meeting of the Undergraduate Instruction Committee is called early each semester to acquaint all members with their responsibilities, the procedures of the Committee, and to provide an opportunity for the members of the committee and the Director of Undergraduate Programs to raise issues regarding the undergraduate program.

4. Faculty Recruitment Committee
The role of the Faculty Recruitment Committee is to advise the faculty, the Executive Committee, and the Department Head on faculty recruitment matters. The Faculty Recruitment Committee is appointed by the Department Head, in consultation with the Executive Committee. It consists of at least three members, one of whom is appointed as the committee chair by the Department Head. In certain circumstances, especially those arising from faculty recruiting needs, the Department Head may appoint additional members.

5. Intellectual Climate and Diversity Committee
The Intellectual Climate and Diversity Committee advises the faculty, the Faculty Recruitment Committee, other committees, and the Department Head on intellectual climate and diversity matters. The Department Head in consultation with the Executive Committee appoints at least three faculty members to the Intellectual Climate and Diversity Committee. At least half of the faculty members must be tenured. The Department Head selects one as the committee chair. The Department Head shall also appoint at least one staff member and one graduate student representative as non-voting members to the Intellectual Climate and Diversity Committee.

The Intellectual Climate and Diversity Committee works on such matters as:

- Intellectual climate, including workshop guidelines, and physical plant.
- Ensuring a diverse applicant pool, (see University Rule 12.99.99.M1 section 4.6): maintain lists of professional organizations that would be useful for attracting a diverse application pool, send job opening announcements to these organizations; maintain lists of faculty who are known for their success in mentoring doctoral students from diverse backgrounds, contact them directly with job opening announcements; use the web, lists, and professional networks to identify potential applications of interest, contact individuals directly with job opening announcements.
- Coordinating with the Faculty Recruitment Committee: review the applicant pool as it is developed by the Faculty Recruitment Committee; review the process to identify any shortcomings; assist the Faculty Recruitment Committee chair in efforts to certify candidate pool diversity.
- Working with Interviewees: provide interviewees with information compiled by the University, see for example the Dean of Faculties website; assist in tracking down information interviewees request; offer to arrange meetings during the interview with relevant individuals and groups on campus or provide contact information.
- Mentoring program for junior faculty.
6. Promotion and Tenure Committee
The Promotion and Tenure Committee advises the Department Head on matters relating to faculty evaluations, including the annual performance review of Assistant and Associate Professors, the mid-term review of Assistant Professors, and tenure and promotion reviews. The Promotion and Tenure Committee consists of all regular economics faculty holding ranks above that of the candidate. The Promotion and Tenure Committee is closed and no minutes are kept.

D. Faculty Duties and Responsibilities

1. Standard of Excellence
The Department expects its faculty to achieve excellence in research, teaching, and service. All faculty members are expected to serve on departmental, College, or University committees as a part of their service requirement. The Department supports candidates for merit salary raises and promotion and tenure whose records combine achievement in all three areas, with the largest weight on scholarship. High quality teaching is necessary as well. For promotion and tenure, evidence must be presented that the candidate has attained national reputation as a scholar. Achieving excellence in a multidisciplinary area—such as teaching a multidisciplinary course or major research contribution to a grant or multidisciplinary journal publication—will be appropriately rewarded.

We consider various indicators in judging promotion and tenure cases. Among them are teaching evaluations, service records, quality and quantity of publications, quality of journals in which publications have appeared, external letters of evaluation, records of grants awarded, citations, and the quantity and quality of work in progress. The substantial probability that a high rate of quality scholarship will continue needs to be established for all promotions. The dossier must demonstrate that promotion of the candidate will improve the overall scholarly quality and standing of the Department. Internal cases for promotion to a higher rank and external hires at that rank should be equally strong and meet the same standards. Internal cases should also be comparable to the quality of external candidates who could be hired, controlling for rank and stage of career.

2. Instructional Activity
The routine teaching load for regular economics faculty is four courses per year. However, teaching assignments can vary from one course per year up to six, depending upon the burden of administrative duties, release from teaching financed by external funding, and research productivity. The formal classroom teaching load may be adjusted by the Department Head to compensate for above-average non-classroom instructional activities or for teaching very large classes. All faculty members are expected to fulfill their other instructional and service responsibilities regardless of teaching loads.
Depending on departmental teaching needs and available funds, the Department Head may, as part of the annual review process, award one-course teaching reductions to faculty who have been highly productive during the previous three years and who have major research in progress. Relevant indicators include: (1) publication of original economics or multidisciplinary research in a highly respected peer refereed economics journal or in a high quality scholarly edited book, (2) publication of significant scholarly books or monographs, (3) major external grants. Offer letters, counter offer letters, and preemptive agreements may also specify teaching loads. Assistant professors normally receive the teaching load specified in their initial employment contract.

3. Birth and Adoption Policy
The University and College provide a number of maternity related benefits to its faculty including extension of the probationary period to reflect the care giving responsibilities associated with the birth or adoption of a child. The University also allows for Family and Medical Leave under the Family and Medical Leave Act (FMLA) or parental leave for up to 12 weeks (see http://employees.tamu.edu/benefits/leave/parental/). The College of Liberal Arts policy on “Faculty Workload Adjustment for Acute Family Care” is posted at http://liberalartscommunity.tamu.edu/docs/Bjobling/FacultyWorkloadAdjustmentPolicy.pdf. The Department will rearrange eligible faculty workloads to the extent possible.

4. Departure from Average
The Department aims to distribute equitably responsibilities among faculty by balancing variations in formal and informal instructional and scholarly activities that persist over several years. It would be impossible to develop simple rules that could be relied upon to deliver at all times an equitable distribution of faculty duties and responsibilities. The above policy does not constitute a contractual obligation. Changes in the demand for the resources of the Department and in the circumstances of the individual faculty members may warrant temporary deviations from this policy. Ultimately, the Department Head must make discretionary judgments and is held accountable through annual performance reviews by the Dean, and more extensive second and fourth year reviews involving faculty input, (see University Rule 12.99.99.M6).

II. Appointments, Performance Reviews, Promotion and Tenure Reviews

A. Appointments

1. Criteria: Tenure-track Faculty
The Department is committed to making only faculty appointments that enhance, or have strong potential to enhance, the quality of the Department. A potential appointee must meet our standards of excellence (Section I.D.1). The key criteria for each appointment are as follows. At the senior levels, research productivity and professional reputation must clearly be in evidence from publications, research grants, and the like. At the Assistant Professor level, evidence of research potential, of a caliber likely to lead to publications and grants, is required. In all cases, evidence of substantial support from outside reviewers, and evidence of high quality teaching, are weighed in forming a judgment on the potential candidate.
Appointments to the rank of Instructor and Assistant Professor are probationary and require annual reappointment by the Department Head for continuation. Per University Policy 12.01.99.M2, an Assistant Professor is reviewed for promotion and tenure no later than the sixth year of appointment as an Assistant Professor, and informed by the end of that year as to whether promotion and tenure will be granted at the beginning of the seventh year.

2. Criteria: Auxiliary Faculty
Compensated auxiliary faculty members include lecturers and senior lecturers and may include faculty with regular titles below 50 percent or visiting faculty. Visiting faculty include individuals on leave from other academic institutions and temporary faculty. No-salary auxiliary faculty include adjunct faculty and faculty with regular titles at zero percent time. They may also include visiting faculty.

The Department Head appoints auxiliary faculty as needed to carry out the Department=s mission. Auxiliary appointments may be made for only one year at a time. Renewal requires a review by the Department Head.

3. Criteria: Courtesy Appointments
Courtesy appointments apply to persons who hold a faculty position at Texas A&M in a department other than Economics. These appointments are (1) non-salaried and (2) reviewed at the discretion of the Department Head in consultation with the Executive Committee and the faculty. Such positions will be made only to fully qualified individuals who contribute to the Department=s research, service, or teaching mission.

In general terms the courtesy appointment is used to recognize substantial (uncompensated) involvement in the life of this Department. This interaction must be ongoing, and it must be of sufficient magnitude to warrant formal recognition. Thus, frequent membership on our exam committees, co-authorship of publications with our faculty, and service in the form of invited lectures and presentations to our Department are indicators of suitable intellectual interaction.

4. Search Procedures for Regular Economics Faculty Positions
When a search is planned for the following academic year, a meeting of the regular economics faculty will be held at the end of Spring semester to discuss faculty hiring priorities. A national and international search, including advertising in Job Openings for Economists, is the norm for all tenured and tenure-track appointments. The scope of the advertisement is designed to draw candidates with expertise in areas where the Department has agreed to develop and strengthen its faculty.
The search is conducted by the Faculty Recruitment Committee, which may be augmented, where appropriate, by additional faculty members. Following University Rule 12.99.99.M1, the Faculty Recruitment Committee identifies qualified applicants, develops a diverse candidate pool, and solicits applications. The Faculty Recruitment Committee has primary responsibility for deciding which candidates to interview at the national meetings and which to invite for campus visits.

When faculty candidates visit the campus, the Dean, and the faculty are given an opportunity to talk with the candidates and to observe them in a workshop. Following campus visits, the regular economics faculty shall meet to discuss the relative merits of the candidates and to vote ranking the candidates and assessing their acceptability. All authorizations to make an offer for assistant, associate, or full professor appointments require a majority vote of the faculty voting. The Department Head decides which offers to make among acceptable candidates, further consulting with faculty, the Executive Committee, or the Faculty Recruitment Committee as needed.

All faculty appointments must meet the standards of excellence set forth in this document. In addition, the case for an Associate Professor or Professor appointment must follow as closely as possible the promotion and tenure procedures set forth in this document, as well as College and University rules.

B. Department-Level Annual Reviews for Faculty

The Department Head shall conduct an annual review of each faculty member. Merit reviews shall consider research, teaching, and service activities (multidisciplinary as well as disciplinary) for the previous three years based on information supplied by the faculty member and data generated by the Department Head. Salary recommendations shall be based on criteria consistent with those relevant to the tenure and promotion of tenure-track faculty and to the continuation of non-tenure track faculty.

1. Tenure-Track Faculty
Tenure-track faculty are appointed on a year-to-year probationary basis. The Department Head, in consultation with the appropriate Promotion and Tenure Committee, shall conduct annual reviews of all tenure-track faculty members. For tenure-track faculty, the Promotion and Tenure Committee shall consist of tenured Associate Professors and Professors.

The Promotion and Tenure Committee shall vote on progress toward tenure and on contract renewal. If the Department Head's decision on contract renewal is contrary to that of the Promotion and Tenure Committee, then, prior to transmittal of a recommendation to the Dean, the Executive Committee and the Promotion and Tenure Committee shall be notified.
Candidates should be informed, as soon as possible after the meeting, of the faculty vote and the Department Head's recommendation. A written evaluation by the Department Head summarizing the committee evaluation shall be given to the candidate as soon as possible, but usually no later than 30 days after the faculty meeting.

The annual review of tenure-track faculty aims to gauge and monitor the candidate=s progress through the probationary period. The relevant criteria are those applicable to the eventual granting of promotion and tenure.

Instructors are normally expected to complete the Ph.D. within the first year of probationary status.

2. Associate Professors
Associate Professors are reviewed annually with regards to their progress towards promotion by the Department Head. Discussion of each Associate Professor’s case at a meeting of the full professor members of the Promotion and Tenure Committee will be a critical input in the written progress report prepared by the Department Head.

3. Non-Tenure Track Faculty
Those in non-tenure-accruing positions shall be reviewed and have their status considered by the Department Head annually. They may be renewed on a year-to-year basis.

C. College-Level Reviews: Mid-term, Tenure and Promotion

The Department Head shall prepare a dossier to be transmitted to the College for each candidate undergoing formal college-level review. Preparation of the dossier and the evaluation process shall follow the “Review, Tenure and Promotion Procedures” of the College of Liberal Arts, see http://liberalartscommunity.tamu.edu/docs/Bjobling/TenurePromotionGuidelines.pdf, and the “Guidelines of Annual Midterm Review” or “Tenure and Promotion Package Submission Guidelines” of the Dean of Faculties, see http://dof.tamu.edu/dof/media/PITO-DOF/Documents/Guidelines/promotion_and_tenure/tamu_pt_guidelines_1.pdf.

1. Development of Candidate’s File
As specified in the College and University guidelines, each dossier must include at least the following materials.

- Candidate’s personal statement and acknowledgment.
- A curriculum vitae of the candidate.
- Research, teaching, service, and summary reports from the Evaluation Subcommittee.
- For all but mid-term reviews, external letters evaluating the candidate's research.
- Recommendation and vote of the Promotion and Tenure Committee.
- Recommendation of the Department Head.
- Annual and mid-term review letters.
It is the faculty member's responsibility to provide a complete, up-to-date vitae and a brief personal statement following the College and University guidelines. When submitting the file to the Department Head, the candidate must include a signed cover memo indicating that the file includes all the materials the candidate wishes to be considered by the Promotion and Tenure Committee in deciding promotion and tenure.

The external letters are obtained as follows:

- The candidate provides a list of possible reviewers. The candidate may also provide a list of those who should not be consulted.
- The Department Head and Evaluation Subcommittee provides a list of possible reviewers.
- From the two lists, a group of at least three reviewers are selected and contacted by the Department Head or Evaluation Subcommittee Chair.

The Department Head will inform all members of the Evaluation Subcommittee and the individual under review when external letters are available for the committee to review. The Department Head will retain the original letters and copies of the letters will be available in the file of the individual under review.

A draft of research, teaching, service, and summary reports prepared by the Evaluation Subcommittee should be placed in the promotion and tenure file at least one week prior to the Committee Meeting.

Once the candidate’s promotion and tenure file has been assembled, the Department Head will inform all members of the Promotion and Tenure Committee and the candidate if material is added to the file prior to the Promotion and Tenure Committee's meeting to vote on the case. This material may include additional information about publications, teaching activities, service activities, or additional memoranda clarifying material in the file.

Members of the Promotion and Tenure Committee are expected to keep confidential all comments in the Promotion and Tenure Committee meeting regarding the candidate and other elements of the case.
2. Review Process

a. Committee Structure
The Promotion and Tenure Committee for mid-term reviews and for tenure and promotion decisions from Assistant Professor to Associate Professor shall consist of all department faculty at the rank of Associate Professor or Professor with tenure. For tenure decisions regarding Associate Professors and Professors, the Promotion and Tenure Committee shall consist of the tenured faculty at or above the ranks of the individual being reviewed. For promotion decisions from Associate Professor to Professor, the Promotion and Tenure Committee shall consist of all faculty at the rank of Professor.

The Promotion and Tenure Committee is responsible for the preparation of four reports: a summary report, and one each in the areas of research, teaching and service. These reports are to be prepared consistent with the procedures and evaluation criteria described below.

The Department Head will appoint an Evaluation Subcommittee for each type of personnel decision (e.g., mid-term review, promotion to Associate Professor with tenure, and promotion to Professor with tenure as appropriate). This subcommittee shall prepare reports for review by the Promotion and Tenure Committee. The Evaluation Subcommittee may revise these reports consistent with the Faculty's vote and incorporating comments from the Faculty. Evaluation Subcommittee members shall sign the final version of their reports as preparers of the report.

b. Promotion and Tenure Committee Meeting
The Department Head shall call a meeting of the Promotion and Tenure Committee. The chair of the Evaluation Subcommittee shall chair the meeting, and the Evaluation Subcommittee shall report to the Promotion and Tenure Committee. The Promotion and Tenure Committee shall evaluate each candidate based on his/her research, teaching, and service record. After deliberation and vote, the Evaluation Subcommittee shall prepare an evaluation report consistent with the Promotion and Tenure Committee's deliberations and vote.

c. Department Head Report
As specified in the College and University guidelines, the Department Head shall prepare a report for the Dean which includes:

- A report of the vote of the Promotion and Tenure Committee.
- An independent personal recommendation regarding the candidate.

The Department Head is also responsible for transmitting the complete dossier as described above to the Dean's office. If the Department Head's decision on mid-term or promotion and tenure cases is contrary to that of the Promotion and Tenure Committee, then, prior to transmittal of a recommendation to the Dean, the consultative faculty must be notified and may be convened for further consultation.
The Department Head shall inform candidates of decisions made at each step in the review process. In consultation with the Promotion and Tenure Committee, the Department Head will provide all mid-term review candidates with a written performance report upon completion of the college-level review. This report should mention observed strengths and weaknesses and indicate areas of performance where improvement is expected. The report should contain enough detail that will help the candidate demonstrate appropriate accomplishment at the next formal college-level review. The candidate should meet as warranted, individually or together, with the Department Head, the Chair of the Evaluation Subcommittee, and other regular economics faculty members to evaluate progress.

3. Evaluation Criteria for Tenure and Promotion
Faculty members are evaluated on their research, teaching, and service. Retention or advancement within the faculty depends upon high performance in all three categories.

For promotion from Instructor to Assistant Professor, successful completion of the Ph.D. is required. Per University policy, promotion to Associate Professor and the granting of tenure occur in tandem.

a. Teaching Criteria
Faculty are expected to maintain a high standard of scholarship for themselves and for their students, as evidenced by the following:

- A thorough and up-to-date knowledge of chosen field of specialization.
- Care in the planning, organization, and presentation of course material.
- Willingness to advise and direct students (e.g. through directing senior honors theses, directing dissertations, participating on dissertation committees).
- Willingness to mentor graduate students in the department, especially when considering promotion from Associate Professor to Professor.

The teaching report will include an assessment of teaching capability based on peer evaluation.

- The peer evaluation of teaching will be the responsibility of the Evaluation Subcommittee appointed to prepare the teaching report for the faculty member who is under review.
- At least two members of the Evaluation Subcommittee should observe the candidate’s teaching. Two members of the committee should attend different class meetings. Both observers may attend the same course on different days or observers may attend two different courses.
- Observations may be done in the semester in which the department considers the candidate’s case or in the previous academic year.
- The responsibility for arranging classroom visits rests with the Evaluation Subcommittee, not with the candidate. The faculty member being evaluated will be consulted prior to the visits.
• Each observer will prepare a report that provides an evaluation of the class attended. The peer evaluation report should provide a qualitative assessment of the instruction of the class with respect to four criteria: content, organization, presentation, and ability to engage students in thought and inquiry.

b. Research Criteria
All faculty are expected to contribute to the development of the discipline or multidisciplinary areas through research and publication. Quality and quantity of research output will be considered. Both the advancement of knowledge and its professional dissemination are crucial. Research competence must be demonstrated by publication of original research in leading professional journals. The quantity of publications is an important criteria. In the final analysis, the quality and impact of these publications carries the greatest weight. The Department requires evidence of past performance and of continued future performance for all promotion decisions. At a minimum (necessary but not sufficient conditions), candidates for promotion are expected to have the following:

• Tenure and promotion to the Associate Professor rank requires a research program culminating as a series of articles published (or in press) in major economics journals. The Department (and the College) encourages work based on the Ph.D. dissertation, but expects in addition a research program beyond the dissertation.
• Promotion to Professor requires a substantial research program culminating in publication in the discipline=s major journals, the significance of which will be evaluated in light of its demonstrable impact on the discipline through citations and external letters.

Factors that will be strongly considered include whether the candidate has contributed to flagship or leading scholarly journals, demonstrated a strong prospect for continuing research productivity, and received external research grants.

c. Service Criteria
Professional Service: Evidence of service to the profession shall include the following:

• Active participation in scholarly and professional societies, such as service as an officer, editorial board member, editor of major book series, or major committee member.

University Service: In evaluating the contribution of a faculty member to University governance, the following criteria shall be used:

• Active participation in University and College-wide councils, multidisciplinary areas, boards, and committees.
• Service to the department by participation in departmental committees, student committees, and departmental student activities.
• Administrative service.
III. Amendments

Amendments to these bylaws may be initiated by either the Department Head or by the petition of twenty percent of the regular economics faculty. Notice of a bylaws revision meeting must be distributed to the regular economics faculty at least two weeks before the ratification vote. To be adopted an amendment must be approved by a two-thirds majority of the regular economics faculty voting.

Amendments to these bylaws must be approved by the Dean of the College of Liberal Arts and by the Dean of Faculties of the University before they are implemented.

A. Bylaw History

General Revision  May 5, 2006
Amended  July 21, 2006
Amended  October 23, 2007
General Revision  April 23, 2008
Amended  May 20, 2008
Amended May 7, 2009
Amended November 11, 2011

B. Approval

Approved by:

Dean of the College of Liberal Arts on November 22, 2011.

Dean of Faculties of Texas A&M University on January 14, 2013.
Guidelines for Post-Tenure Review for Full Professors

Full professors are reviewed annually by the Department Head. At least once every six years, peers must be involved in the annual review of Full professors.

a. Peer involvement in annual review of Full professors

Full professors will not be required to be peer reviewed until at least five years since their promotion review, nor will Full professors be required to be peer reviewed more frequently than once every six years. Full professors who do not fall into one of these categories are eligible for peer review. Any Full professor has the right to request peer review more often than this.

b. Peer Review Committee:

A committee comprised of three Full professors will constitute the Peer Review Committee. The three Full professors on the committee will be elected at large by the tenured faculty. In any given year, those Full professors who are undergoing peer review will not be eligible to be elected to the committee, but all Full professors will be eligible to vote on the composition of the committee.

c. Department Head and Peer Review Committee reviews

The Department Head will provide committee members with the annual review materials turned in by the faculty members to be reviewed, along with annual review forms from the previous five years. Faculty members undergoing review may include materials in addition to those called for in the regular annual review process.

The Committee will produce a written report indicating a “satisfactory” or “unsatisfactory” performance to the Department Head, with explanation. An evaluation of “unsatisfactory” performance requires evidence of chronic and substantial failure to meet expectations in all three categories (research, teaching, and service). A report of “unsatisfactory” requires unanimous agreement by the Peer Review Committee.

The Department Head will produce an independent evaluation of performance as “satisfactory” or “unsatisfactory”.

d. Reporting and Remediation Procedure

If both the Department Head’s and the Committee’s assessments are that the faculty member’s performance is “unsatisfactory”, then the Department Head and the Committee shall (together or separately, at the faculty member’s discretion) informally discuss the assessment with the faculty member. After the discussion(s) with the faculty member, if both the Department Head’s and the Committee’s assessments of “unsatisfactory” performance are unchanged, then the Committee and the Department Head will meet with the faculty member to make remedial
recommendations. A report to the Dean of unsatisfactory performance will be made and will be accompanied by a written plan for near-term improvement.

If the Department Head and the Committee disagree in their assessment of the faculty member’s performance, the Department Head shall share information about the faculty member’s performance with all Full professors. The Department Head shall ask for a vote on the faculty member’s performance as being “unsatisfactory” or “satisfactory”. A majority vote of the Full professors shall determine the Department’s assessment as being “unsatisfactory” or “satisfactory”. If the Department assessment is “unsatisfactory”, then the Department Head and the Peer Review Committee will meet with the faculty member to make remedial recommendations. A report to the Dean of unsatisfactory performance will be made and will be accompanied by a written plan for near-term improvement.

In all circumstances, the Department Head’s annual review report to a faculty member undergoing peer review must incorporate the Peer Review Committee’s assessment.
Department of Economics
Staff Organizational Chart
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EDUCATION
Ph.D. Economics, Johns Hopkins University, 2011.
M.S. Physics, Tsinghua University.
B.E. Mechanical Engineering, Harbin Institute of Technology.

RESEARCH INTERESTS
Microeconometrics; Industrial Organization; Applied microeconomics

ACADEMIC APPOINTMENT
Assistant Professor, Department of Economics, Texas A&M University, 2014-
Assistant Professor, Department of Economics, University of Connecticut, 2011-2014

PUBLICATIONS
5. “Semiparametric Estimation of Partially Linear Varying Coefficient Panel Data Models" (with Cheng Hsiao and Dong Li), Advances in Econometrics, 36(2016), 47-65.

WORKING PAPERS
10. “Agenda Manipulation, Media Bias and Public Policy” (with Jian Ni), R&R at Management Science.
12. “A Structural Analysis of Procurement Auctions with Incomplete Contracts” (with Xun Tang), Submitted.
15. “Econometrics of Multi-Period Simple Contracts” (with Daiqiang Zhang), Submitted.
17. “Nonparametric Identification and Testing of First-Price Auctions with Asymmetric Bidders” (with Zheng Li).

WORK IN PROGRESS
1. “How Likely to Be Caught: Identification and Estimation of Strategic Misreporting” (with Shengjie Hong and Ping Qian)

OTHER PUBLICATIONS
1. “Counterintuitive Signs in Reduced Form Price Regressions” (with Michael A. William and Wei Zhao), American Bar Association Section of Antitrust Law, Economics Committee Newsletter, 16 (2016), 7-19.

AWARDS AND HONORS
Department fellowship, Johns Hopkins University, 2005-2010.
Guanghua fellowship, Tsinghua University, 2001.
Aerospace Haiying fellowship, Harbin Institute of Technology, 1998.

TEACHING
Texas A&M University: Introduction to Econometrics (undergraduate), Applied Microeconomics (PhD)
University of Connecticut: Empirical Methods in Economics (undergraduate), Econometrics III (PhD)

PROFESSIONAL ACTIVITIES
Presentations:
2016: Texas Camp Econometrics, Indiana University, Fudan University, China Meeting of Econometric Society, Tsinghua International Conference on Econometrics.
2015: The 11th World Congress of the Econometric Society, The 5th Shanghai Econometrics
Workshop (keynote speaker), Texas Camp Econometrics, North American Winter Meetings of the Econometric Society.
2014: Renmin University, Tsinghua International Conference in Econometrics.
2013: China Meeting of the Econometric Society, Midwest Econometrics Group (MEG), Renmin University, Texas A&M University, Tsinghua International Conference in Econometrics, University of Toronto.
2012: Clark University, North American Summer Meetings of the Econometric Society, Ohio State University.
2011: Hong Kong University of Science and Technology, National University of Singapore, North American Summer Meetings of the Econometric Society, Ryerson University, University of California-Irvine, University of Connecticut (ARE), University of Connecticut, University of Zürich.

**PhD dissertation advisor:**
Texas A&M University: Zheng Li (co-chair), Daiqiang Zhang (co-chair), Naibao Zhao (chair).

**PhD dissertation committee member:**
Texas A&M University: Ta-Cheng Huang, Wenzheng Gao, Yongzhi Sun, Ephraim Karsagi, Yinjunjie Zhang (Agricultural Economics).
University of Connecticut: Rong Zhou, Shen Jin (2013, Shanghai Future Exchange), Li Qu, School of Business (2013, Florida Atlantic University, Department of Accounting).

**Consultant:**

**Research Assistant:**

**Referee:**
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EDUCATION:

Purdue University, Ph.D., 1976
Purdue University, M.S., 1972
Rockford College, M.A.T., 1971
Rockford College, B.A., 1967

PROFESSIONAL EXPERIENCE:

Professor of Economics. Texas A&M University. September 1994-present
Associate Professor of Economics. Texas A&M University, September 1980 -August 1994
Assistant Professor of Economics, Texas A&M University. September 1975-August 1980
Director of Undergraduate Programs, Department of Economics, Texas A&M University, September 1977-December 1985, September 1995-August 2009
Graduate Instructor and Research Assistant. Department of Economics, Purdue University. September 1971-August 1975

PUBLICATIONS:

“The Theory of Tariffs in a Monetary Economy” (with Akira Takayama), Economics Letters, September 1978.
“Devaluation, Capital Mobility, and Long-Run Equilibrium” (with Akira Takayama), The Economic Record, November 1978.


“Tariffs, the Terms of Trade and Domestic Prices in a Monetary Economy: A Further Analysis” (with Akira Takayama), *Review of Economic Studies*, July 1981.


“Labor Unions and Product Quality Regulation: Comparative Advantage Implications for Open Economies” (with C.E. Enomoto), *Journal of Economic Integration*, March 1995.

SERVICE:

Director of Undergraduate Programs, September 1995-August 2009.

Director of Undergraduate Programs, September 1977-December 1985.

Chairman of Undergraduate Education Committee, September 1995-August 2009.


Member of Liberal Arts Curriculum Committee, September 1995-Present.

Member of Liberal Arts Curriculum Committee, September 1977-September 1979.

Member of Liberal Arts Cooperative Education Committee, September 1995-Present.

Member of Liberal Arts Cooperative Education Committee, September 1977-December 1985.

Member of Liberal Arts Undergraduate Advisor Committee, September 1995-Present.

Member of Liberal Arts Undergraduate Advisor Committee, September 1982-December 1985.

Department Representative to Agricultural Economics Qualifier, September 1990-Present.

Member of Departmental Micro-Qualifier Committee, September 1979-Present.

Director, American Economic Institute, Summer 1987-Summer 1991.

Member of Liberal Arts Graduate Curriculum Committee, September 1986-September 1991.

Member of numerous (Economies) Committees at both Masters and Ph.D. levels, included among the Ph.D. Committees: Phillip K. Porter, Lynn Gillette, Carl E. Enomoto, Ki Soo Kim, Geni Peters, Robert Ruffley (Co-Chair), Shih-Hsun Hsu (Co-Chair), Yen-Huang Chen (Chair).
Andrew Christopher Barr
Curriculum Vitae

Department of Economics
Texas A&M University
4228 TAMU
College Station, TX 77843

Fields of Interest
Applied Microeconomics – Public, Labor, Education

Current Positions
Assistant Professor of Economics, Texas A&M University (current)
Research Network Affiliate, CESifo (2014-present)
Faculty Director, Texas A&M – US Army Office of Economic and Manpower Analysis Partnership (2015-present)

Education
Ph.D. in Economics, University of Virginia May 2015
M.A. in Economics, University of Virginia 2011
B.A. in Economics, University of Virginia, Award for Most Outstanding Major 2007

Publications and Forthcoming
Barr, A. 2016 “Enroll or Enlist: Credit Constraints, College Aid, and the Military Enlistment,” Economics of Education Review, 51, 61-78


Working Papers
“Improving loan borrowing and repayment decisions among community college students,” with Ben Castleman and Kelli Bird March 2016

“Fighting for Education: Veterans and Financial Aid” (job market paper) September 2015


“Aid and Encouragement: Does a Letter Increase Enrollment Among UI Recipients?,” with Sarah Turner September 2015

Work in Progress
Winner of Coalition for Evidence Based Policy Low-Cost RCT Competition ($100,000)

“Personalized postsecondary information for US Army Service Members” with Kelli Bird, Ben Castleman, and Bill
Skimmyhorn

“Personalized Prompts and Information to Improve Outcomes for Unemployed Individuals” with Ben Castleman

“Labor Market Outcomes and the Post-9/11 GI Bill” with Bruce Sacerdote and Bill Skimmyhorn

Recognitions

<table>
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<tr>
<th>Recognitions</th>
<th>Award Details</th>
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<tr>
<td>Small Research Award</td>
<td>UC Davis Center for Poverty Research</td>
<td>2015-2016</td>
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<td>CESifo Distinguished Affiliate Award</td>
<td>CESifo Economics of Education Group</td>
<td>2014</td>
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<tr>
<td>NSF Doctoral Dissertation Grant</td>
<td>National Science Foundation</td>
<td>2014</td>
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<tr>
<td>Snaevely Dissertation Proposal Award</td>
<td>University of Virginia</td>
<td>2012-2013</td>
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<tr>
<td>NAED/Spencer Fellowship</td>
<td>NAED/Spencer Foundation</td>
<td>2012-2013</td>
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<tr>
<td>Pre-doctoral New Scholars Award</td>
<td>AEFP</td>
<td>2013</td>
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<tr>
<td>Bankard Pre-doctoral Fellowship</td>
<td>University of Virginia</td>
<td>2013-2014</td>
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<td>Snaevely Travel Award</td>
<td>University of Virginia Economics Department</td>
<td>2012</td>
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<tr>
<td>President’s Fellowship</td>
<td>University of Virginia</td>
<td>2009-2013</td>
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<tr>
<td>Double Hoo Research Award ($5,000)</td>
<td>University of Virginia</td>
<td>2011-2012</td>
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<tr>
<td>Distinguished Majors Program</td>
<td>University of Virginia Economics Department</td>
<td>2007</td>
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<tr>
<td>Best Thesis Award</td>
<td>University of Virginia Economics Department</td>
<td>2007</td>
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</tbody>
</table>

Presentations

| CESifo (Econ of Education)                       | Munich, Germany                                   | Fall 2016 |
| Naval Postgraduate School                        | Monterey, CA                                      | Spring 2016 |
| West Point                                        | West Point, NY                                    | Fall 2015 |
| Stata Empirical Micro Conference                 | Dallas, TX                                        | Fall 2015 |
| NBER (Econ of Education)                         | Cambridge, MA                                     | Fall 2015 |
| APPAM                                             | Miami, FL                                         | Fall 2015 |
| CESifo (Econ of Education)                       | Munich, Germany                                   | Fall 2014 |
| Richmond Federal Reserve                         | Richmond, VA                                      | Summer 2014 |
| IRP Summer Conference                            | Madison, WI                                       | Summer 2014 |
| NAED/Spencer                                     | Washington D.C.                                   | Spring 2014 |
| SEA                                               | Tampa, FL                                         | Fall 2013 |
| RAND                                              | Santa Monica, CA                                  | Spring 2013 |
| AEFP                                              | New Orleans, LA                                   | Spring 2013 |
| CESifo (Econ of Education)                       | Munich, Germany                                   | Fall 2012 |
| APPAM                                             | Washington D.C.                                   | Fall 2011 |
| AEFP                                              | Seattle, WA                                       | Spring 2010 |
| ESA – North America                               | Tucson, AZ                                        | Fall 2011 |

Teaching

**Instructor (University of Virginia)**

ECON 4340 – Economics of the Public Sector 2012
Independent Study (Fei Song - MIT) 2012

**Instructor (Texas A&M University)**

ECON 412 – Public Finance 2016
ECON 610 – Labor Economics II 2016

Referee Service

Pedro Bento

Business Address
3056 Allen Building
Department of Economics
Texas A&M University
College Station, TX
78704

Phone: (979) 862-8084
Email: pbento@tamu.edu
Web: https://sites.google.com/site/pbentoecon/

Citizenship
Canadian

Research Interests
Growth and Development
Competition and Innovation

Teaching Interests
Macroeconomics
Growth and Development
Competition and Innovation

Education

2013 PhD, Economics, University of Toronto
2008 MA, Economics, Simon Fraser University
2006 BA, Economics, University of Western Ontario

Awards

TXRDC Seed Grant, 2016
West Virginia University Faculty Travel Grant, 2013, 2014
West Virginia University Faculty Development Grant, 2013, 2014
Dorothy J. Powell Graduate Scholarship In International Economics, 2012-2013
University of Toronto Graduate Fellowship, 2008-2012
Simon Fraser University Graduate Fellowship, 2006-2007
Millenium Scholarship, 2003-2006
Godsoe Family Scholarship, 2004-2006
Pedro Bento

Publications and Research Papers

Competition as a Discovery Procedure: Schumpeter Meets Hayek in a Model of Innovation  
(American Economic Journal: Macroeconomics, 2014)

Niche Firms, Mass Markets, and Income Across Countries: Accounting for the Impact of Entry Costs  
(Journal of Economic Dynamics and Control, 2014)

Misallocation, Establishment Size, and Productivity (with Diego Restuccia)  
(American Economic Journal: Macroeconomics, Conditionally Accepted)

Competition, Innovation, and the Number of Firms

Quantifying the Effects of Patent Protection on Innovation, Imitation, Growth, and Aggregate Productivity

Seminar and Conference Presentations

2016: SAET Conference, Rio de Janeiro; Western University

2015: ASSA Annual Meeting, Boston; George Washington University; World Bank; Texas A&M University; Midwest Macro Meetings, Washington University in St. Louis; SED Annual Meeting, Warsaw; SAET Conference, Cambridge UK; Texas Monetary Conference, Houston (Discussant); Midwest Macro Meetings, University of Rochester; University of Texas at Austin; RIDGE Workshop on Growth and Development, Montevideo

2014: SCID/IGC Conference, Stanford University; University of Pittsburgh; Southern Economic Association Meetings, Atlanta; University of Toronto; CEA Annual Conference, Simon Fraser University

2013: Midwest Macro Meetings, University of Illinois at Urbana-Champaign; University of Toronto; University of Pittsburgh

Previous: Midwest Macro Meetings, Vanderbilt University (2011); CEA Annual Conference, University of Ottawa (2011); EconCon, Princeton University (2010)
Pedro Bento

Professional Experience


2015- Assistant Professor, Texas A&M University
• Principles of Economics: Macroeconomics
• Foundations of Macroeconomic Theory (for Masters of Finance students)
• Ph.D. Advanced Macroeconomics I

2013-2015 Assistant Professor, West Virginia University
• Principles of Macroeconomics
• Intermediate Macroeconomics
• Ph.D. Advanced Macroeconomics II

2011-2013: Instructor, University of Toronto
• Intermediate Macroeconomics

2006-2011: Teaching Assistant, University of Toronto and Simon Fraser University
• Intermediate Macroeconomics
• Urban Economics
• History of Economic Thought
• International Trade
• Economic Growth and Technological Change
• Economic Development
• Principles of Microeconomics
• Principles of Macroeconomics
• Political Economy of Economic Development

2004-2012: Research Assistant
• Assisted Professor Diego Restuccia (University of Toronto)
• Assisted Professor Nilesh Saraf (Simon Fraser University)
• Assisted Professor James MacGee (University of Western Ontario)
References

Professor Diego Restuccia  
Department of Economics  
University of Toronto  
150 St. George Street  
Toronto, ON M5S 3G7  
phone: (416) 978-5114  
email: diego.restuccia@utoronto.ca

Professor Xiaodong Zhu  
Department of Economics  
University of Toronto  
150 St. George Street  
Toronto, ON M5S 3G7  
phone: (416) 978-7134  
email: xzhu@chass.utoronto.ca

Professor Gueorgui Kambourov  
Department of Economics  
University of Toronto  
150 St. George Street  
Toronto, ON M5S 3G7  
phone: (416) 978-8695  
email: g.kambourov@utoronto.ca
ALEXANDER L. BROWN
http://econweb.tamu.edu/abrown
alexbrown@tamu.edu

Office Contact Information
Department of Economics
Texas A&M University, 4228 TAMU
College Station, TX 77843
Phone: (979) 862-7392
Texas A&M University, 4228 TAMU
Secretary: (979) 845-7351
College Station, TX 77843
Fax: (979) 847-8757

Faculty Appointments:
Associate Professor, Department of Economics, Texas A&M University, August 2014-present.
Assistant Professor, Department of Economics, Texas A&M University, August 2008-August 2014.

Graduate Studies:
Ph.D., Social Science, California Institute of Technology, June 2008.
M.S., Social Science, California Institute of Technology, June 2005.
Thesis Title: “Investigating Psychology-Influenced Models in Lab, Field and Theory.”
Thesis Committee: Colin F. Camerer (advisor), Charles Plott, Leeat Yariv, David Grether.

Undergraduate Studies:
B.S., Economics, Ohio State University, magna cum laude, with honors and distinction, June 2003.
B.S., Actuarial Science, Ohio State University, magna cum laude, with honors, June 2003.

Research and Teaching Fields:
Research fields: Experimental Economics, Behavioral Economics, Game Theory.
Teaching fields: Game Theory, Behavioral Finance, Experimental Economics, Microeconomic Theory.

Publications (in peer-reviewed journals):

Other Publications:

Working Papers:


Stephenson, Daniel and Alexander L. Brown. “Characterizing Disequilibrium Dynamics: Imitation or Optimization?”

**Grants Awarded:**


Brown, Alexander. International Travel Grant, College of Liberal Arts, Texas A&M University, $1,500.


Brown, Alexander. International Travel Grant, College of Liberal Arts, Texas A&M University, $1,500.


Brown, Alexander L. and John van Huyck. “Experimental Research Laboratory Program Enhancement.” Humanities and Social Sciences Enhance Research Capacity Grant, College of Liberal Arts, Texas A&M University, $150,000.


**Disciplinary/Departmental Service (since 08/2008):**


Director, Economic Research Laboratory, Texas A&M University, 2014-present.

Co-Director, Economic Research Laboratory, Texas A&M University, 2012-2014.

Chief Conference Organizer, Texas Experimental Association Symposium, College Station, 2014.


**Invited Presentations:**

“Small Victories: Creating Intrinsic Motivation in Task Completion and Debt Repayment,” University of Michigan, September 2015.


“Small Victories: Creating Intrinsic Motivation in Task Completion and Debt Repayment.” University of Electric Science and Technology, China, June 2015.

“Exploding Offers with Experimental Consumer Goods.” Georgia State University, September 2014.


“Experimental Analysis of an Envy-Free Auction.” Chapman University, March 2012.
“Experimental Analysis of an Envy-Free Auction.” University of California, Santa Barbara, January 2012.
“Experimental Resolution of Uncertainty with Epstein-Zin Preferences.” University of Texas at Dallas, April 2011.

**Conference Presentations (since 08/2008):**

“Small Victories: Creating Intrinsic Motivation in Savings and Debt Reduction.” Texas Experimental Association Symposium, College Station, TX March 2014.
“To Review or Not Review? Limited Strategic Thinking at the Box Office.” 8th Triennial invitational Miami Choice Symposium, Key Largo, FL, May 2010.
Courses Taught (since 08/2008):
Graduate:
  Behavioral Financial Economics (ECON 618)
  Microeconomic Theory I (ECON 629)
  Experimental Economics (ECON 655)
Undergraduate:
  Principles of Microeconomics (ECON 202)
  Economics of Decision-Making and Strategy (ECON 449)
Education

BSc, Economics, Catholic University, Economics, Lima, Peru, 1991.

Principal Employment

Associate Professor, Department of Economics, Texas A&M University, 2016-
Associate Professor, Department of Economics, George Mason University, 2009-2016.
Faculty, Interdisciplinary Center for Economic Science (ICES), George Mason University,
2009-present.
Assistant Professor, School of Public Policy, Georgia Institute of Technology, 2004-2009.
Visiting Adjunct Professor, Department of Economics, Georgia State University, 2003-
2004.
Lecturer, Department of Economics, University of Newcastle, 2001-2002.

Other Appointments

Visiting Scholar, Rady School of Management and Department of Economics, University of
California-San Diego, Fall 2013.
Visiting Scholar, Department of Economics, New York University, Spring 2013.
Visiting Scholar, Interdisciplinary Center for Economic Science (ICES), George Mason
University, Fall 2008.
Visiting Scholar, Department of Economics, University of Pittsburgh, Fall 2007.

Publications

Castillo, Marco, David Dickinson and Ragan Petrie. 2016. “Sleepiness, Choice
Consistency and Risk Preferences,” forthcoming at Theory and Decision.

Markets: Theory and Experiment,” forthcoming at Games and Economic Behavior


Reports


Working Papers


Castillo, Marco and Phil Cross, “Nonparametric Utility Theory in Strategic Settings: Revealing Preferences and Beliefs from Games of Proposal and Response,” June 2015, revision requested at Games and Economic Behavior


Castillo, Marco, Gregory Leo and Ragan Petrie, “Room Composition Effects on Risk Taking by Gender,” Aug 2015, revision requested at Experimental Economics.


**Fellowships and Awards**


Science of Philanthropy Initiative Grant, University of Chicago and Templeton Foundation, Habit Formation and Incentives for Recurrent Donations to Charity: A Field Experiment with Online Giving Communities in France and United States, with Ragan Petrie and Marie-Claire Villeval, 2013 (Co-PI, $30,000).


Office of the Provost Research Award, George Mason University: Raising Money for Charity, (PI, $4,000), 2012-2013.


Inter-American Development Bank, Discrimination and Economic Outcomes Research Grant. (PI, $40,000), 2006.

1969 Teaching Fellows Award, Georgia Institute of Technology, 2005-2006

Ivan Allen College (ISERF) Grant, Georgia Institute of Technology, 2005

Henry Taylor Doctoral Dissertation Award, Department of Agricultural and Applied Economics University of Wisconsin-Madison, 2001

Editorial Positions

Advisory Board, *Economia*, Catholic University of Peru

Referee


Service to the Department and University

*George Mason University*

Undergraduate Curriculum Committee, College of Humanities and Social Sciences, member, 2014-present

Experimental Economics Field Exam Committee, Department of Economics, member, 2009-present.

*Georgia Institute of Technology*

Graduate Committee, School of Public Policy, member, 2004-2009.

PhD Theory Comprehensive Exam Committee, School of Public Policy, member, 2004-2009.

Student Advising

Mikhail Freer (George Mason University, PhD, advisor), expected 2016.

Ahrash Dianat (George Mason University, PhD, advisor), 2015, Post-doc, California Institute of Technology.

Jared Barton (George Mason University, PhD, co-advisor), 2012, Assistant Professor, California State University-Channel Islands.

Clarence Wardell (Georgia Tech, PhD, ISYE, co-advisor), 2009, Presidential Fellow, Department of Energy

Misuk Lee (Georgia Tech, PhD, ISYE, co-advisor), 2009, Assistant Professor, Salisbury University, Information and Decision Sciences.

Anupit Supnithadnaporn (Georgia Tech, PhD, Public Policy, committee member), 2009, National Economic and Social Development Board of Thailand

Pablo Saavedra (Georgia Tech, PhD, Public Policy, committee member), 2009. Jingjing Zhang (Georgia Tech, PhD, Public Policy, committee member), 2006.
CATHERINE COLEMAN ECKEL  
Curriculum Vitae  
Department of Economics  
Texas A&M University

EMPLOYMENT:

University Distinguished Professor, Texas A&M University, 2015.

Sara & John Lindsey Professor, Department of Economics, Texas A&M University, 2012-present.

Ashbel Smith Professor of Economics, School of Economic, Political and Policy Sciences, University of Texas at Dallas. 2005-2012.

Director, Center for Behavioral and Experimental Economic Science (CBEES), University of Texas at Dallas, 2007-2012.


Assistant Professor - Policy Division, Faculty of Commerce and Business Administration, University of British Columbia, Vancouver, BC. January, 1981 - July 1983.

EDUCATION:

B.S., Economics, Virginia Commonwealth University, 1977.  
Ph.D., Economics, University of Virginia, 1983.

SELECT HONORS AND AWARDS:

University Distinguished Professor, Texas A&M University, 2015.


Wilson Visiting Scholar Award, University of Arizona, 2008.

X-Caliber Award, University award for innovation in teaching technology, Virginia Tech, 2004

FUNDED RESEARCH:

National Science Foundation Grants:

PI or Co-PI:

Collaborative Research: Identity, Stereotype Threat, and Black College Student Success (SES-1530796) 09/01/2015 - 08/31/2018. $305,127. With William Darity, Duke University, and Lawrence McNeil, Prairie View A&M.


It’s Not (Just) About the Money. PI, with Sheheryar Banuri. Collaborative with Angela de Oliveira. (SES-1062055) Collaborative with Angela de Oliveira; PI, with Sheheryar Banuri. 04/01/2011 – 03/31/2013. $216,007. (Transferred as 1344018, 09/12-03/15


“Doctoral Dissertation Research in Political Science: An Experimental Study of Bribery, Nepotism, and Patronage.” With Sheheryar Banuri. 06/09-07/10. $11,981. (SES-0921884)

“RAPID: Collaborative Research: Recovery Spending and Citizen Expectations.” Collaborative with Rick Wilson, Rice University. 06/09-05/10. $59,938. (SES-0938144).


“Small Grant for Exploratory Research: DGF-NSF Research Conference on Contextualizing Economic Behavior.” 7/08-12/09. $103,216. (SES-0836134)


“Collaborative Research: WITS: A Wireless Interactive Teaching System.” Collaborative with Sheryl Ball, Virginia Tech. 8/06-7/10. $154,236. (DUE-0618646)

“SGER: The Impact of Hurricane Katrina on Charitable Giving: An Experimental Study.” Co-PI with Philip J. Grossman 11/05-10/08. $98,776.00 (SES-0554893)

“Experimental Measures of Preferences to Augment Survey Research.” With David K. Levine, Duncan Thomas, V. J. Hotz, William R. Zame. 10/04 – 4/06. $88,000. (SES-0443708)

“Collaborative Research on Trust, Race, Framing and Institutions .” Collaborative with Rick Wilson, Rice University. 8/03 – 11/09. $169,722. (SES-0318180 and SES-0618226)

“Doctoral Dissertation Research: The "Give" and "Take" on Restaurant Tipping.” With M. Parrett. 3/03-9/04. $11,860. (SES-0241935)

“Classroom Experiments for Large Lecture Classes: A Wireless Solution.” With S. Ball and Kevin Oliver. $74,632 + $19,375 supplement. 3/02 – 2/04. (DUE-0127839 and 0127449)


“Game Theory and Social Interactions: A Virtual Collaboratory for Teaching and Research.” $221,000. 2001-2006. Subaward under an Infrastructure grant to Charles Holt (PI), U. of Va. (SES-0094800)

“Collaborative Research: Social Signaling and Reputation in Games with Facial Schematics.” 1999-2003 With Rick Wilson, Department of Political Science, Rice University. (SBE-9819671) $136,000.


Other NSF Support:
SELECT JOURNAL PUBLICATIONS:


2. Eckel, Catherine C., David Herberich, and Jonathan Meer. A field experiment on directed giving at a public university. Forthcoming, *Journal of Behavioral and Experimental Economics*.


**SELECT PROFESSIONAL SERVICE:**

**National Science Foundation:**


ADVANCE Program, March 2003
TEACHING:

**Dissertations and Theses Supervised:**


Tara Larson Brown, “Strategic Ignorance in the Lab and the Field.” PhD Dissertation, University of Texas at Dallas, 2010. (Co-Chair with Rachel Croson.)


Vera Holovchenko, “Essays in Entry into Characteristic and Geographical Spaces.” Ph.D. Dissertation, University of Texas at Dallas, 2008 (Co-Chair with Barry Seldon).


Jeffrey C. Edwardson

Education: Ph.D. (Economics), Texas A&M University, 2000
M.B.A., University of Mississippi, 1984
B.A. (Economics), University of Texas at Austin, 1982

Major Fields: Public Economics
Econometrics
Labor Economics

Professional Experience:

2010-Present: Senior Lecturer, Texas A&M University
2001-2010: Lecturer, Texas A&M University
2000: Graduate Assistant – Lecturing, Texas A&M University
2000: Lecturer, Sam Houston State University
1998-1999: Visiting Assistant Professor, Stephen F. Austin State University
1994-1997: Graduate Teaching Assistant, Department of Economics, Texas A&M University
1992-1994: Graduate Research Assistant, Texas Transportation Institute, Texas A&M University
1990-1992: Graduate Research Assistant, Department of Economics, Texas A&M University
1986-1988: Treasurer, First Commonwealth Mortgage Trust
1986-1988: Treasurer, FCA Investment Company


Accreditation: Certified Public Accountant, 1990

Research and Presentations:


Presenter, North American Regional Science Meetings, Houston, TX, November 1993.

**Awards**


2011 Texas A&M University Graduate Teaching Academy Mentor
Daniel E. Fragiadakis

CONTACT Information
Texas A&M University
Economics Department
TAMU 4228
College Station, TX 77843-4228

PERSONAL
Born on June 14, 1986 in Berkeley, CA, USA
Citizenship: USA

EDUCATION
Stanford University, Stanford, CA
Ph.D., Economics, 2014
Dissertation committee: Muriel Niederle (chair), Alvin Roth, Fuhito Kojima

University of California, Berkeley, CA
B.A., Mathematics, 2008

EMPLOYMENT
Texas A&M University, College Station, TX
Assistant Professor, 2014-present

RESEARCH INTERESTS
Experimental Economics, Game Theory, Market Design, Behavioral Economics

PUBLISHED PAPERS

FORTHCOMING PAPERS
Improving Matching under Hard Distributional Constraints (2016), with Peter Troyan. Theoretical Economics

WORKING PAPERS

WORKS IN PROGRESS
Who is Strategic?, with Muriel Niederle and Daniel Knoepfle

PRESENTATIONS
2016: University of Southern California, University of California, Santa Barbara, North Carolina State University

2015: North American Economic Science Association Conference, Dallas, TX, Texas Experimental Association Symposium, Dallas, TX, Baylor University, University of Virginia, WEAI Conference, Honolulu, Hawaii, World Congress of the Econometric Society, Montreal, CA

2014: Harvard University, Wharton School of the University of Pennsylvania, University of Virginia, Smeal College of Business-Penn State University, Texas A&M University, University of Southern California, Chapman University, Rady School of Management-UC San Diego

2013: North American Economic Science Association Conference, Santa Cruz, CA


**Teaching Experience**

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<th>Year</th>
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<tbody>
<tr>
<td>2014-2016</td>
<td>Assistant Professor, Texas A&amp;M University,</td>
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<tr>
<td></td>
<td>Econ 459-500 (Games and Economics Behavior)</td>
</tr>
<tr>
<td></td>
<td>Econ 659-600 (Behavioral Game Theory)</td>
</tr>
<tr>
<td>2011-12</td>
<td>Teaching Assistant for Prof. M. Niederle, Stanford University, Econ 137 (Experimental Economics)</td>
</tr>
<tr>
<td>2010-11</td>
<td>Teaching Assistant for Prof. D. Cojoc, Stanford University, Econ 203N (Game Theory for Non-Economics Ph.D. Students)</td>
</tr>
<tr>
<td>2007-08</td>
<td>Teaching Assistant for Prof. C. Romer, UC Berkeley, Econ 1 (Introduction to Economics)</td>
</tr>
<tr>
<td>2007-08</td>
<td>Teaching Assistant for Prof. J. Silver, UC Berkeley, Math 16B (Calculus for Non-Mathematics Majors)</td>
</tr>
<tr>
<td>2006-07</td>
<td>Teaching Assistant for Prof. O. Hald, UC Berkeley, Math 1B (Calculus for Mathematics Majors)</td>
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**Relevant Positions and Activities**

<table>
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<tr>
<th>Year</th>
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<tr>
<td>2009-13</td>
<td>Research Assistant for Prof. M. Niederle, Stanford University</td>
</tr>
<tr>
<td>2012</td>
<td>Russell Sage Foundation Summer School, Waterville Valley, NH</td>
</tr>
<tr>
<td>2005-06</td>
<td>Actuarial Intern, Blue Shield of California, San Francisco</td>
</tr>
</tbody>
</table>

**Professional Service**

Referee for the *Journal of the European Economic Association*, *Management Science* and the *International Journal of Game Theory*.

<table>
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<th>Event</th>
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<tr>
<td>2015</td>
<td>Committee member, faculty search for senior experimental economist, Texas A&amp;M University</td>
</tr>
<tr>
<td>2015</td>
<td>Faculty Advisor, Texas A&amp;M Economics Society (TAMES), Texas A&amp;M University</td>
</tr>
<tr>
<td>2014</td>
<td>Co-placement director, Department of Economics, Texas A&amp;M University</td>
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**Awards**

<table>
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<tr>
<th>Year</th>
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<tr>
<td>2011-12</td>
<td>Outstanding Teaching Assistant Award</td>
</tr>
<tr>
<td>2010-11</td>
<td>Outstanding Teaching Assistant Award</td>
</tr>
<tr>
<td>2007-08</td>
<td>Phi Beta Kappa member, University of California, Berkeley</td>
</tr>
<tr>
<td>2004-08</td>
<td>Regents’ and Chancellor’s Scholar, University of California, Berkeley</td>
</tr>
<tr>
<td>2004-05</td>
<td>Edward Frank Kraft Scholarship</td>
</tr>
</tbody>
</table>
LI GAN

CURRENT POSITION

Clifford A. Taylor, Jr. Professor in Liberal Arts, Texas A&M University, College Station

OTHER POSITIONS

Director, Survey and Research Center for China Household Finance, Southwestern University of Finance and Economics, China
Faculty Advisor of the Masters Program, Department of Economics, Texas A&M University
Research Fellow, Private Enterprise Research Center (PERC), Texas A&M University
Research Associate, National Bureau of Economic Research (NBER)

PREVIOUS POSITIONS

2005 – 2011: Associate Professor of Economics, Texas A&M University, College Station
1998 – 2005: Assistant Professor of Economics, University of Texas, Austin.
2010: Visiting Associate Professor of Economics, Cheung Kong Graduate School of Business, Beijing, China
2004 – 2013: Faculty Research Fellow, National Bureau of Economic Research (NBER)

EDUCATION

<table>
<thead>
<tr>
<th>DEGREE</th>
<th>DATE</th>
<th>FIELD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ph.D.</td>
<td>1998</td>
<td>Economics, University of California, Berkeley</td>
</tr>
<tr>
<td>M.A.</td>
<td>1998</td>
<td>Statistics, University of California, Berkeley</td>
</tr>
<tr>
<td>Course Work</td>
<td>1993</td>
<td>Economics, University of California, Irvine</td>
</tr>
<tr>
<td>B.E.</td>
<td>1987</td>
<td>Management Information Systems, Tsinghua University, Beijing</td>
</tr>
</tbody>
</table>

JOURNAL PUBLICATIONS (in English)


Gan, Li, and Qi Li. “Efficiency of Think and Thick Markets.” *Journal of Econometrics* 192 (2016) 40-54


BOOKS


BOOK CHAPTERS ON ECONOMICS OF AGING


GRANTS AND RESEARCH CONTRACTS

- Dean’s Fellowship, University of Texas. Spring 2000
- Faculty Research Grant, University of Texas. 2000-2001
• R01 AG12921 Using Subjective Information to Explain Saving Decisions National Institute of Aging/National Bureau of Economic Research, 1996 -2003 Role: PI for the subcontract


• PI, China Household Finance Survey, 2010 --
  • National Social Science Foundation of China
  • The Ministry of Education National 211 and 985 Projects at Southwestern University of Finance and Economics
  • Beijing city government
  • Agricultural Bank of China
  • China PnR Corporation
  • Alibaba Corporation
  • Leshan Commercial Bank

SPECIAL HONORS

• Rapoport-King Award, College of Liberal Arts, University of Texas, 2001
• Cheung Kong Professorship, Ministry of Education, China, 2006
• Graduate Advisor of the Year, Department of Economics, Texas A&M University, 2007
• Best Article Award, Economic Inquiry, 2011
• Sun Yefang Reward for Financial Economics, Sun Yefang Foundation, China, 2016
AMY JOCELYN GLASS

Department of Economics, Texas A&M University, Allen Building, College Station, TX 77843-4228
(979) 845-8507;(979) 847-8757 fax; aglass@tamu.edu; http://econweb.tamu.edu/aglass/

EMPLOYMENT

TEXAS A&M UNIVERSITY
Department of Economics, Associate Professor, 2004-present
Department of Economics, Interim Head, 2006-2007
Department of Economics, Assistant Professor, 2001-2004

OHIO STATE UNIVERSITY
Department of Economics, Assistant Professor, 1993-2001

OSAKA UNIVERSITY
Visiting Foreign Scholar at Institute of Social and Economic Research, 1995

BRYN MAWR COLLEGE
Department of Economics, Instructor, 1992-1993

EDUCATION

UNIVERSITY OF PENNSYLVANIA
Ph.D., Economics, May 1993
Awarded William Polk Carey Prize for the Outstanding Economics Dissertation

WILLIAMS COLLEGE
B.A., Economics and English, June 1988
Awarded with Highest Honors in Economics

PUBLICATIONS

PRODUCT CYCLES AND MARKET PENETRATION

INTERNATIONAL TECHNOLOGY TRANSFER AND THE TECHNOLOGY GAP (with K. Saggi)

INTERNATIONAL RIVALRY IN ADVANCING PRODUCTS

FOREIGN DIRECT INVESTMENT AND THE NATURE OF R&D (with K. Saggi)
FDI POLICIES UNDER SHARED FACTOR MARKETS (with K. Saggi)

COSTLY R&D AND INTELLECTUAL PROPERTY RIGHTS PROTECTION
[Special issue on intellectual property rights edited by E. Mansfield]

INNOVATION AND WAGE EFFECTS OF INTERNATIONAL OUTSOURCING (with K. Saggi)

PRICE DISCRIMINATION AND QUALITY IMPROVEMENT

LINKAGES, MULTINATIONALS, AND INDUSTRIAL DEVELOPMENT (with V.D. Kosteas and K. Saggi)

LICENSES VERSUS DIRECT INVESTMENT: IMPLICATIONS FOR ECONOMIC GROWTH (with K. Saggi)

INTELLECTUAL PROPERTY RIGHTS AND FOREIGN DIRECT INVESTMENT (with K. Saggi)

MULTINATIONAL FIRMS AND TECHNOLOGY TRANSFER (with K. Saggi)

SUBSTITUTION IN R&D ACROSS COUNTRIES
*Japan and the World Economy* 15 (December 2003): 373-390. [Lead article]

INNOVATION IN A SHRINKING WORLD
[Refereed volume from Taipei International Conference on Economic Growth]

OUTSOURCING UNDER IMPERFECT PROTECTION OF INTELLECTUAL PROPERTY

CROWDING OUT AND DISTRIBUTIONAL EFFECTS OF FDI POLICIES (with K. Saggi)

EXPORTING VERSUS DIRECT INVESTMENT UNDER LOCAL SOURCING (with K. Saggi) Review of World Economics/Weltwirtschaftliches Archiv 141 (December 2005): 627-647. [Special issue from Deutsche Bundesbank and Kiel Institute for World Economics conference on “Multinationals and Economic Integration”]


WORKING PAPERS

INTELLECTUAL PROPERTY POLICY AND INTERNATIONAL TECHNOLOGY DIFFUSION

IMITATION AS A STEPPING STONE TO INNOVATION

SELECTIVE PROMOTION OF INDUSTRIES UNDER IMPERFECT INFORMATION

RANDOM INNOVATION SUBSIDIES

PARALLEL IMPORTS AND INNOVATION INCENTIVES (with K Saggi)

SELECTED PRESENTATIONS

INTELLECTUAL PROPERTY POLICY AND INTERNATIONAL TECHNOLOGY DIFFUSION
• International Conference on Telecommunications Sector in Russia (Moscow)
• Midwest International Economics Meetings
• University of Texas
• Purdue University
• Western Economic Association
• Baylor University
• Conference on “Multinationals, Outsourcing and Services” at Kiel Institute for the World Economy
• Queen's School of Business, Queens University, Kingston Ontario
• Southern Economic Association

IMITATION AS A STEPPING STONE TO INNOVATION
• Midwest International Economics Meetings
• Southeast International Trade Meetings
• Texas A&M University
• Iowa State University
• Louisiana State University
• Econometric Society session of ASSA Meetings
• University of Connecticut
• University of North Carolina
• Kobe University
• Taipei International Conference on Growth, Trade and Dynamics at Academia Sinica

SELECTIVE PROMOTION OF INDUSTRIES UNDER IMPERFECT INFORMATION
• International Atlantic Economic Society Meetings (Montreal)
• Midwest International Economics Meetings
• Southeast International Trade Conference
• Canadian Economic Association (Vancouver)
• Southern Economic Association
• Auburn University
• Georgia Tech University

PARALLEL IMPORTS AND INNOVATION INCENTIVES (with K Saggi)
• Trade and the Organization of Production in the Global Economy: A Conference in Honor of Bill Ethier, Vanderbilt University, October 2013

IMPLICATIONS OF OWNERSHIP, LOCATION, AND INTERNALIZATION ADVANTAGES FOR FOREIGN DIRECT INVESTMENT POLICIES
• United Nations Commission on Science and Technology for Development Panel on Linking FDI, Technological Development for Capacity Building and Strategic Competitiveness (Colombo, Sri Lanka)

TECHNOLOGY TRANSFER AND ECONOMIC DEVELOPMENT IN SHANGHAI
• Shanghai Intellectual Property Administration conference “Intellectual Property & City’s International Competitiveness,” (Shanghai, China).

Referee


Revised March 23, 2016
TIMOTHY J. GRONBERG

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Department of Economics
Texas A&M University
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FIELDS OF SPECIALIZATION:

Primary Field: Public Finance
Secondary Field: Urban and Spatial Economics

EDUCATION:

Ph.D., Economics, Northwestern University, 1978
M.A., Economics, Northwestern University, 1975
B.A., Economics, Alfred University, 1973 (Cum Laude)

PROFESSIONAL EXPERIENCE:

Department Head, Economics Department, Texas A&M University - present.
Interim Department Head, Economics Department, Texas A&M University, December 2009 - January 2011.
Professor, Texas A&M University, September 1992 - present
Research Fellow, Private Enterprise Research Center (Texas A&M University), 1991 - present.
Research Affiliate, National Center on Performance Incentives, 2007 - present.
Fellow, Institute for Science, Technology and Public Policy, Bush School of Government and Public Service, July 1, 2008 - present.

Department Head, Economics Department, Texas A&M University, June 1991 - August 1996
Associate Professor, Texas A&M University, September 1982 - August 1992
Assistant Professor, September 1989 - May 1991
Director of Graduate Programs, September 1, 1979 - August 31, 1987

Assistant Professor,
JOURNAL PUBLICATIONS:


**OTHER PUBLICATIONS:**


CURRENT RESEARCH:


PUBLIC POLICY REPORTS(EDUCATION):


Incentives.


GRANTS:
Subcontract from UT Dallas from TEA to study school consolidation proposal for Texas, summer 2014.
DATE Study Grant (State of Texas), September 2009 - March 2011 (through Peabody National Center of Performance Incentives).
TEEG Study Grant (State of Texas), June 2007 - June 2010 (through Peabody National Center on Performance Incentives).
Summer Research Grant, 1986.
Research Grant for the Energy Research Foundation at Texas A&M, Summer 1981.

THESIS ADVISING
Dissertation chair for:
Su-Chin Hsu--Current
Hui-Chun Peng – August 2014 Sungmin Han
– August 2013 Mustafa Karakaplan- August
2012 Toby Kevin Booker - August 2006
Dokoan Kim - August 2003
Rapheal Andrew Luccasen III - May 2003 Jennifer
Christine Coats - August 1997 Sonia Hossain
Manzoor - August 1995 Douglas Thomas Wills -
August 1995 Melanie Beth Marks - August 1993
Jong Guk Song - May 1990
Mark Hoekstra

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https://sites.google.com/site/hoekstramarktamu/
Google Scholar Profile: https://goo.gl/td6OXk

Academic Appointments

2015 – Present  Private Enterprise Research Center Rex B. Grey Associate Professor of Economics, Texas A&M University
2011 – Present  Associate Professor of Economics, Texas A&M University
2006 – 2011  Assistant Professor of Economics, University of Pittsburgh

Research Appointments

2015 – Present  Research Associate, National Bureau of Economic Research
2013 – Present  Research Fellow, IZA
2011 – 2015  Faculty Research Fellow, National Bureau of Economic Research

Editorial Positions

2015 – Present  Associate Editor, Journal of Human Resources

Education

Ph.D.  Economics, University of Florida, August 2006
Dissertation Advisor: David Figlio

B.A.  Economics, Hope College (summa cum laude), June 2001

Research Interests

Applied Microeconomics, including Labor Economics, Law and Economics, and the Economics of Education

Publications


**Other Publications**


**Working Papers**

“Vehicle Miles (Not) Traveled: Why Fuel Economy Requirements Don’t Increase Household Driving” (with Jeremy West, Jonathan Meer, and Steven L. Puller)

“Illegal Immigration, State Law, and Deterrence” (with Sandra Orozco-Aleman)

“The Impact of College Diversity on Behavior Toward Minorities” (with Scott E. Carrell and James West)

“The Long-Run Effects of Disruptive Peers” (with Elira Kuka and Scott E. Carrell)

“Peer Quality and the Academic Benefits to Attending Better Schools (with Pierre Mouganie and Yaojing Wang)

“When Should We Trust Weighted Least Squares Estimates?” (with Cheng Cheng)
Work in Progress

“The Electoral Impact of Voter Identification Laws” (with Vijetha Koppa)

“Safer Cars or Safer Drivers? The Effect of Vehicle Size on Passenger Safety” (with Steven L. Puller and Jeremy West)

“Income Shocks and Domestic Violence” (with Cheng Cheng)

Awards

IZA Young Labor Economist Award, 2012 (with Scott E. Carrell)

Research Grants

University of Kentucky Center for Poverty Research (with Scott E. Carrell), 2008-2009, $20,000

Teaching Experience

Texas A&M University:
  Sports Economics (link to syllabus)
  Labor Economics I (PhD-level) (link to syllabus)
  Public Economics I (PhD-level)

University of Pittsburgh:

University of Florida:
  Public Finance and Managerial Economics

Selected Media Coverage

Cash for Corollas: When Stimulus Reduces Spending
  “Did the Cash for Clunkers Stimulus Programme Reduce New Vehicle Spending?” VoxEU Column, September 3, 2014
  “Strangely, Fiscal Stimulus Can Be So Badly Designed That It Reduces Aggregate Spending”, Forbes, August 5, 2014
  “Putting cars into reverse”, The Economist, August 7, 2014
  “True Cost of Cash for Clunkers revealed”, San Francisco Chronicle, August 13, 2014

Does Strengthening Self-Defense Law Deter Crime or Escalate Violence? Evidence from Expansions to Castle Doctrine
  “Report: ‘Stand Your Ground’ laws lead to increase in homicide”, Chicago Tribune, June 11, 2012
  “Study finds ‘stand your ground’ laws increase murder rates”, Houston Chronicle, June 12, 2012
  “Point Person: Our Q&A with Mark Hoekstra on ‘castle doctrine’ laws”, Dallas Morning News, June 22, 2012
  “Election silence over Trayvon Martin and America’s Guns”, BBC Panorama, October 15, 2012
“Stand Your Ground’ Linked to Increase in Homicides”, NPR, January 2, 2013
“Why Holder’s probe of ‘stand your ground’ laws stands out”, Christian Science Monitor, July 17, 2013

The Effect of Attending the Flagship State University on Earnings: A Discontinuity-Based Approach

Other Papers:
“Bailouts Don’t Work: The Lotto Winners Study”, Huffington Post, September 7, 2010
“Falling (rising) incomes and personal irresponsibility, on recent Charles Murray debates”, Marginal Revolution, February 8, 2012

Department Service
Graduate Instruction Committee (Fall 2015 – present)
Director of PhD Admissions (Fall 2012 – Spring 2015)
Director of Doctoral Program (Fall 2012 – Fall 2014)
Executive Committee (Fall 2012 – Fall 2014)
Graduate Instruction Committee (Fall 2011 – Fall 2014)
Applied Microeconomics Search Committee (2011-12, 2012-13, 2014-15)

Primary Dissertation Advisor (Initial Placement)
(Non-tenure track positions and co-advisor roles are noted if applicable; excludes committee assignments)

Vijetha Koppa (2016, Stephen F. Austin State University)
Jillian Carr (2015, Purdue University)
Pierre Mouganie (2015, American University of Beirut)
Gonzalo Sanchez (2015, Pontificia Universidad Católica de Ecuador)
Cheng Cheng (2014, University of Mississippi)

Presentations
Montana State University, April 2016; Columbia University, February 2016; Annual Meeting of the American Economic Association Meeting (January 2016); Annual Meeting of the Southern Economic Association (November 2015); NBER Education Program Meeting (November 2015); Brigham Young University, February, 2015; Federal Reserve Bank of New York, February, 2015; Stata/Texas Applied Microeconomics Conference, November 2014; University of Florida, November, 2014 (scheduled); Louisiana State University, October 2014; Institute for the Study of Labor (IZA), October 2014;
University of Wisconsin-Milwaukee, October 2013; Ghent University, September 2013; University of Texas – Dallas, April 2013; Stata/Texas Applied Microeconomics Conference, December 2012; Southern Economic Association Annual Meeting, November 2012; University of Texas-Austin, April 2012; Georgetown Public Policy Institute, April 2012; University of Missouri, October 2011; Baylor University, August 2011; Texas A&M University, November 2010; University of Houston, October 2010; University of Pittsburgh School of Medicine, Psychiatry and Epidemiology Seminar, October 2009; NBER Summer Institute, Law and Economics Program, July 2009; University of California at Davis, April 2009; University of California at Berkeley Labor Lunch, March 2009; American Economic Association Annual Meetings, January 2009; Texas A&M University, September 2008; Carnegie Mellon University, September 2008; NBER Summer Institute, Economics of Education Program, July 2008; Society of Labor Economists Annual Meeting, May 2008; Vanderbilt University, April 2008; NBER Education Working Group, November 2006

**Other Information**


Reviewer: National Science Foundation

Citizenship: United States
ADDRESS:

Department of Economics
Texas A&M University
College Station, TX 77843-4228

Telephone: Work (979) 845-7301
Home (979) 693-0338
hshwang@tamu.edu

FIELDS OF SPECIALIZATION:

Econometrics, Financial Economics, Risk and Uncertainty

EDUCATION:

University of Minnesota, Ph.D., December 1976
Seoul National University, B.A., February 1965

PROFESSIONAL EXPERIENCE:

1994-present: Full Professor, Department of Economics, Texas A&M University
1981-1994: Associate Professor, Department of Economics, Texas A&M University
1977-1981: Assistant Professor, Department of Economics, Texas A&M University
1976-1977: Assistant Professor, Department of Economics, Claremont Graduate School
1980-1981: Director of Graduate Program, Department of Economics, Texas A&M U.
1998-2000: Dean’s Advisory Committee
1995-2005: Director of Graduate Program, Department of Economics, Texas A&M U.

JOURNAL PUBLICATIONS:


OTHER PUBLICATIONS:


"Dominant Firm Price Leadership: An Empirical Examination," Ontario: Ministry of Northern Development and


WORKING PAPERS:

"Measurements of the Effects of Socio-Economic Reforms" (2005)
"Robust Measures of Sectoral Shifts and Cyclical Unemployment" (with Y. Byun and J. Jeon) (2007)
"Effects of Sectoral Shifts on Average Duration of Unemployment" (2007)
"Inflation and the Distribution of Sectoral Shocks" (2007)
"Inflation and Robust Measures of the Distribution of Price Changes" (with Woong Kim) (2007)
"Measurements of Sectoral Shifts: Dispersion and Skewness"

CURRENT RESEARCH:

"Index Augmented VAR Model for the Analysis of the Effects of Monetary Policy"
"Measurements of Sectoral Shifts: Dispersion and Skewness"
"Equivalence of Continuous Trading Mechanisms with Information Acquisition" - revised with Paan Jindapon
"Measurement of the Financial Stress from Market Information" with Woong Kim

UNPUBLISHED RESEARCH:

"On the Test of Autocorrelation in a Dynamic Adjustment Model" (1982).
"Return to Scale and Strategic Trade Policy: Limits to the Incentive to Intervene" (with C. T. Schulman).
"Strategic Trade Policy and the Competitive Limit" (with C. T. Schulman).
"Estimation of a Simultaneous Equations Model with Missing Observations"
"Equivalence of Continuous Trading Systems with Costly Information"
"Information Acquisition and Volatility of Prices: Effect of the Degree of Competition"

SERVICE:
President, Korea America Economic Association (1998)
Member of Liberal Arts Council (1985)
Member of College Educational Planning Committee (1987)
Secretary General, Korea America Economic Association (1989)
Member of University Level Inquiry Committee of Scientific Misconduct (September - November 1992)
Vice President, Korea America Economic Association (1993)
Editorial Board Member, Journal of Asian Business, 1995-present
Member of Junior and Senior Faculty Recruiting Committee
Chair of 7 Doctoral Committees
Co-Chair of 5 Doctoral Committees
Chair of 6 MA Committees
Member of 15 Ph.D. Committees

PROFESSIONAL MEMBERSHIPS:
Southern Economic Association and Korea-America Economic Association.

PROFESSIONAL PRESENTATIONS:


August 29, 2016
DENNIS W. JANSEN

RESEARCH FIELDS:
- Monetary and Financial Economics
- Econometrics, Forecasting, and Time Series Analysis
- Macroeconomics
- Economics of Education

EDUCATION:
- Ph.D., (Economics), University of North Carolina-Chapel Hill, 12/83.
- B.A., (Economics & Mathematics), St. Louis University, 5/78.

PROFESSIONAL EXPERIENCE:
- Acting Head, Department of Economics, Texas A&M University, Fall 2014.
- Professor of Economics, Texas A&M University, 9/94 – present.
- Mary Julia and George R. Jordan, Jr. Professor of Public Policy, 8/08 – present.
- Director of Undergraduate Programs in Economics, Texas A&M University, 1/10 – 8/14.
- Fulbright Scholar, National University of Ireland at Galway, 8/08 – 12/08.
- Editor, Economic Inquiry, 1/02 - 7/07 (Co-Editor 12/96 - 12/01; 7/07-8/07).
- Director of Graduate Program in Economics, TAMU, 9/94 - 8/96; 8/06-10/07, 01/15-present.
- Head, Department of Economics, Texas A&M University, 9/96 - 12/01; (acting head 8/14-12/14).
- Visiting Faculty, Limburg University Maastricht, 5/95-7/95.
- Associate Professor of Economics (with tenure), Texas A&M University, 9/89 - 8/94.
- Visiting Faculty, Catholic University Leuven, 6/92 - 8/92.
- Associate Professor of Economics (tenure offered), Indiana University, 7/91-6/92.
- Visiting Faculty, Erasmus University Rotterdam and Catholic University Leuven, 7/90 - 8/90.
- Visiting Scholar, Federal Reserve Bank of St. Louis, 9/88 - 8/89.
- Assistant Professor of Economics, Texas A&M University, 9/83 - 8/89.
- Instructor of Economics, North Carolina State University, 8/82 - 5/83.
- Graduate Student, University of North Carolina, 9/78 - 8/83.

PUBLICATIONS:

REFEREED JOURNALS


Han, Doo Bong and Jansen, Dennis W., "Relative Uncertainty of Price and Output in Farm and Nonfarm Sectors." *Journal of Rural Economic Development*, 15(1,2), December 1992, 93-109.


**FEDERAL RESERVE SYSTEM PUBLICATIONS**


**SELECTED GRANTS & AWARDS:**

- Koch Foundation grant for undergraduate research in Economics at Texas A&M University, 2014-2015, $20,000 (including carryforward).
- Koch Foundation grant for undergraduate research in Economics at Texas A&M University, 2013-2014, $20,000.
- Koch Foundation grant for undergraduate research in Economics at Texas A&M University, 2012-2013, $12,000.
- Koch Foundation grant for undergraduate research in Economics at Texas A&M University, 2011-2012, $9,000.
- Texas Education Agency Grant to Vanderbilt University to study incentive payments to teachers, consultant, 2007-2010.
- Texas A&M University Subcontract from Governor’s Office Project on Public School Achievement and Funding, co-PI, June 2003 - June 2004.
- Mary Julia and George R. Jordan, Jr. Professorship, 8/08 – present
- Fulbright Scholar Award, National University of Ireland at Galway, Fall 2008.
- Association of Former Students College-Level Distinguished Achievement Award in Teaching, Texas A&M University, 2004.

**OTHER PROFESSIONAL SERVICE**
**Editor:** *Economic Inquiry*, January 2002 – July 2007  
**Co-Editor:** *Economic Inquiry*, January 1997 - December 2001; August 2007 – July 2008.

**Editorial Board:** *Journal of International Money and Finance*, 2013 - present

---

**PH.D. COMMITTEES (As chair or **co-chair):**

<table>
<thead>
<tr>
<th>Student</th>
<th>Degree Awarded</th>
<th>Initial Placement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seid Hassan</td>
<td>December 1993</td>
<td>Murray State University (KY)</td>
</tr>
<tr>
<td>Seungjun Lee</td>
<td>August 1994</td>
<td>Korean Research Office</td>
</tr>
<tr>
<td>John Wells**</td>
<td>December 1994</td>
<td>Auburn University (AL)</td>
</tr>
<tr>
<td>Soon-yeong Hong</td>
<td>December 1994</td>
<td>Korea Small Business Research Inst.</td>
</tr>
<tr>
<td>Ming-Jang Weng</td>
<td>May 1996</td>
<td>National Chi Nan University, Taiwan</td>
</tr>
<tr>
<td>Wankeun Oh</td>
<td>August 1996</td>
<td>Bank Research Institute, Korea</td>
</tr>
<tr>
<td>James Arias</td>
<td>December 1996</td>
<td>Stephen F. Austin State University (TX)</td>
</tr>
<tr>
<td>Seunghon Oh</td>
<td>August 1997</td>
<td>Korea Development Bank</td>
</tr>
<tr>
<td>Kiseok Nam</td>
<td>August 1998</td>
<td>Texas A&amp;M University -- Commerce (TX)</td>
</tr>
<tr>
<td>Seonpyo Lee**</td>
<td>December 1998</td>
<td>Korean Small Business Agency</td>
</tr>
<tr>
<td>Ismail Genc</td>
<td>December 1999</td>
<td>University of Idaho (ID)</td>
</tr>
<tr>
<td>Sei-wan Kim</td>
<td>May 2001</td>
<td>California State University - Fullerton (CA)</td>
</tr>
<tr>
<td>Paul Trinh</td>
<td>August 2001</td>
<td>Central Arkansas University (AR)</td>
</tr>
<tr>
<td>Omar Mendoza</td>
<td>December 2001</td>
<td>Central Bank of Venezuela</td>
</tr>
<tr>
<td>Lance Bachmeier**</td>
<td>August 2002</td>
<td>Eastern Carolina University (NC)</td>
</tr>
<tr>
<td>Inchul Kim</td>
<td>August 2002</td>
<td>Korea Institute for Industrial Econ. &amp; Trade</td>
</tr>
<tr>
<td>Woon Shin</td>
<td>August 2002</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Harris Kim</td>
<td>December 2002</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Della Chang</td>
<td>August 2003</td>
<td>National Chi-Nan University (Taiwan)</td>
</tr>
<tr>
<td>Bo-Eun Doh</td>
<td>December 2003</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Chun-Li Tsai</td>
<td>August 2005</td>
<td>National Cheng Kung University (Taiwan)</td>
</tr>
<tr>
<td>DanDan Liu</td>
<td>August 2005</td>
<td>Bowling Green State University (OH)</td>
</tr>
<tr>
<td>Daisy Chang</td>
<td>December 2005</td>
<td>not known</td>
</tr>
<tr>
<td>Sok Won Kim</td>
<td>May 2006</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Diego Vacaflores</td>
<td>August 2007</td>
<td>Texas State University</td>
</tr>
<tr>
<td>Zou, Lin</td>
<td>August 2007</td>
<td>University of Idaho</td>
</tr>
<tr>
<td>Xiaojing Su</td>
<td>August 2007</td>
<td>Hong Kong Monetary Authority (Hong Kong)</td>
</tr>
<tr>
<td>Cesar Corredor</td>
<td>in progress</td>
<td>Central Bank of Columbia</td>
</tr>
<tr>
<td>Gu, Jingping**</td>
<td>August 2008</td>
<td>University of Arkansas</td>
</tr>
<tr>
<td>Chiang, Hui-Chu</td>
<td>August 2008</td>
<td>did not enter job market</td>
</tr>
<tr>
<td>Han, Kyoung Soo</td>
<td>August 2008</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Kim, Sang Bong</td>
<td>August 2008</td>
<td>SK Research Institute (Korea)</td>
</tr>
<tr>
<td>Son, Jong Chul</td>
<td>December 2008</td>
<td>Bank of Korea</td>
</tr>
<tr>
<td>Asava-Vallobh, Norabajra</td>
<td>May 2009</td>
<td>Thailand Ministry of Finance</td>
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<tr>
<td>Kersting, Erasmus</td>
<td>May 2009</td>
<td>Southern Methodist University</td>
</tr>
<tr>
<td>Kang Koo Lee</td>
<td>August 2009</td>
<td>National Assembly of Korea</td>
</tr>
<tr>
<td>Raul Ibarra</td>
<td>May 2010</td>
<td>Central Bank of Mexico</td>
</tr>
<tr>
<td>Jesus Bejarano</td>
<td>August 2011</td>
<td>Central Bank of Colombia</td>
</tr>
<tr>
<td>Devika Hazra</td>
<td>August 2014</td>
<td>Cal State Los Angeles</td>
</tr>
<tr>
<td>Yulie Peng</td>
<td>August 2013</td>
<td>University of Arkansas</td>
</tr>
<tr>
<td>Cheng Zhou</td>
<td>August 2015</td>
<td>Chase</td>
</tr>
</tbody>
</table>

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Silvana Krasteva

CONTACT INFORMATION
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Texas A&M University
3035 Allen
College Station
Texas 77843
Tel: (979) 845-7347
Fax: (979) 847-8757
E-mail: ssk8@tamu.edu

Research and Teaching Fields
- Research Fields: Applied microeconomic theory, Industrial organization, Game theory
- Teaching Fields: Microeconomic theory, Game theory, Law and Economics

Research Interests
Dynamic contracting and procurement, Innovation, Entrepreneurship, Charitable giving, Public goods provision

Employment
Associate Professor, Department of Economics, Texas A&M University, August 2016-Present
Assistant Professor, Department of Economics, Texas A&M University, August 2009-August 2016

Education
Duke University, Durham, North Carolina
Ph.D., Economics, May 2009
M.S., Economics, May 2006
American University in Bulgaria (AUBG), Blagoevgrad, Bulgaria
B.S., Economics, May 2004
- Major in Economics, conferred with Honors
- Minor in Mathematics

Research Papers and Work in Progress
- Publications
- forthcoming The Economics of Philanthropy and Fundraising, edited by James Andreoni
- Working Papers

7) “Information Acquisition and Strategic Sequencing in Bilateral Trading: Is Ignorance Bliss?”, with Huseyin Yildirim, April 2016, under review. https://sites.google.com/site/silvanakrasteva/research
8) “Information, Competition and the Quality of Charities” with Huseyin Yildirim, August 2016, revised for Journal of Public Economics. https://sites.google.com/site/silvanakrasteva/research

- Works in Progress

10) “Consumer Search with Vertical Differentiation”, with Priyanka Sharma
11) “The role of information in charitable giving: experimental study”, with Billur Aksoy

Conference and Seminar Presentations

- 2015: Public Choice Society Conference (March 13), University of South Carolina (March 20), University of Texas at Austin (May 1), Science of Philanthropy Initiative (September), Rotman School of Management (November)
- 2014: 12th Annual IIOC, North American Summer Meeting of Econometric Society, International Game Theory Conference, Queen’s University
- 2013: Texas Theory Camp, Southwestern Baptist Theological Seminary
- 2012: 2012 Public Choice Conference, Baylor University
- 2011: 9th Annual IIOC, Texas A&M University, University of Cincinnati, Econometric Society Summer Meetings, 11th Annual REER
- 2010: 8th Annual IIOC, ESWC 2010, Fall 2010 Midwest Economic Theory Meeting
- 2009: University of South Florida, Texas A&M University, Trinity University, 9th Annual REER
- 2008: 7th Annual IIOC

Teaching Experience

- Instructor for Intermediate Economics II, Duke University, Summer 2008, Summer 2009
- Head Teaching Assistant, Intermediate Economics II, Duke University Fall 2006-Spring 2008
- Teaching Assistant, Game Theory, AEA Summer Program, Duke University Summer 2006
Refereeing Service


Honors and Achievements

- Vice President, Economics Graduate Student Council, 2007-2008
- Faculty Distinguished Teaching Award, Spring 2007
- Summer Research Fellowship, Summer 2007
- Distinguished Economics Department Graduate Fellowship, Duke University, 2004-2005
- AUBG Award for Outstanding Achievement in Economics, Spring 2004
- AUBG Alumni Distinguished Scholarship, Spring 2002

Last Updated: August, 2016
Curriculum Vitae
Qi Li
Department of Economics, Texas A&M University

August 9, 2016
Telephone: (979) 845-9954 (Office)
E-mail: qi-li@tamu.edu (used in US); qili88666@hotmail.com (used in China)

Education:
Ph.D., Texas A&M University (Economics), 1991
M.S., Nankai University, China (Physics), 1985
B.S., Peking University, China (Astrophysics), 1982

Working Experiences:
Assistant Professor, University of Guelph, July 1991 - June 1994.
Assistant Professor, Indiana University, Jan. 1993 - Dec. 1993.
Associate Professor, University of Guelph, July 1994 - June 1996.
Professor, University of Guelph, July 1996 to July 2000.
Professor, Texas A&M University, Aug. 2000 to present.
Hugh Roy Cullen Professor in Liberal Arts, TAMU, 2001 to present.

Editorialship (Current):
Associate Editor, Journal of Econometrics, 2002-present.
Associate Editor, Economics Letters, 2011-present.
Associate Editor, Econometric Reviews, 2006-present.
Associate Editor, International Journal of Business and Economics, 2001-present.
Associate Editor, China Journal of Economics, 2003-present.
Associate Editor, Frontiers of Economics in China, 2012-present.

Selected Honors and Awards:
2. Year of the Advisor Award, (selected by TAMU Economics PhD students), 2015
4. Distinguished Achievement Award in Research, Texas A&M University, March, 2013.
5. Selected as a member of China’s one-thousand-expert talent program (recommended by Tsinghua University), 2012.

**Recent Research Grants:**

1. National Nature Science Foundation of China Key Project Grant # 71133001
   Project title: "Study on The Improvement and Management of Rural Financial System in China" 2,300,000 RMB (over 300,000 USD). (joint with Rui Li and Sangui Wang), 2012-2016.
2. Consistent nonparametric cointegration tests based on functional coefficient models with nonstationary data (jointly with Yiguo Sun). Social Sciences and Humanity Council of Canada. $79,500 (Canadian Dollars), 2009-2012.

**Selected Papers Since 2004:** (In refereed Journals)

1. "Determining the Number of Factors When the Number of Factors Can Increase with Sample Size," (with Hongjun Li and Yutang Shi), forthcoming in *Journal of Econometrics*.
10. "Optimal Bandwidth Selection for Nonparametric Conditional Distribution and Quantile Functions" (co-authored with Juan Lin and Jeff Racine), (19 pages of supplementary ma-


18. "Smooth Varying-Coefficient Estimation and Inference for Qualitative and Quantitative Data" (with J. Racine) Econometric Theory 26, (2010), 1607-1637.


27. "Should Oil Prices Receive So Much Attention? An Evaluation of the Predictive Power of


**Book**

Ph.D. Students Supervised (as committee chair or co-chair) initial placement as tenure-track assistant professors (unless otherwise stated):

Li Zheng, (2020, expected)
Xueqing Yan, (2019, expected)
Wenzheng Gao, (2018, expected)
Daiqiang Zhang, (2017, expected)
Zheng Li, (2017, expected)
Ta-Cheng Hsuan, (2017, expected)
Yutang Shi, (2016), Wells Fargo Bank, USA
Guannan Liu, (2016), Xiamen University, China
Wei Long, (2015), Tulane University, USA
Shuang Yao, (2014), Wuhan University, China
Zhongjian Lin, (2014), Emory University, USA
Jui-Chung Yang, (2014), University of Southern California (post-doctor)
Hongjun Li, (2014), Capital University of Economics & Business, China
Yichen Gao (2013), Capital University of Economics & Business, China
Zhongwen Liang (2012), New York State University at Albany, USA
Gaosheng Ju (2011), Fudan University, China
Xinrong Li (2011), Central University of Economics & Finance, China
Sungbok Lee (2010), Bank of Korea (research scientist), Korea
Jingping Gu (2008), University of Arkansas, USA
Lin Zou (2007), Lingnan University, Hong Kong
Desheng Ouyang (2005), Shanghai University of Economics & Finance, China
Jeong Eui Suh (2004), Bank of Korea (research scientist), Korea
Jaeun Shin (2004), KDI, Korea
Kwang Choe, (2003), Minnesota State University, USA
Insik Min, (2003), Kyung Hee University, Korea
Sittisak Leelahanon (2002). Thammasat University, Thailand
JASON M. LINDO

Department of Economics
Texas A&M University
College Station, TX 77843-4228

CURRENT POSITIONS
Associate Professor of Economics, Texas A&M University, July 2013-present
Research Associate, National Bureau of Economic Research (NBER), September 2014-present
Research Fellow, Institute for the Study of Labor (IZA), July 2010-present
Co-Editor, Economic Inquiry, March 2016-present
Associate Editor, Journal of Population Economics, August 2016-present

PREVIOUS POSITIONS
Visiting Principal Fellow, University of Wollongong, January 2012-December 2014
Faculty Research Fellow, National Bureau of Economic Research (NBER), May 2011-September 2014
Assistant Professor of Economics, University of Oregon, July 2009 - June 2013

EDUCATION
Ph.D., Economics, University of California, Davis, June 2009
M.A., Economics, University of California, Davis, September 2005
B.A., Economics, University of California, Davis, June 2004

PUBLICATIONS IN REFEREED ECONOMICS JOURNALS
“Heaping-Induced Bias in Regression-Discontinuity Designs,” Economic Inquiry, 54(1), 2016 (with Alan I. Barreca and Glen R. Waddell).


**OTHER ACADEMIC PUBLICATIONS**


“Comment: Should The Legal Age For Buying Alcohol Be Raised to 21 Years?” *Medical Journal of Australia*, 201(10), 2014 (with Peter Siminski).


**POLICY/RESEARCH BRIEFS**


**WORKING PAPERS**


“Substance Abuse Treatment Centers and Local Crime,” (with Samuel Bondurant and Isaac Swensen).

**PRESENTATIONS**

2016-2017 (including planned)
Montana State University, University of Colorado – Boulder, West Virginia University, Fall Meetings of the Association for Public Policy Analysis & Management, Annual Meetings of the American Economics Association

2015-2016
Texas Tech University, Southern Economic Association Annual Meetings, National Institute for Health Care Management Webinar on Adolescent Health and Teen Pregnancy, NBER Children’s Program Meetings, China Meeting of the Econometric Society

2014-2015
Monash University; University of North Carolina at Charlotte; Baylor University; SOLE/EALE World Meetings

2013-2014
Tulane University; University of Texas at Dallas; Dalhousie University, University of Houston and Rice University; University of Wollongong; Victoria University of Wellington; Massey University, Albany

2012-2013
Labour Econometrics Workshop (Discussant); University of Wollongong; Texas A&M University; University of Illinois at Urbana-Champaign; Louisiana State University; Michigan State University; University of California, Merced; 5th Annual Meeting on the Economics of Risky Behaviors; NBER Children’s Program Meetings

2011-2012
The Australian National University; University of Wollongong; Australian Labour Econometrics Workshop; University of Notre Dame; Case Western Reserve University; University of Maryland; University of Oregon; SOLE Annual Meetings; IZA/SOLE Transatlantic Meeting of Labor Economists

2010-2011
NBER Children’s Program Meetings; SOLE Annual Meetings; Public Policy and the Economics of the Family Conference at Mount Holyoke College; University of Kentucky; Portland State University

2009-2010
Western Economic Association Annual Meetings; American Economic Association Annual Meetings (Discussant); SOLE/EALE World Meetings; The Economics of Family Policy Conference at the University of Bergen; NBER Children’s Program Meetings; Economic Demography Workshop; University of British Columbia

2008-2009
NBER Higher Education Program Meetings; RAND Corporation; University of Colorado, Denver; Stanford Institute for Economic Policy Research; University of Oregon; The College of William and Mary; Sonoma State University; California State University, Sacramento; All UC Labor Conference; UC Davis Economy, Justice, and Society Retreat; Western Economic Association Annual Meetings

ADDITIONAL PROFESSIONAL ACTIVITIES
Reviewer, National Science Foundation

Co-organizer, 15th Annual Labour Econometrics Workshop, 2012

GRANTS AND AWARDS
Texas Census Research Data Center Proposal Development Grant, 2014
US Department of Justice Research Grant, Co-PI with Isaac D. Swensen, Award 2014-R2-CX-0015, 2014
Texas Census Research Data Center Proposal Development Grant, 2013
Center for the Study of Women in Society Faculty Research Grant, University of Oregon, 2012
Junior Professorship Development Grant, University of Oregon, College of Arts and Sciences, 2011
Junior Professorship Development Grant, University of Oregon, College of Arts and Sciences, 2010
Junior Faculty Award, University of Oregon, 2009
Graduate Student Travel Award, UC Davis, 2007
UC Davis Grant in Aid, 2000
Anheuser Busch College Scholarship, 2000
John & Ernestine Heinrich Scholarship, 2000

HONORS AND RECOGNITIONS
Outstanding Graduate Instructor of the Year, Texas A&M, Department of Economics, 2013
Emerging Scholars Program, Center for Poverty Research, University of Kentucky, 2011
Phi Beta Kappa, 2005

TEACHING EXPERIENCE
Texas A&M University
Graduate Applied Econometrics (Fall 13, Fall 14, Spring 15, Spring 16)
Program Evaluation (Fall 14, Spring 14, Spring 16)
Shanghai University of Finance and Economics
Short Course in Econometric Methods for Causal Inference (Summer 16)
University of Oregon
Graduate Labor Economics (Winter 10, Fall 10, Spring 13)
Topics in Labor Economics (Fall 09, Winter 10, Fall 10, Spring 11, Fall 11, Spring 12, Spring 13)
Economics of Gender (Spring 11, Fall 11, Spring 12)

DEPARTMENTAL AND UNIVERSITY SERVICE
Texas A&M University
Faculty Senate, 2014-present
Climate and Diversity Committee, 2015-present
Academic Affairs Committee, 2014-2015
PhD Qualifier Exam Committee, 2015-present
Graduate Placement Co-director, 2013-2014, 2015-2016
Applied Microeconomics Search Committee Chair, 2014-2015
Economics Undergraduate Research Opportunities Program Advisor, 2014-2015
Applied Microeconomics Search Committee, 2013-2014

University of Oregon
McNair Scholar Advisor, 2012-2013
Graduate Placement Co-director, 2010-2012
Undergraduate Program Committee, 2009-2013
Seminar Committee, 2009-2010
Applied Microeconomics Brownbag Co-organizer, 2009-2010

GRADUATE STUDENT ADVISEES

Texas A&M University
- Samuel Bondurant (chair, expected 2018)
- Abigail Peralta (expected 2018)
- Yongzhi Sun (expected 2018)
- María Padilla-Romo (chair, expected 2017)
- Emily Zheng (chair, expected 2017)
- Jaegum Lim (expected 2017)
- Analisa Packham (chair, 2016), Miami University
- Pierre Mouganie (2015), American University of Beirut
- Jillian Carr (2015), Purdue University

University of Oregon
- Kristian Holden (co-chair, 2014), American Institutes for Research (AIR)
- Harold Cuffe (co-chair, 2013), Victoria University of Wellington
- Isaac Swensen (co-chair, 2013), Montana State University
- Brian Vander Naald (2012), University of Alaska, Juneau
Assistant Professor, Texas A&M University, Department of Economics.
August 2014 - present.

Ph.D. in economics, Northwestern University, 2014.
Dissertation: Essays in Industrial Organization.
Dissertation Committee: Igal Hendel, Aviv Nevo, Robert Porter.

M.A. in economics, Northwestern University, 2010.
M.A. in economics, Pontificia Universidad Católica de Chile, 2007.

“Ingeniero Comercial” with mention in economics (professional degree in economics), Pontificia Universidad Católica de Chile, 2006.

“Licenciado” in economics (B.S. in Economics), Pontificia Universidad Católica de Chile, 2006.

Industrial Organization and Applied Microeconomics.

1. “Default Options and Multiple Switching Costs in a Defined- Contribution Pension System”. Submitted. (Previously titled “Identifying Sources of Inertia in Retirement Investment”)


4. “Switching Costs and Competition in Retirement Investment”.


June 2016

**Other Publications (in Spanish)**

**Fellowships & Awards**

2013 Dissertation Year Fellowship, Northwestern University.

2009 University Fellowship, Northwestern University.

2008 Conicyt Scholarship offer for Doctoral Studies (declined).

2008 Fulbright Scholarship offer (declined).

2007 Academic Excellence during graduate studies, Pontificia Universidad Católica de Chile.

2006 Raul Iver O. prize in economics. Highest GPA in the graduating class, Pontificia Universidad Católica de Chile.

**Professional Service**

**Referee:** *AEJ: Applied Economics, Review of Industrial Organization.*

**Conferences & Seminars**

2016 NBER IO Winter meeting (poster), UT Austin, IIOC 2016, UC Davis, Stanford.


2013 Analysis Group, Northwestern University.

**Grant Funding**


**Ph.D. Student Advising (Committee member)**

- Dongni Zhu, Daiqiang Zhang, Zheng Li, Jonathan Scott, and Epphraim Karsagi.
Seminar and Workshop Organization

- Texas A&M Department of Economics, PERC Applied Micro Seminar, 2015–.
- Texas A&M Department of Economics, Workshop on improving presentation skills (for Ph.D students), Spring 2016.

Teaching

Texas A&M University, College Station, TX USA
Industrial Organization (graduate), Fall 2014 and Spring 2016.
Economics of Antitrust and Regulation (undergraduate), Spring and Fall 2015.

Universidad de los Andes, Santiago, Chile
Industrial Organization, Fall 2009.
Managerial Economics, Fall and Spring 2008.
Microeconomics II. Spring 2007.


Past Employment

Lecturer and Researcher, Universidad de los Andes, Santiago, Chile. January 2008-July 2009.

Other Positions

Research Assistant to: Professors Igal Hendel, Benjamin Handel and Michael Whinston, Northwestern University, 2011-2013; Professor Alberto Salvo, Northwestern University, Summer 2012; María de la Luz Domper, Instituto Libertad & Desarrollo, 2004-2005.

Other Certifications


Birthday and Citizenship


Marital Status

Married. Three children.
Vikram Manjunath

Texas A&M University
Department of Economics
4228 TAMU
College Station, TX 77843-4228

Phone: +1 (979) 862-4421
Fax: +1 (979) 847-8757
Email: vikram@dosamobile.com
Homepage: dosamobile.com

Education

Ph.D. Economics, University of Rochester, 2011.

Employment

Texas A&M University: Assistant Professor, 2014—
Boston College: Visiting Assistant Professor, 2013-2014.
Université de Montréal: Assistant Professor, 2011-2014.

Research Interests

Resource allocation, social choice, matching theory.

Articles

Published in peer-reviewed journals

6. “When too little is as good as nothing at all: Rationing a disposable good among satiable people with acceptance thresholds,” 2012, Games and Economic Behavior 74, 576-587.
Submitted to peer-reviewed journals


Working papers


Teaching

Université de Montréal


Boston College


Texas A&M University

1. Intermediate microeconomics (undergraduate): Fall 2014

Professional Service


Committee member for 2015 Social Science and Humanities Research Council (of Canada) Insight Development Grants (Business Management).

Conference and Seminar Presentations

2015: 3rd International Workshop on Matching Under Preferences (Glasgow).
2014: 12th International Meeting of the Society for Social Choice and Welfare (Boston), Colloque CIREQ Montréal sur l’appariement (Montréal), University of California, Los Angeles.
2013: University of Hawaii, Instituto Tecnológico Autónoma de México, Boston College, Asian Meetings of the Econometric Society (Singapore), and 8th Conference on Economic Design (Lund).

2012: McGill University, Texas A&M University, University of California, Davis, California Institute of Technology, University of Southern California, 11th International Meeting of the Society for Social Choice and Welfare (New Delhi), and 4th World Congress of the Game Theory Society (Istanbul).

2011: Université du Québec à Montréal, Universidad de Los Andes (Bogotá), 7th Conference on Economic Design (Montréal), University of Western Ontario, Aalto University School of Economics, HEC Lausanne, Yeshiva University, and Université de Montréal.

2010: International Young Economists’ Conference (Osaka), Indian Statistical Institute, 10th International Meeting of the Society for Social Choice and Welfare (Moscow), and the 21st International Conference on Game Theory (Stony Brook).

2009: 5th Spain, Italy, Netherlands Meeting on Game Theory (Amsterdam).


Grants, Fellowships, and Awards

Social Science and Humanities Research Council (of Canada) Insight Development Grant (CA$38,500), 2013-2015.

University of Rochester Outstanding Dissertation Award, 2011.

Earlier Employment


Last updated: April 19, 2016
Katherine Meckel

EPIC, Dept. of Economics 401.529.0761
University of Chicago kmeckel@uchicago.edu
Chicago, IL 60637 home.uchicago/~kmeckel

Academic Positions:

2015-16 EPIC Postdoctoral Scholar University of Chicago
2016- Assistant Professor Texas A&M University

Education:

2015 Ph.D. Economics Columbia University
2011 M.A. Economics Columbia University
2007 (distinction) B.A. Economics and Mathematics Yale University

Fields of Specialization: Public Economics, Health Economics, Environmental Economics

Publications:


Working Papers:

“Is the Cure Worse than the Disease? Unintended Consequences of Fraud Reduction in Transfer Programs,” January 2016 (*R&R: American Economic Review*)

“Do Insurers Risk-Select Against Each Other? Evidence from Medicaid and Implications for Health Reform,” with Ilyana Kuziemko and Maya Rossin-Slater, June 2015. (*R&R: AEJ: Economic Policy*)


“The Impact of the Fracking Boom on Infant Health: Evidence from Detailed Location Data on Wells and Infants” with Janet Currie and Michael Greenstone, June 2016

“The EITC, Birth Intervals and Marital Status,” 2014

Work in Progress
“Effects of SNAP Receipt on Educational Outcomes: Evidence from Chicago Public Schools,” with Tatiana Homonoff

**Honors, Awards, and Grants:**

2012-2014 Columbia Population Center Research Fellow

2011-2014 National Science Foundation Graduate Research Fellow

**Invited Talks:**
2016-2017 (scheduled) Duke

2015-2016 *non-job market*: Junior Health Economics Summit, NBER Summer Institute, Notre Dame, Stanford University, STATA-Texas Empirical Micro Conference, University of Chicago – Harris, *job market*: Harvard School of Medicine, Michigan State, Texas A&M, UCLA, UCSD, University of Chicago – Booth, UIUC, Yale School of Public Health

2013-2014 AEA (x3), American Society of Health Economics (ASHEcon), APPAM, Federal Reserve Bank of Chicago, Healthcare Markets Conference at Kellogg School of Management, NBER Public Economics Fall Meeting

2011-2012 Association for Public Policy Analysis and Management (APPAM)

**Work Experience:**
2010-2014 Research Assistant to Prof. Janet Currie
2007-2009 Associate Economist, Federal Reserve Bank of Chicago
2006-2007 Research Assistant to Prof. Joseph Altonji

**Teaching Experience:**
2011-2012 Principles of Economics, TA for B. Salanie (Fall) and C. Musatti (Spring)

**Professional Activity:**
CURRICULUM VITAE

Jonathan Meer

August 2016

Contact Information:
3094 Allen Building
College Station, TX 77843
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650-291-4925 (Cell)
979-847-8757 (Fax)
jmeer@tamu.edu
http://econweb.tamu.edu/jmeer

Education:
Ph.D (Economics), Stanford University, June 2009
A.B. (Economics), Princeton University, June 2002 (magna cum laude)
Certificate in Applied & Computational Mathematics

Positions Held:
Associate Professor, Department of Economics, Texas A&M University, 2014-
Private Enterprise Research Center Professor, Texas A&M University, 2013-
Associate Professor (by courtesy), Public Service and Administration Department,
Bush School of Government and Public Service, 2015-
Ray A. Rothrock Fellow, Texas A&M University, 2014-2017
Visiting Fellow, Hoover Institution, Fall 2015
Research Associate, National Bureau of Economic Research, 2015-
Faculty Research Fellow, National Bureau of Economic Research, 2013-2014
Economics of Education Program
Public Economics Program
Assistant Professor, Texas A&M University, 2009-2014

Grants:
Texas A&M University Core Curriculum Technology Enhancement Grant. December 2015. ($75,000)
Spencer Foundation, “High-Stakes Testing, Stress, and Performance: Biological Pathways,”
January 2015. With Emma Adam, Jennifer Doleac, and David Figlio. ($50,000)
National Science Foundation, SES-1338680, “Field Experiments on Charitable Giving at a
Public University,” August 2013-July 2014. ($199,000)
Texas A&M University Program to Enhance Scholarly and Creative Activities (PESCA), De-
ceember 2013. ($9,650)
Texas A&M University Honors and Undergraduate Research Summer Activities Grant, April
2013. ($7,500)
W.E. Upjohn Institute for Employment Research Policy Mini-Grant for “The Minimum
Wage and Employment Outcomes,” February 2013. ($5,000)
Texas Census Research Data Center Small Grant Program, January 2013. ($2,600)
Texas A&M University Honors and Undergraduate Research Summer Activities Grant, April 2012. ($5,000)
Texas A&M University College of Liberal Arts Seed Grant, March 2012. ($13,000)
Texas A&M University College of Liberal Arts Curriculum Enhancement Grant, December 2010. ($1,500)

Honors and Awards:
Distinguished Achievement Award (College), Texas A&M University Association of Former Students, 2015.
Best Graduate Instructor, Texas A&M University Department of Economics, 2014.
CASE H.S. Warwick Award for Outstanding Research in Alumni Relations for Educational Advancement, May 2012.

Publications:


Working Papers:


Teaching & Service:
Director of Undergraduate Programs, Fall 2014-
Founder and Co-Director, Economics Undergraduate Research Opportunities Program, 2010-2016
ECON 412: Public Finance (undergraduate). Fall 2009, Fall 2010, Fall 2011.

Refereeing:
CURRICULUM VITAE
NATALIYA PAKHOTINA

CONTACT INFORMATION:
Department of Economics                    E-mail: pakhotina@tamu.edu
Texas A&M University                      Office: 979-845-6929
4228 TAMU                                 Fax: (979) 847-8757
College Station, TX 77843-4228

EDUCATION:
Ph.D. Economics, University of Florida (USA) 2010, GPA: 3.85/4
“Three essays on Public Economics: Teacher training, accountability and public pensions”
M.A. Economics, University of Florida (USA) 2005, GPA: 3.85/4
M.S. Economics, Novosibirsk State University (Russia) 1999, GPA: 4.28/5
B.S. Operations Research in Economics, Novosibirsk State University (Russia) 1997, GPA: 4.54/5

FIELDS OF CONCENTRATION
Primary: Public Economics, Economics of Education, Public Finances, Applied Econometrics
Secondary: Industrial Organization, Applied Microeconomics

PROFESSIONAL EXPERIENCE:
2012-now                            Lecturer, Department of Economics, Texas A&M University
2003-2011                           Research Assistant, Bureau of Economic and Business Research, University of Florida
2000-2002                           Specialist, “OOO Nedvigimost-RIC” (Ltd.), Novosibirsk, Russia
1997-1999                           Economist, “OOO Sibsroireconstructia” (Ltd.), Novosibirsk, Russia

TEACHING EXPERIENCE:
2012-now                            Texas A&M University
• Principles of Economics
  ECON 202 Microeconomics: 2012-2015
• ECON 323 Intermediate Microeconomics: 2012-2014
• Direct Studies: Economy of Russia: Spring 2014
• ECON 465 Contemporary Economic Issues: Summer 2015
• ECON 330 Economic Development: Summer 2015

2007
University of Florida, USA
• Public Economics: 2007

2002-2003
Siberian Academy of State Employment, Russia (teaching assistant)
• Introductory Microeconomics 2002-2003
• Introductory Macroeconomics 2002-2003

1998-1999
Novosibirsk State University of Architecture and Civil Engineering, Russia
(teaching assistant)
• Introductory Microeconomics: Spring 1999
• Economic History: Spring 1999
• Economic Theory: Fall 1998

CURRENT RESEARCH (WORKING PAPERS):
“Capitalization of School Quality to Apartment Prices in Moscow”
“Investment Strategies of Public Pension Funds” (with David Denslow)
“Teacher Attrition: Alternative and Traditional Pathways to Teaching” (with James Dewey)
“Efficiency of Alternative Teacher Certification Programs” (with James Dewey)
“The Impact of School Accountability on the Teacher Quality”
“Variation of state proficiency standards and early school accountability systems”
“The effect of local governors’ assignment mechanism on the economic development of regions in Russia”

PUBLISHED RESEARCH:

**OTHER PUBLICATIONS:**


“Reconstruction Problems of Existing Building,” *Civil Engineering Bulletin*, Issue 27, Novosibirsk, Russia, 1999. (as Mitasova N.V.; with Mitasov V.M.)

**HONORS AND AWARDS:**

2008 Madelyn M. Lockhart international travel award of the Department of Economics, University of Florida

2006 Madelyn M. Lockhart travel award of the Department of Economics, University of Florida

1999 Recommendation of the Examination Board for graduate study

1993-1999 Advanced scholarship of Novosibirsk State University

**PROFESSIONAL MEMBERSHIPS:**

2006-present Southern Economic Association (USA)

**PRESENTATIONS**


COMPUTER SKILLS
Scientific Programming: STATA, SAS, Mathcad
Others: MS Office (Excel, Word, Power Point), HTML, CSS

LANGUAGES:
Russian Native
English Fluent, TOEFL 597 (2002)
French Intermediate, DALF (2001)
August 2016

Ragan Petrie

Education

B.A., French, University of Illinois, 1987

Principal Employment

Associate Professor, Department of Economics, Texas A&M University, 2016-
Faculty, Interdisciplinary Center for Economic Science (ICES), George Mason University, 2009-2016
Associate Professor, Department of Economics, George Mason University, 2009-2016
Faculty, Experimental Economics Center, Georgia State University, 2006-2009 Assistant
Professor, Department of Economics, Georgia State University, 2002-2009

Other Appointments

Visiting Scholar, Rady School of Management and Department of Economics, University of California-San Diego, Fall 2013
Visiting Scholar, Department of Economics, New York University, Spring 2013
Visiting Scholar, Interdisciplinary Center for Economic Science (ICES), George Mason University, Fall 2008
Visiting Scholar, Department of Economics, University of Pittsburgh, Fall 2007

Editorial Positions

Co-Editor, Journal of Economic Behavior and Organization (2012- ) Associate
Editor, Southern Economic Journal (2012- )
Associate Editor, Journal of Behavioral and Experimental Economics (2013- )

Publications


**Working Papers**


Castillo, Marco, Gregory Leo and Ragan Petrie, “Room Composition Effects on Risk Taking by Gender,” August 2015, revision requested, *Experimental Economics*.


Other Publications


Petrie, Ragan, 2002, “Rwanda Credit Unions Member and Non-Member Survey 2002.” World Council of Credit Unions Research Monograph Series No. 20


Research Grants and Awards

Science of Philanthropy Initiative (SPI) Grant, University of Chicago and Templeton Foundation, Habit Formation and Incentives for Recurrent Donations to Charity: A Field Experiment, with Marco Castillo and Marie Claire Villeval, 2014 (co-PI, $35,000).


Office of the Provost Seed Grant, George Mason University, Urban Form and Social Interactions, 2010 (PI, $10,000)

BASIS Assets and Market Access Collaborative Research Support Program (USAID) Grant, Phase II,
Contracting Out of Poverty, with Marco Castillo, Javier Escobal, Maximo Torero, 2008-2010 (PI, $368,000).

International Food Policy Research Institute, 2008 (PI, $15,000).

BASIS Assets and Market Access Collaborative Research Support Program (USAID) Grant, Phase I, Contracting Out of Poverty, with Marco Castillo, Javier Escobal, Maximo Torero, 2007-2008 (PI, $237,000).


Department of Education, Title VI Grant, awarded to the Middle East Institute at Georgia State University. Collaborative grant to be used to develop courses with Middle Eastern content across the university, with John Duffield, Michael Galchinsky, Margaret Harper, Renee Schatteman, Dona Stewart (PI), Larry Youngs, 2008 ($88,233).

International Food Policy Research Institute, 2007 (PI, $15,000).

Inter-American Development Bank Discrimination and Economic Outcomes Research Grant, Ethnic and Social Barriers to Cooperation, with Marco Castillo and Maximo Torero, 2006 (co-PI, $40,000).


Georgia State University Advancement of Women Faculty Scholarship Mentoring Grant Pilot Project, Trusting Appearances and Reciprocating Looks: Experiments on Gender and Race Preferences, 2005 (PI, $5,500).

Research Equipment Grant, Georgia State University, to update computers in Experimental Lab, with Susan Laury, Paul Ferraro, Laura Taylor, Ann Gillette, Sebastian Pouget, 2004 (co-PI, $46,206).


BASIS Competitive Grant, Land Tenure Center, University of Wisconsin, 1998-1999 (PI, $5,000). Land Tenure Center Mini-Grant, University of Wisconsin, 1997 (PI, $5,000).

Graduate School Research Grant, University of Wisconsin, with Jean-Paul Chavas and Michael J. Roth, 1995-1996 (co-PI, $15,000).

Professional Activities

Crowdsourcing and Online Behavioral Experiments (COBE), Program Committee Member, for 2016 Workshop
Generosity for Life Initiative, Indiana University Lilly Family School of Philanthropy, Advisory Board Member, funded by the John Templeton Foundation, March 2015 –
Committee on the Status of Women in the Economics Profession (CSWEP), American Economics Association (AEA), Board Member and Southern Regional Representative, 2014-2017
National Science Foundation (NSF), Decision, Risk and Management Sciences Division, Review Panel member, 2013-2015
Committee on the Status of Women in the Economics Profession (CSWEP) CeMENT Mentoring Workshop, Mentor, ASSA Meetings, Chicago, IL, January 8-10, 2012
Economic Science Association (ESA), Executive Committee Member, 2008-2010

**Student Advising (*chair*)**

2017: Ryan Richards (GMU PhD, Environmental Studies), expected Peter Twieg (GMU PhD), expected
2016: Chenna Reddy Cotla* (GMU PhD, Computational Social Science), Senior Researcher, JP Morgan Chase Bank
2015: Ahrash Dianat (GMU PhD), Post-doc, California Institute of Technology 2014:
Urmimala Sen (GSU PhD), Post-doc, SUNY-Stonybrook
2012: Jared Barton* (GMU PhD), Asst Professor, California State University-Channel Islands Xiaofei Pan (GMU PhD), Asst Professor, Sewanee: The University of the South
2010: Sarah Jacobson* (GSU PhD), Assoc Professor, Williams College
Monica Ospina* (GSU PhD), Asst Professor, Universidad EAFIT, Medellin, Colombia Daniel Hall (GSU PhD), Asst Professor, High Point University
2009: Solomon Tesfu (GSU PhD), Asst Professor, Mount St Mary’s University
2008: Ignacio Navarro (GSU-Georgia Tech PhD), Cal State University Monterey Bay 2007:
Angelino Visceiza (GSU PhD), Asst Professor, Spelman College
Nikola Tasic (GSU PhD), Governance Monitoring Association 2006:
Abdu Muwonge (GSU PhD), World Bank
Xinye Zheng (GSU PhD), Renmin University, Beijing, China Hanji Wu (GSU PhD)
Michael Tasto (GSU PhD), Asst Professor, Southern New Hampshire University Velma Zahiroyvic-Herbert (GSU PhD), Assoc Professor, University of Georgia
STEVEN L. PULLER  
Department of Economics  
Texas A&M University  
3039 Allen  
College Station, TX  77843-4228  
Phone (979) 845-7349  
Email: puller@econmail.tamu.edu

Education


Current Appointments

2008-present:  Associate Professor, Department of Economics, Texas A&M University.  
PERC Professor in Free Enterprise, Texas A&M University (2015-present)  
2010-present:  Research Associate, National Bureau of Economic Research.  
2015-present:  Faculty Affiliate, The E2e Project.  
2016-present:  Research Affiliate, International Growth Centre, London School of Economics  
2014-present:  Adjunct Associate Professor, Bush School of Government and Public Service.

Previous Appointments

2009-2010:  Faculty Research Fellow, National Bureau of Economic Research.  
2001-2008:  Assistant Professor, Department of Economics, Texas A&M University.  
Fall 2003:  Visiting Research Associate, University of California Energy Institute.

Fields of Research

Industrial organization, empirical microeconomics, energy economics, field experiments,  
regulation.

Publications

“Cash for Corollas: When Stimulus Reduces Spending” with Mark Hoekstra and Jeremy West,  

“Efficient Retail Pricing in Electricity and Natural Gas Markets”, with Jeremy West, American  

“Price Discrimination by Day-of-Week of Purchase: Evidence from the U.S. Airline Industry”  

“Do More Diverse Environments Increase the Diversity of Subsequent Interaction? Evidence  
from Random Dorm Assignment” with Sara Baker and Adalbert Mayer, Economics Letters,  

“Estimation of Competitive Conduct When Firms Are Efficiently Colluding: Addressing the Corts  


**Chapters in Edited Volumes**


**Working Papers**


Projects in Progress


“Safer Cars or Safer Drivers? The Effect of Vehicle Size on Passenger Safety”, with Mark Hoekstra and Jeremy West.


Interdisciplinary Research in Energy


“Multidisciplinary Experiential Learning for Power Engineers and Consumers in Smart Grid”, with Le Xie, June 2013.

“Who Responds to Electricity Prices? New Evidence on Demand Response by Large Customers” with Cesar Cancho, July 2011.


Grants

NSF SES 1628864, 2018-2018, $250K (co-PI with Fernando Luco)
NYSERDA, 2015-2018, $97K (joint with Michael Price)
NSF I/UCRC TEC, 2013, $20K (co-PI with Le Xie).
Texas A&M TOP (internal), 2012-2015, $180K (co-PI with Le Xie and Robert Balog)
NSF I/UCRC PSERC, 2011-2013, $210K (co-PI with Le Xie).
NSF I/UCRC TEC, 2011-2012, $80K (co-PI with Kara Kockelman).
Texas Advanced Research Program Grant, 2002-2004, $48K (PI).
Economics Fellow in the Bush Program in the Economics of Public Policy, 2002.

Professional Activities and Additional Experience

Departmental Executive Committee Member, Academic Years 2009, 2012, 2013.


Lawrence Berkeley Laboratory, Research Assistant, 1996-97.


The Urban Institute, Washington, D.C., Research Assistant, 1993-94.


**Teaching Honors and Experience**

Best Graduate Professor, Texas A&M Department of Economics, 2015.

Association of Former Students College-Level Distinguished Achievement Award for Teaching, 2014.

Outstanding Undergraduate Instructor of the Year, Texas A&M Department of Economics, 2013.

Most Inspirational Teacher Award, Texas A&M Economics Society, 2012.

Outstanding Graduate Advisor of the Year Award, Texas A&M Department of Economics, 2011.

Student Led Award for Teaching Excellence (SLATE), Texas A&M University System, Fall 2008.

Common Ground Curriculum Grant Program, Texas A&M College of Liberal Arts, Fall 2007.

Outstanding Graduate Student Instructor Award, UC Berkeley, 1998.

**Courses:**

Graduate Industrial Organization.

Graduate Research Methods in Empirical Microeconomics.

Energy Economics and Policy.

Undergraduate Econometrics.

Undergraduate Regulation and Antitrust.

**Primary Dissertation Advisor (and Placement):**

Boosung Kang (United Nations)

Hailing Zhang (Brattle)

Thomas Martin (Federal Energy Regulatory Commission)

Cesar Cancho (World Bank)

Jian-Da Zhu (National Taiwan University)

Jeremy West (University of California at Santa Cruz)

Xin Tang (Amazon)

Dongni Zhu (Shanghai Finance University)

**Select Media Coverage**


“Do Greener Cars Lead Consumers to Hit the Road More Often?”, *The Conversation*, June 30, 2015.
“Did the Cash for Clunkers stimulus programme reduce new vehicle spending?” VoxEU, September 3, 2014.
“True cost of Cash for Clunkers revealed”, San Francisco Chronicle, August 13, 2014
“Putting cars into reverse”, The Economist, August 7, 2014
“Strangely, Fiscal Stimulus Can Be So Badly Designed That It Reduces Aggregate Spending”, Forbes, August 5, 2014
THOMAS R. SAVING

EDUCATION:

Ph.D., University of Chicago, 1960
M.A., University of Chicago, 1958
B.A., Michigan State University, 1957

PROFESSIONAL EXPERIENCE:

Commissioner, President’s Commission to Strengthen Social Security 2001
Trustee, Social Security and Medicare Trust Funds, 2000-2007
Director, Private Enterprise Research Center, Texas A&M University, 1991- present
Jeff Montgomery Professor of Economics, 1991-present
Head, Department of Economics, Texas A&M University, 1985-1991
President, RRC, Inc. 1979-1989
Chairman of the Board, RRC Inc. 1989-present
University Distinguished Professor, Department of Economics, Texas A&M University, 1989-present
Professor, Department of Economics, Texas A&M University, 1968-1989
Professor, Department of Economics, Michigan State University, 1966-1968
Associate Professor, Department of Economics, Michigan State University, 1963-1966
Assistant Professor, Department of Economics, Michigan State University, 1961-1963
Assistant Professor, Department of Economics, University of Washington, 1960-1961

ACADEMIC HONORS AND ACTIVITIES:

Ford Foundation Faculty Fellowship, 1970-1971
Senior Vice President, Southern Economic Association, 1975-1976
President, Western Economic Association, 1971-1972
Listed in Who’s Who in Economics, 3rd Edition
Board of Directors, The Association of Private Enterprise Education, 1998-present

EDITORIAL ACTIVITIES:

EDITOR


ASSOCIATE EDITOR

Journal of Money, Credit and Banking, 1983-2002

EDITORIAL BOARD MEMBER

Western Economic Journal, 1971-1973
Economic Inquiry, 1977-1981

214
PUBLICATIONS:

BOOKS


*The Diagnosis and Treatment of Medicare*, with Andrew J. Rettenmaier, American Enterprise Institute for Public Policy Research (AEI), 2007.

*Live Free and Prosper*, Amazon, 2015

ARTICLES


“Priority Pricing When Demand is Stochastic,” with A.S. DeVany, in “Institutions in Perspective: A Festchrift in Honor of


WORKING PAPERS:


“Measuring Productivity When Quality Matters.”

GRANTS AND RESEARCH SUPPORT:

Bradley Foundation: Dissertation Grants 1986 - present
Research Grants 1997 - present

National Center for Policy Analysis: 1998 - present

Koch Foundation: 2013 - present
TATEVIK SEKHPOSYAN
Texas A&M University, 3060 Allen Building, 4228 TAMU, College Station, TX 77843
Phone: +1 979-862-8857; E-mail: tsekhposyan@tamu.edu
www.tateviksekhposyan.org
Google Scholar Profile; RePEc Profile

RESEARCH FIELDS
Macroeconomics, Time Series (Classical and Bayesian) Econometrics, Forecasting

PROFESSIONAL EXPERIENCE
Permanent Positions

- Assistant Professor, Department of Economics, Texas A&M University, College Station, 2014 – present
- Associate Consultant, Solution Source, Goshen, Indiana, 2001 – 2003

Short-term Positions

- Consultant, Center for Faculty Excellence, University of North Carolina, Chapel Hill, Summer 2009
- Dissertation Intern, Research Division, Federal Reserve Bank of St. Louis, Fall 2008
- CSWEP Summer Economics Fellow, Research Division, Federal Reserve Bank of Atlanta, Summer 2008
- Research Assistant, Voinovich Center for Leadership and Public Affairs, Athens, Ohio, Summer 2004

Visiting Positions

- Visiting Scholar, Universitat Pompeu Fabra, Barcelona, 2012 – 2015
- Visiting Scholar, Research Division, Federal Reserve Bank of St. Louis, 2007 – 2015
- Visiting Scholar, Federal Reserve Board, Office of Financial Stability Policy and Research, 2015

Affiliations

- Associate Editor, Journal of Applied Econometrics, October 2015 – December 2018

EDUCATION
Ph.D., Economics, University of North Carolina, Chapel Hill, North Carolina, 2010
M.A., Economics, Ohio University, Athens, Ohio, 2004

ACADEMIC PUBLICATIONS


POLICY PUBLICATION


WORKING PAPERS AND WORK IN PROGRESS


11. “Real-time Forecasting with a Large, Mixed Frequency, Bayesian VAR” (with Michael McCracken and Michael Owyang), revise and resubmit at the Journal of Business and Economic Statistics

12. “A Macroeconomic Uncertainty Index for the Euro Area” (with Barbara Rossi), revise and resubmit at the Empirical Economics

13. “Understanding the Sources of Macroeconomic Uncertainty” (with Barbara Rossi and Matthieu Soupre), submitted


15. “Stabilization Effects of the Euro Area Monetary Policy” (with Michael Owyang)

16. “Monetary Policy in a Currency Union: is the Euro Good for all?”

TEACHING EXPERIENCE

Lecturer, Texas A&M University, College Station, Texas
Economic Forecasting (graduate, MS) – Fall 2015, Fall 2014
Economic Forecasting – Fall 2015, Spring 2015

Lecturer, University of North Carolina, Chapel Hill, North Carolina
Mathematical Preparation for Public Policy (graduate, PhD) – Fall 2009
Introduction to Economics – Summer 2007, Summer 2006
Teaching Assistant, University of North Carolina, Chapel Hill, North Carolina
Graduate (PhD) courses:
- Microeconomics for Public Policy – Fall 2009
- Advanced Macroeconomic Theory II – Spring 2007, Spring 2006
- Advanced Macroeconomic Theory I – Fall 2006, Fall 2005

Undergraduate courses:
- Quantitative Analysis for Public Policy – Spring 2010
- Introduction to Economics – Spring 2009
- Financial Markets – Spring 2008

Teaching Assistant, Ohio University, Athens, Ohio
- Development Economics (graduate, MA) – Spring 2004
- Principles of Microeconomics – Spring 2004, Fall 2003

Teaching Assistant, Goshen College, Goshen, Indiana
- Business Statistics – Fall 2001
- Principles of Microeconomics/Macroeconomics – Spring 2001, Fall 2000

SEMINARS AND CONFERENCE PRESENTATIONS

2017  American Economic Association Meetings, Chicago (scheduled)

2016  Federal Reserve Bank of Chicago; Midwest Econometrics Group Annual Meeting, Urbana-Champaign (scheduled); Conference on Computing in Economics and Finance, Bordeaux; International Association for Applied Econometrics Annual Conference, Milan; International Symposium on Forecasting, Santander; ECB Workshop on Forecasting Techniques, Frankfurtt; ECB BVAR Workshop; Frankfurtt; Empirical Macro Workshop at Banque de France; Society for Nonlinear Dynamics and Econometrics Annual Symposium, Tuscaloosa; Texas Camp Econometrics

2015  University of Houston; Ohio State University; Federal Reserve Board; Bank of England; Conference on Computational and Financial Econometrics, London; CIRANO-CIREQ Workshop on Data Revision in Macroeconomic Forecasting and Policy, Montreal; Conference of the Society of Economic Measurement, Paris; International Association for Applied Econometrics Annual Conference, Thessaloniki; Vienna Workshop on High Dimensional Time Series in Macroeconomics and Finance; St. Louis Fed Econometrics Workshop; Society for Nonlinear Dynamics and Econometrics Annual Symposium, Oslo; Norges Bank – CAMP workshop on Empirical Macroeconomic; American Economic Association Meetings, Boston

2014  Lehigh University; University of Mississippi; George Washington University; University of California at Riverside; European Winter Meeting of the Econometric Society, Madrid; (EC)², Barcelona; Conference on Computational and Financial Econometrics, Pisa; NBER-NSF Time Series Conference, St. Louis (poster); International Association for Applied Econometrics Annual Conference, London; Conference on Computing in Economics and Finance, Oslo; Time Series Analysis in Macro and Finance, Barcelona GSE Summer Forum; Midwest Macroeconomics Meetings, Columbia; Society for Nonlinear Dynamics and Econometrics Annual Symposium, New York; EACBN – Bank of England conference on Judgement and Combination in Forecasting and Policy models, London (poster)

2013  Texas A&M University; Rutgers University; University of Montreal; Bank of Canada; (EC)², Nicosia (poster); CIRANO-CIREQ Workshop on Data Revision in Macroeconomic Forecasting and Policy, Montreal; NBER-NSF Time Series Conference, Washington, D.C.; North American Summer Meeting of the Econometric Society, Los Angeles; Canadian Economics Association Meetings, Montreal; CIREQ Econometrics Conference: Time Series and Financial Econometrics, Montreal (poster); St. Louis Fed
Workshop on Applied Time Series Econometrics; Society for Nonlinear Dynamics and Econometrics Annual Symposium, Milan

2012 Baruch College – the City University of New York; UPF/CREI Macroeconomics Breakfast Seminar; Canadian Econometrics Study Group Annual Meeting, Kingston (poster); Federal Reserve Bank of Philadelphia and CIRANO Conference on Real-Time Data Analysis, Methods, and Applications, Philadelphia; Rimini Conference in Economics and Finance, Toronto; Joint Statistical Meetings, San Diego; Conference on Computing in Economics and Finance, Prague; International Symposium on Forecasting, Boston; Canadian Economics Association Meetings, Calgary; European Union Studies Association Economics Interest Section Workshop, Washington, D.C.; Bank of Canada Fellowship Learning Exchange Workshop, Ottawa; Midwest Macroeconomics Meetings, South Bend; Society for Nonlinear Dynamics and Econometrics Annual Symposium, Istanbul; American Economic Association Meetings, Chicago


2010 University of Alabama; University of Alberta; University of Arkansas; University of Cincinnati; Georgia State University; Hamilton College; Quinnipiac University; Wesleyan University; Bank of Canada; NBER-NSF Time Series Conference, Durham (poster)

2009 Joint Statistical Meetings, Washington, DC; Western Economic Association International Annual Conference and Graduate Student Dissertation Workshop, Vancouver; Missouri Economics Conference, Columbia; Society for Nonlinear Dynamics and Econometrics Annual Symposium, Atlanta

2008 Federal Reserve Bank of St. Louis

2007 Midwest Econometrics Group Annual Meeting, St. Louis

**DISCUSSIONS AT PROFESSIONAL MEETINGS**


Canadian Economics Association Meetings, Montreal, 2013: “Changes in Age-Valuation Profiles for Eighteenth-Century Rococo and Neoclassical Painters” by Hodgson and Galbraith


OUTREACH ACTIVITIES

Armenian Economic Association Workshop on “Forecasting Techniques and Forecast Evaluation”

SELECTED AWARDS

Academic
SAS-IIF Grant to Support Research on Principles of Forecasting, 2015
Linda Dykstra Distinguished Dissertation Award in Social Sciences, University of North Carolina, 2011
Georges Lurcy Fellowship in Economics, University of North Carolina, Fall 2007
Global Supplementary Grant, Open Society Institute, 2007, 2006
Award for Outstanding Achievement, Goshen College, 2001

Teaching
Ralph Byrns Teaching Award, University of North Carolina, Spring, 2009
Best Teaching Assistant for a Graduate Course, University of North Carolina, 2006

PROFESSIONAL ACTIVITIES

• In the Profession

Referee for

Reviewer of National Science Foundation (NSF) Grant Proposals

Scientific Committee Member of
International Association of Applied Econometrics Annual Conference 2016, 2015
Conference on Advances in Applied Macro-Finance and Forecasting 2014
Society for Nonlinear Dynamics and Econometrics Annual Symposium 2014, 2013

Executive Committee Member of the Society for Nonlinear Dynamics and Econometrics, 2014 – present

• At Texas A&M University
  Graduate (PhD) Instruction Committee, 2015 – 2016
  MS Program Committee, 2014 – 2015


• At the University of North Carolina at Chapel Hill: President, Economics Graduate Student Association, University of North Carolina at Chapel Hill, 2006 – 2007
GUOQIANG TIAN

EDUCATION

Ph.D., Economics, University of Minnesota, 1987
M.A., Mathematics, Huazhong University of Science and Technology, 1982
Graduation Certificate in Mathematics, Huazhong University of Science and Technology, 1980

DISSERTATION

Title: Nash-Implementation of Social Choice Correspondences by Complete Feasible Continuous Outcome Functions.
Principal Advisor: Leonid Hurwicz.
Committee Members: John S. Chipman, James Jordan, Marcel K. Richter, and Hans Weinnerger.

ACADEMIC POSITIONS

Alfred F. Chalk Professor of Economics, Texas A&M University, Department of Economics, 2013 - present.
Professor, Texas A&M University, Department of Economics, 1995 - present.
Adjunct Professor, Hong Kong University of Science and Technology, Department of Economics, 2005 - present.
Chanjiang Professor of Economics, the School of Economics, Shanghai University of Finance and Economics, the highest rank of professorship available to a social scientist in China, 2005 - present.
Honorary Dean, School of Economics, Shanghai University of Finance and Economics, 2004 - present.
Special-Term Professor, Tsinghua University, School of Economics and Management, China, 2002-2004.
Research Fellow, Private Enterprise Research Center, Texas A&M University, 1995-Present.
Holder of the Lewis Faculty Fellowship in College of Liberal Arts, Texas A&M University, 1996-2002.

Advisor, International Technology and Economy Institute, Development Research Center of the State Council, PRC, 2000 - Present.

Executive Director, Economics Research Center, Huazhong University of Science and Technology, China, 1999 - 2004.

Adjunct Professor, Huazhong University of Science and Technology, College of Economics, 1993 - Present.

Adjunct Professor, Peking University, Department of Applied Economics, 1999 - Present.

Adjunct Professor, Wuhan Institute of Economics, 1993 - Present.

Adjunct Professor, Henan University of Agriculture, 1997 - Present.

Adjunct Professor, Shashi University, 1999 - Present.

Associate Professor, Texas A&M University, Department of Economics, 1991 - 1995.

Guest Professor, Konstanz University, Department of Economics, Germany, 1991.

Assistant Professor, Texas A&M University, Department of Economics, September 1987 - 1991.

Teaching Associate, University of Minnesota, Department of Economics, 1986.


Teaching Assistant, University of Minnesota, Department of Economics, 1983 - 1985.

Lecturer, Huazhong University of Science and Technology, Department of Mathematics, 1982.

Lecturer, Huazhong University of Science and Technology, Department of Mathematics, Spring 1980.

HONORS, PRIZES, AND AWARDS

2015 Sun Yefang Prize Winner, the highest prize honor in economic science in China, for my book, “China’s Reform: History, Logic and Future”.

National Special-Term export of China, 2009-present.

Chanjiang Scholar, the highest rank of scholarship available to a social scientist in China and awarded by the Ministry of Education of P. R. China, 2005 - present.


Research Fellowship, Private Enterprise Research Center, Texas A&M University, 1995-present.  
Zhu Kezhen International Lectureship Award, in recognition of my academic excellence and contribution to Zhejiang University, China, 2001.  
The Lewis Faculty Fellowship Award in College of Liberal Arts, Texas A&M University, 1996-2002.  
Tamkang University Lectureship Award, Tamkang University, Taiwan, 1996.  
Elected Honorary member of Chinese Economists Society, 1993-present.  

PROFESSIONAL ACTIVITIES

Editor:
   Frontier of Economics in China, 2010-present.
Co-Editor:
Associate Editor:
   China Economic Quarterly, 2000-present.
   Modern China Studies, 1993-present.
Chief Editor in Charge:

SELECTED ARTICLES SINCE 1999


Education

University of California at Los Angeles, Ph.D. (1987), Economics.
Catholic University of Chile, B.S. (1979), Economics.

Current Appointments

Associate Professor of Economics, Texas A&M University, since September 1995.
Affiliated Faculty, Women's & Gender Studies Program, Texas A&M University, since 2009.

Past Appointments

Visitor Researcher, Institute for the Study of Labor (IZA), April-June 2006.
Visitor Researcher, CERGE-EI, Prague, October-November 2005.
Visitor Researcher, Institute for the Study of Labor (IZA), June 2003.
Consultant, MECOVI Program in Asunción, Paraguay, Inter American Development Bank, United Nations Economic Commission for Latin America, and World Bank, May, June and December 1997.
Assistant Professor of Economics, Texas A&M University, September 1991-August 1995.
Visiting Assistant Professor of Economics, Texas A&M University, January 1991-May 1991.
Assistant Professor of Economics, Claremont Graduate School, January 1987-December 1990.
Visiting Assistant Professor of Economics, Claremont Graduate School, September 1986-December 1986.
Teaching Assistant, Department of Economics, The University of California at Los Angeles, 1982-1986.
Research Associate, Center for Policy Studies, Santiago, Chile, 1980-1981.
Lecturer, Department of Economics, Catholic University of Chile, 1979-1981.
Research Assistant, Department of Economics, Catholic University of Chile, 1977-1980.
Publications in Refereed Journals


Edited Books and Chapters in Edited Books


Working Papers


Recent Seminar and Conference Presentations


Research Grants and Additional Support

Summer Research Support, Department of Economics, Texas A&M University, 1994.

Fellowships and Awards

California State/Juanita Massa Fellowship Endowment, Educational Foundation Programs, American Association of University Women, 1985.
“Presidente de la República” Fellowship Endowment, Bureau of National Planning, Government of Chile, 1981.
Scholarship for graduate studies at the Catholic University of Chile, 1980.
“Raul Yver Award,” highest GPA in the graduating class, Department of Economics, Catholic University of Chile, 1979.

Professional Activities


Reviewer for the National Science Foundation.

Service

Representative on the Liberal Arts Council
ADEL VARGHESE
Curriculum Vitae

Department of Economics          t 979.571.8760
Mail Stop 4228                   f 979.847.8757
Texas A and M University         Citizenship: USA
College Station, TX 77843-4228   avarghese@tamu.edu

EDUCATION

Ph.D. Department of Economics, University of Pennsylvania, 1996
Dissertation: *Formal and Informal Credit Markets: A Theoretical and Empirical Analysis*
Committee: Mark Rosenzweig (chair), Andrew Foster, Gary Gorton, Stephen Morris
Fields: Development Economics and International Economics

B. A. Departments of Economics and Mathematics, Bucknell University, 1988

AWARDS

2014, 2012 Best Instructor of the Year, Department of Economics, Texas A & M University.

2013 International Travel Grant, College of Liberal Arts, Texas A & M University.

2010 SITE Grant Recipient, Uppsala University, Sweden.

2005 International Travel Grant Recipient, Project on Credit Markets in India

2002-2005 Who’s Who Among America’s Teachers

TEACHING EXPERIENCE

Department of Economics, Texas A & M University

Money, Banking, and Financial Markets, Masters, (fall 2015)


Economics of Microfinance and Banking, Masters, (spring 2012-2015)
Introduction to Econometrics, Undergraduate, (fall 2014)

Contemporary Economic Issues: Microfinance, Advanced Undergraduate, (summer II 2014, fall 2012, summer I 2012)

Introduction to Microeconomics, Undergraduate, (fall 2013, fall 2011)

Public Policy School (Bush), Texas A & M University

Capstone Supervisor for Client: Grameen Capital India., Scaling Up Microfinance in India: A Case Study of Community Reinvestment Fund, (spring 2007)

Global Economics, online, (fall 2004 – fall 2007)

Advanced Economics of Development, (spring 2007)

Economics of Development, (fall 2004 – fall 2007)

Centre for Microfinance, Institute for Financial Management Research (IFMR)

Economics of Microfinance, MBA, (july -september 2009)

Economics of Microfinance, intensive courses for practitioners, (summer 2005, summer 2006, summer 2008)

Department of Economics, Saint Louis University


PROFESSIONAL EXPERIENCE

2011 - present Instructional Assistant Professor, Department of Economics, Texas A & M University

2008 - 2011 Visiting Professor, Centre for Microfinance, IFMR, Chennai, India

2008 - 2011 Assistant Research Scientist, Department of Economics, Texas A & M University

2004 - 2007 Lecturer, Texas A & M University Public Policy School (Bush)

1995 - 2004 Assistant Professor, Department of Economics, Saint Louis University
1993 - 1996  Consultant for Macroeconomic Analysis, IHS Global Insight (then WEFA)
Summer 1992  Summer Intern, The World Bank

PUBLICATIONS


In Preparation


2015  “The Effectiveness of Randomized Controlled Trials in Assessing Impact in Development Studies” (joint with Kristine Canales).

2013  “Partial Repayments in Rural Credit Markets,” (joint with Piruz Saboury).

2013  “Correspondents as Screeners,” (joint with Priyanka Sharma).

2012  “Evaluating Bank-Correspondent Linkages.”


Other Publications

2012  “Enduring Essay: Microfinance Helps Some of the Poor in Developing Countries, especially with Supporting Institutions,” World Geography Database, ABC-Clio Online Encyclopedia.


PROFESSIONAL SERVICE

Peer Review

Journal of Development Economics, World Development, Oxford Economics Papers, CUNY Grant,


To Departments

Undergraduate Instruction Committee, Department of Economics, Texas A & M University.

Faculty Liaison for Masters Program in Financial Economics at Department of Economics, Texas A & M University.

Faculty Liaison for International Economics & Development Track at Texas A & M University Public Policy School (Bush).

For Students Advising

Faculty Advisor for Texas A & M Microfinance Club Undergraduate (Texas A & M International Economic Development Coalition).

Evaluator of Masters Students Capstones.

Faculty Facilitator for three students with Microfinance Internships (India and South Africa)

Dissertation Committee, Usha Somasundaram, Ricardo Lozano, and Shawna Turner (Education), Luis Estevez (Urban Planning).
Mentored Students at Department of Economics, (2013-2015) Texas A & M University (name, current position)

Undergraduate

Clayton Cromer, University of Chicago Law School.
Annabelle Hutchinson, Ph.D. program in Political Science at Yale University.
Miranda Lambert, University of San Francisco, Masters in International Development. Alex Masucci, Ph.D. program in Economics at University of California, San Diego.
Rebecca Mentzer, Holt Foundation.
Katelyn Moore, Bush School Masters Program in National Security. Miguel Novoa, Ph.D candidate in History, University of California, Davis.
Youssef Seoudi, Undergraduate Scholar Supervision, Winner Best Paper (2015), Data Analysis Company in Austin.
Dane Warren, Columbia University Law School.

Currently Mentoring (current position, if available)

Blade Angel, 5 Year Program of Masters in Finance & Economics. Bin Zhao, Ph.D. program in Economics (will apply).
Zhiyeng Zeng, Masters Program in Computer Science, Texas A & M University. Cesia Martinez, Ph.D, program in Economics (will apply).
Benjamin Nguyen, current assistant,5 Year Program of Masters in Economics. Christopher Oleska, Masters in Development (will apply)
Soheil Ebadhat, Law School (applying).

Graduate

Kristine Canales, Ph.D. Candidate in Public Policy, University of North Carolina-Chapel Hill. Piruz Saboury, Ph.D. candidate in Economics, Texas A & M University.
Bachir Kassas, Ph.D. candidate in Agricultural Economics, Texas A & M University.
Nazanin Yari, Ph.D. program in Economics (waiting for decision).
Rodrigo A. Velez
C.V.

Texas A&M University
Department of Economics
Email: rvellezca@tamu.edu
https://sites.google.com/site/rodrigoavelezswebpage/home

Education:
  Advisor: William Thomson
Ms.Sc. Mathematics. Universidad Nacional de Colombia, Medellin, Colombia (September 2003).
  Advisor: Jorge E. Mejia-Laverde
B.A. Economics. (Honors) Universidad EAFIT, Medellin, Colombia (December 2001).
B. Civil Engineering. (Honors) EIA, Medellin, Colombia (December 1997).

Academic appointments
Associate Professor of Economics, Texas A&M University, September 2015- present.
Assistant Professor of Economics, Texas A&M University, August 2009-August 2015.
Visiting Scholar, CMS-EMS, Kellogg School of Management, Northwestern University (March 2013).

Research and Teaching Interests
Market design, Game Theory, Algorithmic Game Theory, Mathematical Economics.

Publications in peer-reviewed journals (reverse order)

Invited Publications
Back to original frugality, ACM SIGecom Exchanges, Vol. 12, No. 1, June 2013, Pages 49-52; http://www.sigecom.org/exchanges/volume_12/1/

Papers submitted to peer-reviewed journals
- Sharing an increase of the rent fairly, 2015.
- Inequity-averse preferences in general equilibrium, 2016.
- Divide and compromise (with Antonio Nicolo, U. of Manchester) 2016.

Work in Progress
- Balanced house allocation (with Xinghua Long, Texas A&M University).
- Sequential preference revelation in incomplete information settings (with Jim Schummer, Kellogg University)
School of Management) 2015.
- Optimal alpha-auctions (with Alex Brown, Texas A&M University).
- Money-monotonicity in the allocation of indivisible goods and money.
- Strategic sincerity in uniform rationing (with Jim Schummer, Kellogg School of Management).
- Consistent queueing rules (with William Thomson).

**Fellowships, Honors, and Awards**
- Norman M. Kaplan Memorial Prize, University of Rochester, 2005.
- Fellowship, Department of Economics, University of Rochester, 2004-2008.
- Research Award, Universidad Nacional de Colombia, Medellin, 2003.

**Conference and Seminar Presentations**

**2016**
- 5th World Congress of the Game Theory Society, Maastricht, The Netherlands (July 24-28);
- Conference on Economic Theory and Econometrics CRETE2016, Tinos, Greece (July 12-16);
- 13th Meeting of the Society for Social Choice and Welfare, Lund, Sweden (June 28-July 1);
- Universidad de los Andes, Bogota, Colombia (Feb. 8).

**2015**
- Texas Economic Theory Camp, UT Austin (Nov. 14);
- Concordia University, Montreal, Canada (Oct. 16);
- Conference on Economic Design CoED15, Istanbul, Turkey (July 1-4).

**2014**
- Conference on Economic Theory and Econometrics CRETE2014, Milos, Greece, (Jul. 13-17);
- 12th Meeting of the Society for Social Choice and Welfare, Boston (Jun. 18-21);
- Axiomatic Resource Allocation Conference, Rochester (Jun. 16-17);
- Design and Bargaining Workshop SMU/UT Dallas (May 23);
- UT Austin (Apr. 1);
- Vanderbilt University (Feb. 25);
- Texas A&M University (Feb. 14).

**2013**
- Conference on Economic Design CoED13, Lund, Sweden (July 25-27);
- 13th SAET Conference on Current Trends in Economics, Paris, France (July 23);
- Conference on Economic Theory and Econometrics CRETE2013, Naxos, Greece (July 15-18);
- Electronic Commerce EC’13, Philadelphia (June 16-20);
- Canadian Economic Theory conference, Montreal, Canada (May 11);
- U. of Montreal, Montreal, Canada (April 16);
- Microsoft Research New England (Apr. 1);
- Rochester (March 31);
- Boston College (March 27);
- Carnegie Mellon-Pittsburgh (Feb 21);
- Universidad del Rosario, Bogota, Colombia (Feb 7);
- Universidad de los Andes, Bogota, Colombia (Feb 6);
- Universidad EAFIT, Medellin, Colombia (Feb 1);
- University of Padua, Padua, Italy (Jan 8).

**2012**
- XII Latin American Workshop on Economic Theory (Jolate), Bogota, Colombia (Oct, 26-27);
- 1st Texas Economic Theory Camp, Dallas (Oct. 6-7);

**2011**
- University of Montreal (Nov. 28);
- Texas A&M University (Nov 11);
- Midwest Economic Theory Conference, Vanderbilt University, Nashville (Nov 4-6);
- 65th European Meeting of the Econometric Society, Oslo, Norway (Aug 24-29);
- Conference on Economic Design CoEd11, Montreal, Canada (June 15-17).

**2010**
- 10th Meeting of the Society for Social Choice and Welfare, Moscow, Russia (July 22);
- Colegio de Mexico, Mexico D.F., Mexico (Feb 5).

**2009**
- Agricultural Economics Seminar, Texas A&M University (Nov 20);
- Texas A&M University (Nov 6);
- 20th International Conference on Game Theory, Stony Brook (Jul 13-17);
- University of Queensland, Brisbane, Australia;
- Australian National University, Canberra, Australia;
- Maastricht University, Maastricht, Netherlands;
- Texas A&M University (Jan 29);
- Rice University.

**Teaching Experience (Texas A&M University)**

*Spring 2016:* - Econ 323-502&503: Microeconomic theory (211 + 84 students)

*Fall 2015:* - Econ 629-600: Microeconomics I (40 Students)
Summer 2015: Mathematics camp for incoming Ph.D. students. (Online)
Spring 2015: Econ 323-502&503: Microeconomic theory (208 + 107 students)
Fall 2014: Econ 629-600: Microeconomics I (35 students).
Summer 2014: Mathematics camp for incoming Ph.D. students. (Online; 22 students)
Spring 2014: (Teaching release).
Fall 2013: Econ 629-600: Microeconomics I (38 students).
- Econ 631-600: Microeconomics III (11 students).
Spring 2013 (Post mid-term review teaching release).
Fall 2012: Econ 629-600: Microeconomics I (39 students).
- Econ 631-600: Microeconomics III (11 students).
- Econ 685-604: Directed reading; (1 student).
- Econ 685-604: Directed studies (Student Seminar); (6 students).
- Econ 690-604: Theory of Econ Research (Theory/Experimental seminar); (6 students).
Fall 2011: Econ 629-600: Microeconomics I (41 students).
- Econ 685-604: Directed studies (Student Seminar); (8 students).
- Econ 690-604: Theory of Econ Research (Theory/Experimental seminar); (5 students).
- Econ 685-604: Directed studies (Student Seminar) (6 students) + Directed reading (1 student).
- Econ 690-604: Theory of Econ Research (Theory/Experimental seminar); (7 students).
Fall 2010: Econ 629-600: Microeconomics I (47 students).
- Econ 685-604: Directed studies (Student Seminar); (5 students).
- Econ 685-616: Directed reading (4 students).
- Econ 690-604: Theory of Econ Research (Theory/Experimental seminar); (5 students).
Fall 2009: Econ 629-600: Microeconomics I (63 students).

Student Advising:
- Gonzalo E. Sanchez, Ms.Sc. Economics, Committee member 2010
- Jose Gabriel Castillo, Ms.Sc. Economics, Committee member 2010
- Matthew D. McDonough, Ms.Sc. Economics, Committee member 2010
- Minsoo Kim, Ms. Eng., Construction Sc., Committee member 2011
- Sung Ick Cho, Ph.D. Economics, Committee member 2012
- Ravi Nakamura, Ms.Sc. Economics, Committee member 2013

Grants:

Professional Service


Conference organization:
- 21st Latin American and Caribbean Economic Association (LACEA) Meetings, Medellin, Colombia; November 2016 (program committee).
- 13th Social Choice and Welfare Meeting, Lund University, Sweden, June 2016 (program committee).
- 12th Social Choice and Welfare Meeting, Boston College, July 2014 (program committee).

Departmental service in the Department of Economics at Texas A&M University:
Economics Theory Recruiting Committee 2013; Microeconomics Qualifier Committee, Department of Economics 2010-2016; Qualifier Writing Committee, Agricultural Economics 2010-2016; Economics Society Advisor (2012-2014; 2016-); Webpage news coordinator (2011-2013); Faculty-Staff liaison committee member (2011-2012); Elected representative from the Assistant Professors to the Executive Committee (2010-2012).

References:

Herve Moulin  
Donald J Robertson Chair in Economics  
University of Glasgow  
Herve.Moulin@glasgow.ac.uk

James Schummer  
Associate Professor of Economics & Decision Sciences  
Kellogg School of Management, Northwestern University  
schummer@kellogg.northwestern.edu

William Thomson  
Elmer B. Milliman Professor  
Department of Economics  
University of Rochester  
william.thomson@rochester.edu

July 2016
STEVEN N. WIGGINS

EDUCATION:

Massachusetts Institute of Technology, Ph.D., 1979
Oklahoma State University, B.A., 1975

PROFESSIONAL EXPERIENCE:

Professor of Economics, Texas A&M University, 1991 - present
Associate Professor of Economics, Texas A&M University, 1984 - 1991
Assistant Professor of Economics, Texas A&M University, 1979 - 1984

HONORS AND AWARDS:

Thunderbird Award, Business Association of Latin American Studies, Barcelona, Spain, 2010.
George and Mary Jordan Professor of Economics and Public Policy, Texas A&M University, 1993 - 1998.
Visiting Distinguished Lecturer on American Economic Institutions, Johann Wolfgang Goethe University, Frankfurt am Main, May - July, 1988.
University Teacher/Scholar, Texas A&M Honors Program, 1986-87.
Visiting Distinguished Lecturer on Economic Institutions Professor, University of the Saarlands, Saarbrucken, West Germany, May - August 1984.

PUBLICATIONS:


PAPERS IN PROGRESS:


“Pyramidal Ownership in Ecuadorian Business Groups,” with Maria L. Granda.

Ph.D. STUDENTS (YEAR OF COMPLETION) DISSERTATION TITLE:

- Steve Hackett (1989), Essays on the Economics of Contracting and Institutional Choice
- Andreas Ortmann (1991), Essays on Quality Uncertainty, Information, and Institutional Choice
- Robert Maness (1992), Essays on Organization, Form, and Pricing Behavior
- Hanne Meihuizen (1994), Three Essays on Contracts
- Wenjie Shi (1997), An Integrated Approach To The Choice Between Firms, Joint Ventures And Entrepreneurial Enterprises
- Jun Byoung Oh (2002), Southwest Airlines and Competition in the Airline Industry
- Ahmed Alwaked (2005), Estimating Fare and Expenditure Elasticities of Demand for Air Travel in the U.S. Domestic Market
- Jong Ho Kim (2006), Price Dispersion In The Airline Industry: The Effect Of Industry Elasticity And Cross-Price Elasticity
- Ivan Tasic (2006), Impact Of Retailers Promotional Activities on Customer Traffic


Fan Ji (2012) *The Drivers of Mergers and Acquisitions in Pharmaceutical Industry*

José Pellerano (2013) *Search Costs in Airline Markets*

Xiaoyuan Wang (2014) *Essays on Consumer Behavior and Demand Analysis*


Xin Tang (Current)
Curriculum Vitae

ANASTASIA S. ZERVOU

azervou@tamu.edu

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3042 Allen Building
Department of Economics
Texas A&M University
4228 TAMU
College Station, TX 77843-4228

ACADEMIC POSITION
Assistant Professor, Texas A&M University, Department of Economics 2009 to present

RESEARCH INTERESTS
Monetary Economics, Macroeconomics, Applied Time Series Econometrics, Financial Economics

EDUCATION
PhD, Economics, Washington University in St. Louis 2009
Dissertation Title: Essays on Monetary Policy
Committee: Stephen Williamson (Chair), Costas Azariadis, James Bullard, James Morley

Master of Arts, Economics, Washington University in St. Louis 2005

Master of Sciences, Economics, CentER, Tilburg University, the Netherlands 2004

Ptychion (BA), Economics, with highest distinction, University of Ioannina, Greece 2002

PUBLICATIONS
International Great Inflation and Common Monetary Policy, with Jacek Suda, accepted, Macroeconomic Dynamics, 2016+

WORKING PAPERS UNDER REVIEW
Financing of Firms, Labor Reallocation and the Distributional Role of Monetary Policy 2016, with Salem Abo-Zaid (under review).
Monetary Policy and the Equity Premium, 2014, with Yulei Peng (under review).

TEACHING EXPERIENCE
Instructor, Texas A&M University
Money, Banking & Financial Markets (Masters) Fall 2013, 2012
Macroeconomic Theory (Undergraduate) Spring 2012, Fall 2011, 2010, 2009
Monetary Policy (PhD) Spring 2010-2016
Instructor, Washington University
Financial Intermediaries in the Market Economy Summer 2007
Financial Markets and Analysis Fall 2006
Introduction to Political Economy: Macro Summer 2006

Continuing Education Certifications/Workshops
Professional Certification in Online Teaching Fall 2011
Clickers in the Classroom Workshop; Elearning Grade Books with Excel and Compass Workshop; Lecturing Well Workshop

GRADUATE STUDENTS SUPERVISION
Committee Member for PhD in Economics: DouYoung Lee (expected, May 2017); Cheng Zhou (2015); Devika Hazra (2014); Yulei Peng (2013); Eul Jin Kim (2012); Bejarano Rojas Jesus Antonio (2011); Gaosheng Ju (2011); Ghangwoo Nam (2011)
Committee Member for Masters in Economics: Nevin Robert Aragam (2011)

SCHOLARSHIPS, FELLOWSHIPS AND AWARDS

PROFESSIONAL ACTIVITIES
Invited Seminar Presentations
European University Institute Fall 2014, Einaudi IEF Fall 2014, University of Texas Austin Fall 2014, Federal Reserve Bank of Dallas Spring 2013, Federal Reserve Bank of Cleveland Spring 2013, Netherlands Central Bank Fall 2012, Tilburg University Fall 2012, Houston University, Department of Economics Fall 2012, Los Andes University, Department of Economics Spring 2012, Rice University, Department of Economics Spring 2012, Tilburg University, Department of Economics Spring 2010, University of Piraeus, Department of Banking and Financial Management Spring 2010, Athens University of Economics and Business Fall 2008.

Conferences and Summer Schools Presentations

Conferences Invited Discussant
New Directions for Policy Modeling, Bank of Italy, Rome, October 2014; Texas Monetary Conference, Austin, TX, December 2009.

Conferences Organization

Summer Schools Participation
Dynare Summer School, Paris, France, June 2013; 12th ZEI Summer School on Monetary Theory and Policy, Bonn, Germany, June 2008; Society for the Study of Economic Inequality Summer School, Mallorca, Spain, July 2006.

Memberships

SERVICE & OTHER ACTIVITIES

Organizer, Macro Reading Group, TAMU 2009 to present
Member, Macro Hiring Committee Academic Year 2010-11
Member, Women’s Faculty Network 2009 to present
Member, International Faculty and Scholars Network 2009 to present
Co-President, Graduate Students' Association, Washington University 2006 to 2008
Member, Graduate Students' Association, Washington University 2005 to 2006
Yuzhe Zhang
August, 2016

Office 3104, Department of Economics, Texas A&M University, 4228 TAMU, College Station, TX, 77843
Citizenship: China (U.S. Permanent Resident)

Office: 979-845-8508; Cell: 319-321-1897
E-mail: zhangeager@tamu.edu
Web: https://sites.google.com/site/zhangeager/

Positions
2015- Associate Professor, Texas A&M University
2011-2015 Assistant Professor, Texas A&M University
March, 2014 Visiting Scholar, Federal Reserve Bank of St Louis
2006-2011 Assistant Professor, University of Iowa
2004-2006 Research Analyst, Research Department, Federal Reserve Bank of Minneapolis
2002-2004 Research/Teaching Assistant, Department of Economics, University of Minnesota

Education

<table>
<thead>
<tr>
<th>Degree</th>
<th>Field</th>
<th>Institution</th>
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<tr>
<td>Ph.D.</td>
<td>Economics</td>
<td>University of Minnesota</td>
<td>2006</td>
</tr>
<tr>
<td>B.A.</td>
<td>Economics</td>
<td>Wuhan University</td>
<td>2000</td>
</tr>
<tr>
<td>B.S.</td>
<td>Mathematics</td>
<td>Wuhan University</td>
<td>2000</td>
</tr>
</tbody>
</table>

Major Fields of Concentration
Macroeconomic Theory, Mechanism Design

Dissertation
Title: “Essays in Dynamic Economies”
Dissertation Advisors: Professors V.V. Chari and Professor Larry E. Jones

Honors and Awards
2015- Ray A. Rothrock 77’ Fellow, College of Liberal Arts, Texas A&M University
2011 Outstanding Graduate Faculty of 2011, Department of Economics, Texas A&M University
2009 Distinguished Teaching Award, Department of Economics, University of Iowa
2007 The Old Gold Fellowship, Department of Economics, University of Iowa
2003 Prescott Summer Fellowship, Department of Economics, University of Minnesota
2001 Graduate School Fellowship, University of Minnesota
Working Papers


Publications (in peer-reviewed journals):


Other Publications:


Work in Progress


Teaching

Graduate teaching: Macroeconomic Theory I (2011-2013), Economic Analysis II (dynamic programming, 2007-2011), Topics class (dynamic taxation, Fall, 2007), Topics class (game theory, Spring, 2008).


Invited Seminars

2014: University of Miami.
2012: Utah State University.
2011: Texas A&M University, Rice University.
2010: Concordia University, Boston University.
2008: University of California, Santa Barbara.
2006: University of Iowa, University of British Columbia.

**Conferences**

China Meeting of Econometric Society, June, 2016
Midwest Finance Association Meeting, March, 2016
SED meeting at Toronto, June, 2014
Tshinghua Workshop in Macroeconomics, Beijing, China, June, 2014
Econometric Society Winter Meeting, Philadelphia, January, 2014
Texas Econ Theory Camp 2013, College Station, September, 2013
Larry Conference, Minneapolis, August, 2013
SED meeting at Seoul, South Korea, June, 2013
Macroeconomic Applications of Dynamic Games and Contracts, Stony Brook, July, 2012
Computational Economics 17th International Conference, San Francisco, June, 2011
Midwest Macroeconomics Meeting, Nashville, May, 2011
Midwest Macroeconomics Meeting, Michigan, April, 2010
Canadian Macroeconomics Study Group, November, 2009
Minnesota Macroeconomics Workshop, August, 2008
SED meeting at Prague, Czech, July 2007
Society for the Advancement of Economic Theory meeting, Kos, Greece, June 2007
2nd Workshop in Macroeconomics, Frankfurt, July, 2006
Econometric Society Meeting, Minneapolis, June, 2006

**Professional Affiliation**

AEA, Econometric Society, Society for the Advancement of Economic Theory.

**Disciplinary Service**

Associate Editor, *Journal of Economic Dynamics and Control*, January 2013-present

Employment

Assistant Professor, Department of Economics, Texas A&M University, 2013 - present

Senior Analyst, Canadian Economic Analysis Department, Bank of Canada, 2010 - 2013

Education

Ph.D. in Economics, Duke University, Durham, NC, 2010

B.A. (Honors) in Mathematics, University of Rochester, Rochester, NY, 2004
Magna cum Laude, Minors in Economics and Physics

Research Interests

Macroeconomics, Monetary Economics, Fiscal Policy, Bayesian and Time Series Econometrics

Publications


“What is the Importance of Monetary and Fiscal Shocks in Explaining Macroeconomic Fluctuations?” with Barbara Rossi. *Journal of Money, Credit and Banking*, 43(6), September 2011.


Working Papers

“Are Government Spending Multipliers State-Dependent? Evidence from Canadian Historical Data”, with Valerie Ramey.


“Propagation Mechanisms for Government Spending Shocks: A Bayesian Comparison”, with Anna Kormilitsina (R&R at Journal of Money, Credit and Banking)

“Explaining the Effects of Government Spending Shocks”

Professional Experience

- Visiting Scholar, Research Division, Federal Reserve Bank of St. Louis, March 2008 and May 2014
- Visiting Scholar, Canadian Economic Analysis Department, Bank of Canada, May 2014
- CSWEP Summer Fellow, Research Division, Federal Reserve Bank of New York, Summer 2009
- Research Assistant for Prof. Stephanie Schmitt-Grohé, Department of Economics, Duke University 2006–2009
- Dissertation Intern, Research Division, Federal Reserve Bank of St. Louis, Summer 2007

Teaching Experience

Texas A&M University

- Intermediate Macroeconomics (Spring 2014, Fall 2014, Spring 2015, Fall 2016)
- Graduate Monetary Economics (Fall 2013, Fall 2014, Spring 2016)

Duke University

- Instructor, Intermediate Macroeconomics, Summer 2008
- Teaching Assistant, Intermediate Macroeconomics and Graduate Monetary Economics, 2007-2008
- Instructor, Macroeconomics Qualifier Camp, Summer 2006
- Teaching Assistant, Global Environment of the Firm, Fuqua School of Business, Spring 2006

Research in Mathematics

“Characters and q-series in Q(√2)” with Daniel Corson, David Favero and Kate Liesinger. Journal of Number Theory, 107, 2004


Conference and Seminar Presentations

2016: AEA meetings, San Francisco; KAEA meetings, Seoul; Texas Tech University (scheduled), Midwest Econometrics Meeting (scheduled)

2015: University of California, Irvine; Louisiana State University; Southern Economic Association Meeting, New Orleans; University of Central Florida

2014: 22nd SNDE Conference at Baruch College, NYC; Midwest Macro Meeting, Columbia; Computing in Economics and Finance conference, Oslo; International Association for Applied Econometrics Conference, London; NBER EFG Meeting, Cambridge; University of Houston; University of Illinois, Urbana-Champaign

2013: AEA meetings, San Diego; Rice University; 21st SNDE Conference at University of Milano-Bicocca, Milan; Canadian Economic Association Conference, Montreal; Midwest Macro Meeting, Minneapolis
2012: Korea Development Institute; Texas A&M University; 20th SNDE Conference at Bilgi University, Istanbul; Midwest Macro Meeting, South Bend; Bank of Canada Fellowship Exchange; Canadian Economic Association Conference, Calgary; Remini Conference in Economics and Finance Bayesian Workshop, Toronto; NBER-NSF Time Series Conference Poster Session, College Station

2011: 19th SNDE Conference at George Washington University, DC; Applied Econometrics Workshop at Federal Reserve Bank of St. Louis; Midwest Macro Meeting, Nashville; Canadian Economic Association Conference, Ottawa; Asian Meeting of Econometric Society, Seoul; Bank of Canada; University of Ottawa

2010: University of Georgia; Bank of Canada; Federal Reserve Board; Congressional Budget Office; Hamilton College; Midwest Macro Meeting, East Lansing

2009: 17th SNDE Conference at Federal Reserve Bank of Atlanta; Federal Reserve Bank of New York; Federal Reserve Bank of Atlanta

2008: Missouri Economics Conference at University of Missouri, Columbia; Midwest Macro Meeting, Philadelphia; Applied Econometrics Workshop at Federal Reserve Bank of St. Louis

**Grants, Fellowships and Awards**

*Journal of Economic Dynamics and Control* Outstanding Referee, 2014
International Travel Grant, College of Liberal Arts, Texas A&M University, 2014
Katherine Stern Dissertation Fellowship, 2009–2010
Conference Travel Fellowship, Duke University, May 2008 and April 2009
Phi Beta Kappa, 2004
Arthur Gale Award (most outstanding senior in Mathematics), University of Rochester, 2004
Barry M. Goldwater Scholarship (national merit based scholarship), 2003
Doris Ermine Smith Award (outstanding female in Mathematics), University of Rochester, 2003 and 2004
Susan B. Anthony Scholarship, Susan B. Anthony Center for Women’s Leadership, 2003

**Professional Service**


Discussions:
2015: Southern Economic Association Meetings, New Orleans; Texas Monetary Conference, Houston
2014: Texas Monetary Conference, Dallas
2013: Canadian Economic Association Meetings, Montreal
2012: Canadian Economic Association Meetings, Calgary

Program Committee:
Society for Nonlinear Dynamics and Econometrics Annual Symposium 2015, 2016

Department of Economics, Texas A&M University:
Macroeconomics Seminar Organizer, 2016
Macroeconomics Recruitment Committee Member, 2013, 2014
Undergraduate Research Committee Member, 2013, 2014
Faculty Mentoring Plan for the Department of Economics

September 21, 2008

By providing advice, guidance, and encouragement, senior faculty can play an important role in the development of junior faculty though their probationary period. Good mentoring can help junior faculty realize their full potential by providing information needed to make sound decisions. The Department of Economics offers a mentoring structure that includes both formal and information mentoring components.

Junior faculty may need advice on such issues as: Where best to submit papers? How to become an effective teacher? Which service requests are appropriate to accept? They look their senior colleagues to do such things as attend their workshop and seminar presentations, give them feedback on their research, read their papers or grant proposals and provide comments (especially prior to submission), help identify potential funding sources, and stop by to check how everything is going. Senior faculty act as mentors by providing advice to junior faculty as needed. Junior faculty should not hesitate to seek advice from any and all fellow faculty members.

Our department believes that the best mentoring relationships emerge naturally. This plan aims to promote the emergence of such relationships and help ensure that the mentoring needs of our entire faculty are being met.

1) At the time of hiring, the Department Head will assign one tenured faculty member the specific responsibility for the initial mentoring of each new junior faculty member for the first year. The Department Head may also assign additional mentors after the new faculty member arrives on campus. However, the Department especially encourages and facilitates junior faculty members to seek multiple mentors, from inside the department and appropriate other sources within the university and the profession (e.g. Women’s Faculty Network and CSWEP, the Committee on the Status of Women in the Economics Profession). Sometimes multiple sources of mentoring help provide a more complete view, especially on topics where opinions might differ. For example. Faculty may have different experiences with a journal, or may view the relative status of journals differently.

2) Not only are all senior faculty members encouraged to mention junior faculty members; this activity is considered part of their service responsibility.

3) Both junior and senior faculty members are expected to attend and participate (including presentations of research) in the appropriate departmental workshops. Senior faculty members are expected to make a special effort to attend workshops given by junior faculty members.

4) The Department Head will encourage mentoring, share information about mentoring opportunities outside the department, and annually ask junior faculty members about the adequacy of their mentoring relationships. To help establish institutions that promote mentoring, means of encouraging faculty to interact more will be explored. Possible institutions include re-establishing the brown bag workshop, weekly lunches, happy hour gatherings, and/or simple get togethers over coffee. Any activities that encourage interaction among faculty members can foster a favorable environment for mentoring.
5) The department will also prepare binders with useful documents for new assistant professors, similar to binders from the CSWEP mentoring program. The department head will distribute this information to new assistant professors.

6) The roles of mentor and of evaluator will be kept distinct. Mentors are not intended to be advocates for mentees in the annual review process and should not be regarded as such.
30 First Rate Journals

1. Quarterly Journal of Economics
2. Econometrica
3. Journal of Political Economy
4. Review of Economic Studies
6. American Economic- Macroeconomics
7. American Economic Review
10. Journal of the European Economic Association
11. Journal of Labor Economics
12. Review of Economics and Statistics
13. Quantitative Economics
14. Economic Journal
15. Journal of Monetary Economics
17. Journal of Human Resources
19. Theoretical Economics
20. Review of Economic Dynamics
21. RAND Journal of Economics
22. Journal of Economic Growth
23. Journal of Econometrics
24. Journal of International Economics
25. Journal of Economic Theory
26. Experimental Economics
27. Journal of Public Economics
29. International Economic Review
30. Journal of Applied Econometrics

Source: Web of Science Journal Citation Report 2014: Article Influence Score Metric
30 First Rate Journals

Flagship
American Economic Review
Quarterly Journal of Economics
Econometrica
Journal of Political Economy
Review of Economy Studies

General
Journal of the European Economic Association
Review of Economics and Statistics
Economic Journal
International Economic Review

Area
American Economic Journal- Applied Economics
American Economic Journal- Macroeconomics
American Economic Journal- Economic Policy
American Economic Journal- Microeconomics
Quantitative Economics
Theoretical Economics

Field
Journal of Financial Economics
Journal of Labor Economics
Journal of Monetary Economics
Journal of Business & Economic Statistics
Journal of Human Resources
Review of Economic Dynamics
RAND Journal of Economics
Journal of Economic Growth
Journal of Econometrics
Journal of International Economics
Journal of Economic Theory
Experimental Economics
Journal of Public Economics
Journal of Development Economics
Journal of Applied Econometrics

Source: Web of Science Journal Citation Report 2014: Article Influence Score Metric
<table>
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<tr>
<th>Faculty Name</th>
<th>Year</th>
<th>Title</th>
<th>Co-authors</th>
<th>Publication</th>
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<tbody>
<tr>
<td>An, Yonghong</td>
<td>2016</td>
<td>Identification and Estimation of Online Price Competition with an Unknown Number of Firms</td>
<td>M Baye, Y. Hu, J. Morgan, M. Shum</td>
<td>Journal of Applied Econometrics</td>
</tr>
<tr>
<td>Barr, Andrew</td>
<td>2015</td>
<td>Out of work and into school: Labor market policies and college enrollment during the Great Recession</td>
<td>S. Turner</td>
<td>Journal of Public Economics</td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>From the Battlefield to the Schoolyard: The Short-term Impact of the Post-9/11 GI Bill</td>
<td></td>
<td>Journal of Human Resources</td>
</tr>
<tr>
<td></td>
<td>2014</td>
<td>Competition as a Discovery Procedure: Schumpeter Meets Hayek in a Model of Innovation</td>
<td></td>
<td>American Economic Journal: Macroeconomics</td>
</tr>
<tr>
<td>Brown, Alex</td>
<td>2015</td>
<td>Does Anonymity Affect the Willingness To Accept and Willingness To Pay Gap? A Generalization of Plott and Zeiler</td>
<td>G. Cohen</td>
<td>Experimental Economics</td>
</tr>
<tr>
<td></td>
<td>2012</td>
<td>To Review or Not Review? Limited Strategic Thinking at the Box Office</td>
<td>C. Camerer, D. Lovallo</td>
<td>American Economic Journal: Microeconomics</td>
</tr>
<tr>
<td>Castillo, Marco</td>
<td>2014</td>
<td>Fundraising Through Online Social Networks: A Field Experiment of Peer-to-Peer Solicitation</td>
<td>Petrie and Wardell</td>
<td>Journal of Public Economics</td>
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<td></td>
<td>2014</td>
<td>What persuades Voters? A field Experiment on Political Campaigning</td>
<td>Petrie and Barton</td>
<td>Economic Journal</td>
</tr>
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<td></td>
<td>2013</td>
<td>Gender Differences in Bargaining Outcomes: A field Experiment on Discrimination</td>
<td>Petrie, Torrero, Vesterlund</td>
<td>Journal of Public Economics</td>
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<td>Year</td>
<td>Title</td>
<td>Authors</td>
<td>Journal/Conference</td>
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<tr>
<td>Eckel, Catherine</td>
<td>2015</td>
<td>One Bad Apple? Heterogeneity and Information in Public Good Provision</td>
<td>R. Croson, A. de Oliveira</td>
<td>Experimental Economics</td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>That 'She' Blows? Gender, Competition and Bubbles in Experimental Asset Markets</td>
<td>S. Füllbrunn</td>
<td>American Economic Review</td>
</tr>
<tr>
<td></td>
<td>2011</td>
<td>Face Value</td>
<td>R. Petrie</td>
<td>American Economic Review</td>
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<td>2011</td>
<td>The Giving Type: Identifying Donors</td>
<td>R. Croson, A. de Oliveira</td>
<td>Journal of Public Economics</td>
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<td>Fragiadakis, Daniel</td>
<td>2016</td>
<td>Improving Matching under Hard Distributional Constraints</td>
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<td>Gan, Li</td>
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<td>Efficiency of Thin and Thick Markets</td>
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<td>G. Gong, M. Hurd, D. McFadden</td>
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<td>2014</td>
<td>Model Specification Test with Correlated but Not-Cointegrated Non-Stationary Variables</td>
<td>C. Hsiao, S. Xu</td>
<td>Journal of Econometrics</td>
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<td>2011</td>
<td>Lucky in Life, Unlucky in Love? The Effect of Random Income Shocks on Marriage in Divorce</td>
<td>S. Hankins</td>
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<td>2013</td>
<td>(Un)informed Charitable Giving</td>
<td>H. Yildrim</td>
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<td>2016</td>
<td>Determining the Number of Factors When the Number of Factors can Increase with Sample Size</td>
<td>H. Li and Y. Shi</td>
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<td>A Data-driven Smooth Test of Symmetry</td>
<td>Y. Fang, X. Wu, and D. Zhang</td>
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<td>2014</td>
<td>Property Taxes and Home Prices: A Tale of Two Cities</td>
<td>C. Bai and M. Ouyang</td>
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<td>2014</td>
<td>A consistent nonparametric test of parametric regression functional form in fixed effects panel data models</td>
<td>Z. Lin and Y. Sun</td>
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<td>2012</td>
<td>Functional Coefficient Regression Models with Time Trend</td>
<td>Z. Liang</td>
<td>Journal of Econometrics</td>
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<td>2011</td>
<td>Measuring correlations of integrated but not cointegrated variables: a semiparametric approach</td>
<td>Y. Sun and C. Hsiao</td>
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**Lindo, Jason**
- 2012: Are Big-Time Sports a Threat to Student Achievement?  
  Authors: I. Swenson, G. Waddell  

**Manjunath, Vikram**
- 2012: The difference indifference makes in strategy-proof allocation of objects  
  Author: P. Jaramillo  
  Journal: Journal of Economic Theory

**Meer, Jonathan**
- 2016: The Impact of Teacher-Student Gender Matches: Random Assignment Evidence from South Korea  
  Author: J. Lim  
  Journal: Journal of Human Resources
- 2016: Do Consumers Exploit Precommitment Opportunities? Evidence from Natural Experiments Involving Liquor Consumption  
  Authors: B. Bernheim, N. Novarro  
- 2016: Effects of the Minimum Wage on Employment Dynamics  
  Author: J. West  
  Journal: Journal of Human Resources
- 2011: Brother, Can You Spare a Dime: Peer Pressure in Charitable Solicitation  
  Journal: Journal of Public Economics
- 2011: The ABCs of Charitable Giving  
  Author: H. Rosen  
  Journal: Journal of Public Economics
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<td>J. West</td>
<td>Papers and Proceedings</td>
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<td>Sekhposyan, Tatevik</td>
<td>2016</td>
<td>Forecast Rationality Tests in the Presence of Instabilities With Applications to Federal Reserve and Survey Forecasts</td>
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<td>Sincere and sophisticated players in an equal-income market</td>
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<td>Journal of Economic Theory</td>
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<td>Are incentives against economic justice?</td>
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<td>Zhang, Yuzhe</td>
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<td>Market-based incentives</td>
<td>B. Grochulski</td>
<td>International Economic Review</td>
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<td>A duality approach to continuous-time contracting problems with limited commitment</td>
<td>J. Miao</td>
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<td>Unemployment insurance fraud and optimal monitoring</td>
<td>D. Fuller, B. Ravikumar</td>
<td>American Economic Journal: Macroeconomics</td>
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<td>Shared patent rights and technological progress</td>
<td>M. Mitchell</td>
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<td>Optimal auditing and taxation in a dynamic model of tax compliance</td>
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<td>Optimal risk sharing and borrowing constraints in a continuous-time model with limited commitment</td>
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<td>Zubairy, Sarah</td>
<td>2014</td>
<td>On Fiscal Multipliers: Estimates from a Medium-Scale DSGE Model</td>
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Guest Speakers

Fall 2013- Spring 2016

Spring 2016

**Applied Micro/PERC**
- Scott Rozelle, Stanford
- Jesse Rothstein, UC Berkeley
- Martha Bailey, Michigan
- Mar Reguant, Northwestern
- David Autor, MIT
- Tatiana Homonoff, Cornell
- Phil Levine, Wellesley
- Eric Bettinger, Stanford
- Jared Rubin, Chapman
- Josh Angrist, MIT

**Econometrics**
- Antonio Galvao, Iowa
- Tong Li, Vanderbilt
- Yuanyuan Wan, Toronto
- Badi Baltagi, Syracuse

**Macro/International**
- David Papell, U of H
- Yunjong Eo, Univ of Sydney
- Aarti Singh, Univ of Sydney
- Bernabe Lopez-Martin, Bank of Mexico
- Federico Ravenna, HEC Montréal

**Theory/Experimental Economics**
- Matt Van Essen, Alabama
- Julian Romero, Arizona
- Andrea Robbett, Middlebury College
- Alex Westkamp, Univ of Cologne
- Eun Jeong Heo, Vanderbilt
- Erin Krupka, Michigan
- Elena Katok, UT- Dallas
- Vijay R. Krishna, Florida State
- Hülya Eraslan, Rice
- Tymofiy Mylovanov, Pittsburgh
Fall 2015

Applied Micro/PERC

- Kasey Buckles, Notre Dame
- Daniel Xu, Duke
- Briggs Depew, LSU
- James Roberts, Duke
- Bruce Sacerdote, Dartmouth
- Dan Hammermesh, UT-Austin
- Katja Kaufmann, Mannheim University

Econometrics

- Wei Lin, CUEB
- Xun Tang, Rice
- Yoosoon Chang, Indiana
- Sung Jae Jun, Penn State
- Zheng Fang, Kansas State
- Liye Ma, Maryland

Macro/International

- Saroj Bhattarai, UT-Austin
- Galina Vereshchagina, Arizona State
- Salem Abo Zaid, Texas Tech
- Julie Smith, Lafayette College
- Yoosoon Chang, Indiana
- Liliana Varela, U of H

Theory/Experimental

- Johanna Mollerstrom, George Mason
- Bit Grosskopf, University of Exeter
- Eric Dickson, NYU
- Jeff Naecker, Wesleyan
- Sascha Füllbrunn, Radboud University
- Lisa Cameron, Monash
- Thayer Morrill, NC State

Spring 2015

Applied Micro/PERC

- Liran Einav, Stanford
- Kristen Butcher, Wellesley
- Joseph Doyle, MIT
- Wojciech Kopczuk, Columbia
- Sandra Black, Texas
• John Giles, World Bank
• Marianne Page, UC Davis
• Francesco Decarolis, Boston

Econometrics
• Andres Aradillas-Lopez, Penn State
• Brendan Kline, Texas

Macro/International
• Arpita Chatterjee, University of South Wales
• Tara Sinclair, George Washington
• Cynthia Wu, Chicago
• Eleonora Granzier, Bank of Canada
• Timothy Guest, Notre Dame
• Annette Vissing-Jorgensen, UC Berkeley
• Fabio Ghironi, Washington

Theory/Experimental
• Parag Pathak, MIT
• Ryan Oprea, UC Santa Barbara
• John Horton, NYU
• Ragan Petrie, George Mason
• Jay Pil Choi, Michigan State
• Silvana Krasteva, TAMU

Fall 2014

Applied Micro/PERC
• Ann Huff Stevens, UC Davis
• Jeffrey Clemens, UC San Diego
• Neil Gandal, Tel Aviv University
• Ben Handel, UC Berkeley
• Shanjun Li, Cornell
• Hitoshi Shigeoka, Simon Fraser
• Jeffrey Brown, Illinois
• Aline Butikofer, Norwegian School of Economics

Econometrics
• Chen Hsiao, USC
• Shengjie Hong, Tsinghua University
• Byoung Park, SUNY Albany
• Amit Gandhi, Wisconsin-Madison
Macro/International

- Pietro Peretto, Duke
- German Cubas, Houston
- Chien Yi Li, Federal Reserve Bank of St. Louis
- Huixin Bi, Bank of Canada

Theory/Experimental

- Caroline Thomas, Texas
- Gabriel Carroll, Stanford
- Sarah Jacobson, Williams College
- Yan Chen, Michigan
- Charles Plott, Cal Tech
- Veikko Thiele, Queens University
- Umut Dur, NC State
- Peter Troyan, Virginia

Spring 2014

Applied Micro/PERC

- Casey Mulligan, Chicago
- Darrick Hamilton, New School for Public Engagement
- Erzo F.P. Luttmer, Dartmouth
- Juan Carlos Suarez Serrato, Stanford
- Judith Scott-Clayton, Teachers College- Columbia
- Matthew Gentzkow, Booth School- Chicago
- Neal Mahoney, Booth School- Chicago
- Nishith Prakash, Connecticut
- Stephen Holland, UNC Greensboro

Econometrics

- Andrea Santos, UC San Diego
- Bruce Hansen, Wisconsin
- Roger Moon, USC
- Ruixuan Liu, Washington
- Xinyu Zhang, TAMU- Statistics
- Sukjin Han, Texas

Macro/International

- Aubhik Khan, Ohio State
- Boragan Aruoba, Maryland
- Luca Guerrieri, Board of Governors of the Federal Reserve System
- Michael Sposi, Federal Reserve Bank of Dallas
- Oliver Coibion, Texas
Theory/Experimental

- Alvaro Sandroni, Northwestern
- Dirk Engelmann, Mannheim
- James Schummer, Kellogg School of Management
- Judd Kessler, Wharton
- Laura Razzolini, Virginia Commonwealth

Fall 2013

Applied Micro/PERC

- Ealine Liu, University of Houston
- Nicholas Ryan, Harvard
- Reed Walker, University of California- Berkeley
- Marika Cabral, University of Texas-Austin
- Peter Hinrichs, Georgetown
- Marc Rysman, Boston
- Scott Imberman, Michigan State
- Jonathan Fisher, NY RDC

Econometrics

- Tiemen Woutersen, University of Arizona
- Yingyao Hu, Johns Hopkins
- Xiaoxia Shi, University of Wisconsin- Madison
- Atsushi Inoue, Southern Methodist University
- Marine Carrasco, University of Montréal
- Xiaohong Chen, Yale

Macro/International

- David Papell, University of Houston
- Asli Leblebicioglu, University of Texas- Dallas
- Aaron Hedlund, Baylor
- Alessandro Notapietro, Bank of Italy

Theory/Experimental

- Ruben Juarez, University of Hawai‘i
- Siyang Xiong, Rice
- Xianwen Shi, University of Toronto
- Gustavo Manso, University of California- Berkeley
Graduate study in economics leads to the degrees of Master of Science and Doctor of Philosophy. The graduate program develops theoretical and quantitative skills in economic theory and in applying economic theory to analyze a broad range of contemporary policy issues in order to prepare students for careers in teaching, research, business and government.

Both M.S. and Ph.D. degrees are offered. This document will describe policies and procedures for our Ph.D. program. For our M.S. Program in Financial Economics and Econometrics, please consult our separate document, Graduate Program Policies and Procedures: M.S. Program.

It is not necessary to have a master’s degree before beginning the doctoral program. Students applying to the doctoral program in economics would ideally present undergraduate credits in economics as well as substantial coursework in mathematics and statistics. An undergraduate major in economics is not necessary. The department has no foreign language requirement for a graduate degree in economics.

I. Specific Requirements for Ph.D. Degrees

A. Graduate credit requirements
   The Ph.D. degree requires a total of 96 semester hours of graduate credits for students without an MS or MA degree, or 64 hours of graduate credit for students with an MS or MA degree in those cases where the Department deems that the work done for those degrees is a suitable substitute for courses taken in the Department.

B. Core Course requirements
   All Ph.D. students are required to complete the core courses in macroeconomics, microeconomics, and econometrics. The core courses are Economics 636 and 646 (Macroeconomic Theory 1 & 2), Economics 629 and 630 (Microeconomic Theory 1 & 2), and Econometrics 675 and 676 (Econometrics 1 & 2). In rare cases the Director of Graduate Programs in Economics may waive this requirement due to equivalent prior study in other graduate programs. Students should note that the material covered in these core courses forms the basis for the departmental Qualifying Examinations in economic theory and econometrics.

C. Qualifying Exams.
   All Ph.D. students are required to take the department’s written Qualifying Examination in Microeconomic Theory, Macroeconomic Theory, and Econometrics. These exams are given in the summer following the first two semesters of the program, and students typically receive two chances to pass the three separate exams. The structure of these exams is described in more detail later in this document. Old Exams are available on the department server at I:\Old Qualifying Exams.

D. Field Courses and Field Requirements
   1. All students must demonstrate mastery of two elective field areas, and must take a total of 6 field courses from the Department of Economics. Each field consists of two courses. The list of fields currently offered by the department is listed later in this document. Mastery in each elective field of concentration in the Department of Economics is demonstrated by completion of coursework
requirements for that field with grades of B or higher.

2. One of the elective fields must be selected as the student’s major field. Students must submit their choice of major field to Director of Graduate Programs in Economics before April 1 of their second year of study. Students must take a written field examination immediately following the completion of the sequence of the major field courses. However, the field committees may, at their option, waive the written field exam requirement for students who earn a grade of A in both courses in the major field. Field exams will be offered in June, and any student who fails the exam will be allowed a second attempt in the following January. Students who fail in both attempts must choose a different major field.

E. Advisory Committee

1. Creating the Committee

   Students form an Advisory Committee that contains (at least) 4 members of the graduate faculty. The chair (or if the committee has co-chairs, at least one of the co-chairs) must be from the Department of Economics. At least one committee member must be from outside the Department of Economics. Details regarding the process for filing Advisory Committee forms are available in the Economics Department Graduate Studies Office.

2. Program of Study -- Degree Plan

   Students consult with their Advisory Committee to create an official Degree Plan. This document lists all the classes the student will complete in order to obtain the desired degree. Details regarding the process for filing the Degree Plan forms are available in the Economics Department Graduate Studies Office or online on the Office of Graduate Studies website. Students should typically file the Degree Plan before the end of their fifth semester of study, usually the Fall semester of their third year in the program. The Degree Plan must be approved by the student’s Advisory Committee.

F. Oral preliminary examination

1. University Rules

   The University requires an oral preliminary examination for all Ph.D. students. This exam is administered by the Advisory Committee. This exam must be given no earlier than a date at which the student is within approximately 6 credit hours of completion of the formal coursework on the degree plan (i.e., all course work on the degree plan except 685, 690 and 691) or no later than the end of the semester following the completion of formal coursework on the degree plan. In addition, the Office of Graduate Studies must receive preliminary examination results at least 14 weeks prior to the final oral examination date.

2. Departmental Policy

   The Economics Department requires students to form their Ph.D. Advisory Committee by the end of the Fall semester of the third year of study. Further, the Department requires that students complete their Oral Preliminary Exam before participation in the research presentations they will make to the faculty at the end of the Spring semester of the third year of study. While the exact nature of the preliminary oral examination depends on the Advisory Committee and the particular area of research, there are some general departmental guidelines. The purpose of the Oral Prelim is to rigorously test the student's knowledge of major, minor, and supporting subject areas relevant to the proposed dissertation topic, as well as the student's ability to analyze, organize, and present subject matter relevant to the field.

G. Research Proposal and Admission to Candidacy

1. Students must complete a Research Proposal that outlines the proposed dissertation research. This
proposal must be approved by the Advisory Committee and submitted to the Office of Graduate Studies (OGS). The University requires it be submitted at least 15 working days before the Request for the Final Examination.

2. Students are admitted to Candidacy by OGS when they have completed the following requirements:
   - complete all formal course work on the Degree Plan except 690 or 691 hours
   - earn a GPR of 3.0 or higher, and no grade lower than a C in courses on the Degree Plan
   - successfully complete the Preliminary Oral exam
   - submit an approved dissertation proposal
   - meet the University’s residence requirements (see the University’s Graduate Handbook)

H. Oral Final Exam and Defense of the Dissertation
The final oral examination requires prior approval by the OGS. Students should get the appropriate forms to be filed with the OGS from the Economics Department Graduate Studies Office and file them at least two weeks before the date of the examination. Students are expected to provide a copy of the dissertation to each member of the Advisory Committee at least two weeks before the final oral examination.

I. Other Requirements
1. Workshops
   Beginning with the Fall semester of the third year and extending through the fifth year, all Ph.D. students are expected to enroll in one of the 3-credit department workshops. Waivers due to conflicts with formal coursework should be brought to the attention of the Director of Graduate Programs. Workshops are typically held in the following areas:
   - Macro/Monetary/International, 690-601;
   - Econometrics, 690-602;
   - Applied Micro/Public/Labor, 690-603
   - Theory/Behavioral/Experimental Economics, 690-604

2. Job Market
   The department maintains and advertises a list of its graduate students who offer themselves for the job market. Students who wish to be listed in the department roster of job market candidates must have a credible job market paper approved by the chair of their Advisory Committee, and they must have presented their job market paper in a department workshop or student seminar. If the faculty determine that this presentation is unsatisfactory, the student must repeat the presentation until the student’s Graduate Advisory Committee deems it satisfactory.

II. Qualifying Examinations

A. Purposes and Goals of the Examinations
   The purposes and goals of the written qualifying examinations are to help ensure that each student who receives a Ph.D. from the department is thoroughly trained in the basic core of macroeconomic theory, microeconomic theory, and econometrics. Qualifying examinations provide an incentive for students to review, absorb, and integrate the material covered in the core classes.

B. Administration of the Examinations

1. Scheduling of the Examinations
The examinations are administered during the summer session between the first and second years of the Ph.D. program. The first attempt of the microeconomics examination will be given on the last Friday in May in odd numbered calendar years and the Monday following the last Friday in May in even numbered calendar years. The first attempt of the macroeconomics examination will be given on the last Friday in May in even numbered calendar years and the Monday following the last Friday in May in odd numbered calendar years. The econometrics examination will be given on the Thursday following the last Friday in May.

The second attempt of the microeconomics examination will be given on the Monday four weeks before classes begin for the Fall semester in odd numbered calendar years and on the Friday four weeks before classes begin for the Fall semester in even numbered calendar years. The second attempt of the macroeconomics examination will be given on the Friday four weeks before classes begin for the fall semester in odd numbered calendar years and on the Monday four weeks before classes begin for the fall semester in even numbered calendar years. The econometrics examination will be given on the Wednesday four weeks before classes begin for the fall semester.

2. Form of the Examinations
Each examination will be a 4-hour written examination (the hours of the examination being uniformly enforced).

C. Grading of the Examinations
For the first attempt, each examination will be evaluated separately by the Examining Committee from that subject area, and a grade of "Pass with Distinction," "Pass," "Marginal Pass," "Marginal Fail," or "Fail" will be assigned. In no case will the results of the first round of examinations be returned later than June 30. Should June 30 fall on a weekend, results will be returned no later than the Friday preceding June 30.

In no case will the results of the second round of the examinations be returned more than three weeks after the examination is given.

D. Other Requirements Related to Taking and Passing the Qualifying Examinations
1. Students have two attempts to pass a qualifying examination in each subject. Students must take the examinations at the times outlined. There will be no additional attempts except as outlined in Section III, "Petition Process." Students who have failed to pass all three qualifying exams cannot continue in the Ph.D. program. They will be given the option of completing a Master's degree or leaving the program with no degree. If a student chooses not to attempt a given examination at the time it is offered, the student will be given a failing grade on the examination.

2. Students must be officially accepted into the Ph.D. program in order to take the Qualifying Examinations. Only the Director of Graduate Programs can waive this requirement.

E. The Examining Committee
A Qualifying Exam committee will be appointed for each subject area (Macro, Micro, and Econometrics). These committees will typically consist of two or three members, and at least one shall be from the relevant theory teaching core. Each committee will be appointed by January 31 and will serve for one year. The members of these committees will be announced to the faculty and graduate students of Economics.

F. Material to be Covered in the Examinations
Questions on the qualifying examinations will cover the general subject matter of microeconomic and macroeconomic theory and econometrics appropriate for study by beginning Ph.D. students. The graduate courses (Economics 629, Economics 630, Economics 636, Economics 646, Econometrics 675 and Econometrics 676) will cover the majority of topics on this outline and the syllabi for these courses are a useful reference for the examinations. Old Exams are available on the department server – the Graduate Staff Assistant can provide the link. Students who for whatever reason are delayed in taking their Qualifying Examinations will be held responsible for any changes in the topic outline or course material that has occurred since they completed the relevant classes.

G. Petition Process

1. Students failing the Qualifying Exam on their second attempt may petition for a third attempt. The petition should be directed to the Director of Graduate Programs and contain an argument for why the student should be given a third chance to pass the Qualifying Examination, including reasons for failing previous attempts and reasons the third attempt will be successful.
2. Petitions will be considered at the sole discretion of the Director of Graduate Program and Department Head of Economics. Petitioners are not guaranteed a third attempt.
3. Third attempts, if granted, will be during first administration of qualifying exams in May or June of the following academic year. The exam may cover different material as core courses may differ somewhat from year to year.
4. Students failing the Qualifying Exam and granted a third attempt are not considered eligible for Department funding.
5. Students granted a third attempt may be required to repeat previously taken core courses, either for credit or by audit, at the discretion of the Director of Graduate Programs.

III. Normal Progress Guidelines

Students typically complete the Ph.D. degree program within five years, although some students manage to complete the program in four years. Normal progress guidelines are discussed in the following paragraphs.

A. Entry

The Ph.D. program begins in the fall semester of an academic year. The rare student who enters during the spring term will be officially entered into the Ph.D. program in the fall term of that calendar year, and will face the same requirements for normal progress as the Fall Ph.D. entrants of that year. Students are advised (and funded students are generally required) to take our August Fundamental Mathematics and Probability and Statistics preparatory courses, and all students are responsible for this material. Students are required to earn a B in these courses or demonstrate knowledge of the material by passing an examination.

B. First Year

Ph.D. students complete courses in microeconomic theory (Econ 629 and Econ 630), macroeconomic theory (Econ 636 and 646), and econometrics (Ecmt 676 and Ecmt 677) in the first year of the program. The normal load is three courses per semester. A student must take the microeconomics, macroeconomics, and econometrics qualifying examinations for the first time shortly following the Spring Semester of the first year. Should it be needed, the second attempt will be completed in August preceding the second year. A student will complete at least 18 credits by the end of the first year in the
program. Normal progress requires a cumulative grade point average of at least 3.0 in these courses.

In addition, all international students who are receiving department funding, or who wish to become eligible for funding in their second year, must obtain English Proficiency Certification. Students can do this by passing the required exams by December 31 of their first year. If they are not yet English Proficiency Certified as of December 31, they must take and pass courses through the English Language Institute in the spring semester of their first year. Any student who is not yet English Proficiency Certified as of January 15 and is not enrolled in the English Language Institute courses will lose department funding. In addition, any student who is not yet English Language Certified as of June 1 of the 1st year will lose department funding.

Additional information on English Proficiency Certification can be seen at http://ogs.tamu.edu/elp-portal/.

C. Second Year

Students should take a total of at least nine credits each semester of the second year. A student should complete at least one complete field by the end of the second year. In addition, students must take a total of six Department field courses and complete a total of two fields sometime during their second and third years. While most of these field courses should be taken in the second year, students whose prospective advisors instruct them to take courses in other departments in the second year may finish taking Department field courses in their third year. Normal progress requires a cumulative grade point average of at least 3.0 in all courses to this point.

D. Third Year

Ph.D. students fulfill any remaining field course requirements such that they have completed two fields (where each field is defined as a two-course sequence) and taken at least six field courses from the Department. Students spend most of their time on dissertation research. Students must register for one of the department workshops (Econ 690). If students are not taking other formal courses they should register for an appropriate number of research credits (Econ 691) so as to maintain a 9-credit load. Ph.D. students should file a Degree Plan no later than the end of their fifth semester in the Ph.D. program, and complete their Preliminary Oral Exam by the end of April in their third year in the program. Students must also complete a paper of their original research and present it to the faculty at the end of the Spring semester of their third year. If the paper is deemed unacceptable then the student will be deemed to not be making normal progress. Additionally, a cumulative grade point average of at least 3.0 is required for normal progress.

E. Fourth Year

Ph.D. students making normal progress hold the preliminary oral exam no later than the eighth semester in the program. They should continue to register for one of the department workshops and for research credits, maintaining a 9-credit load each semester. Students must also complete a paper of their original research and present it to the faculty at the end of the Spring semester of their fourth year. If the paper is deemed unacceptable then the student will be deemed to not be making normal progress. Additionally, a cumulative grade point average of at least 3.0 is required for normal progress.

F. Fifth Year

Ph.D. students making normal progress hold the preliminary oral exam no later than the eighth semester in the program. They should continue to register for one of the department workshops and for
research credits, maintaining a 9-credit load each semester. Students must have a job market paper completed and are expected to enter the job market. Additionally, a cumulative grade point average of at least 3.0 is required for normal progress.

**SAMPLE PROGRAM LEADING TO THE PH.D. DEGREE**

<table>
<thead>
<tr>
<th>Year</th>
<th>Fall</th>
<th>Spring</th>
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</thead>
<tbody>
<tr>
<td>1st</td>
<td>Econ 629 Microeconomic Theory 1</td>
<td>Econ 630 Microeconomic Theory 2</td>
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<tr>
<td></td>
<td>Econ 636 Macroeconomic Theory 1</td>
<td>Econ 646 Macroeconomic Theory 2</td>
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<tr>
<td></td>
<td>Ecmt 675 Econometrics 1</td>
<td>Ecmt 676 Econometrics 2</td>
</tr>
<tr>
<td></td>
<td><em>Qualifying Exams in Spring and Summer</em></td>
<td></td>
</tr>
<tr>
<td>2nd</td>
<td>Three courses (at least two from a department-approved field course sequence.)</td>
<td>Three courses (at least two from a department-approved field course sequence.)</td>
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<tr>
<td></td>
<td><em>Student must complete two two-course department field course sequences, ideally by end of second year.</em></td>
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<td></td>
<td><em>Field Exam in June</em></td>
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<tr>
<td>3rd</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
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<tr>
<td></td>
<td>Econ 691 Research (6 hours)</td>
<td>Econ 691 Research (6 hours)</td>
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<tr>
<td></td>
<td><em>Assemble committee</em></td>
<td><em>Oral Preliminary Exam</em></td>
</tr>
<tr>
<td></td>
<td><em>File Degree Plan</em></td>
<td><em>Research progress evaluation/Presentation to Faculty</em></td>
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<tr>
<td></td>
<td><em>Econ 690 Theory of Economic Research (Workshop)</em> (3 hours)</td>
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<td></td>
<td><em>Econ 691 Research (6 hours)</em></td>
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<tr>
<td>4th</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
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<tr>
<td></td>
<td>Econ 691 Research (6 hours)</td>
<td>Econ 691 Research (6 hours)</td>
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<td></td>
<td><em>Research progress evaluation/Presentation to Faculty</em></td>
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<tr>
<td>5th</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
<td>Econ 690 Theory of Economic Research (Workshop) (3 hours)</td>
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<tr>
<td></td>
<td>Econ 691 Research (6 hours)</td>
<td>Econ 691 Research (6 hours)</td>
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<tr>
<td></td>
<td><em>Job market paper</em></td>
<td><em>Defense of Dissertation</em></td>
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<tr>
<td></td>
<td>1st Year Summer (August)</td>
<td></td>
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<tr>
<td></td>
<td>- Fundamental Mathematics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Probability and Statistics</td>
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</tr>
</tbody>
</table>
### Fields of Concentration and Field Courses

#### I. Econometrics
- Required:
  - Econ 677 Applied MicroEconometrics
  - Econ 678 Nonparametric Econometrics
  - Econ 679 Time Series Econometrics

#### II. Behavioral and Experimental Economics
- Required:
  - Econ 655 Experimental Economics
  - Econ 659 Behavioral Game Theory

#### III. Labor Economics
- Required:
  - Econ 609 Labor Economics I
  - Econ 610 Labor Economics II

#### IV. Industrial Organization and Economics of Organization
- Required:
  - Econ 649 Industrial Organization I
  - Econ 650 Industrial Organization II

#### V. International Economics
- Required:
  - Econ 651 International Economic Policy
  - Econ 652 International Trade Theory

#### VI. Advanced Macroeconomics
- Required:
  - Econ 635 Advanced Macroeconomics 1
  - Econ 637 Advanced Macroeconomics 2

#### VII. Public Economics
- Required:
  - Econ 603 Public Economics I
  - Econ 604 Public Economics II

#### VIII. Advanced Theory
- Required:
  - Econ 631 Advanced Theory 1
  - Econ 689 Advanced Theory 2

#### IX. General Broadening
- Econ 689 Methods in Applied Microeconomics
IV. Funding

Admission to the graduate program does not automatically include financial support. Students can apply for various fellowships and assistantships. Students who obtain university support for their graduate education in the form of teaching or research assistantships receive direct and indirect benefits from the university. The most important indirect benefit is the tuition waiver. Continuation of past funding is always contingent on availability of funds and students’ performance in the program.

A. M.S. Students

Students initially admitted to the M.S. program do not normally receive funding as teaching or research assistants.

B. Ph.D. Students

1. Students are eligible for financial support if they are in good standing with the department. To be in good standing, the student must maintain a 3.29 GPR or higher, satisfactorily perform in assigned duties as an assistant, and must progress normally toward the degree. Normal progress guidelines are discussed in a preceding section.

2. The requirements listed in (1) above are minimum requirements; it is not guaranteed that all students who meet the above criteria will be funded. Failure to remain in good standing will result in the loss of financial support for at least one semester. When a student returns to good standing, the department will consider restoring funding, but it is not guaranteed.

3. Students may appeal to the Director of Graduate Programs for a waiver or postponement of the requirements in (1) above. The Director of Graduate Programs will make a decision in consultation with the Head of the Department on the merits of the particular case.

4. Students beyond their fifth year will not be funded under normal circumstances. The exceptions are when the Department is in need of teaching assistance or other special needs, or when a faculty member offers a research assistantship from his/her grants or other non-departmental assistantship funds. For the purpose of this rule, students who start the Ph.D. program in the spring semester will be treated the same as students who start in the previous fall semester.

C. Duties:

1. Most funded students will be either teaching assistants or research assistants. Work schedules will be arranged with a faculty supervisor. Students are expected to work 20 hours per week throughout the semester including the final examination weeks and the submission of final grades for each semester. The only exception is during official University holidays. Adequate performance in the assigned work is necessary for continued support; students performing poorly may lose their assistantship. Students assigned to the Tutoring Lab must work as scheduled or find a replacement. No exceptions!

2. Graduate students are sometimes assigned as instructors. In addition to designing and executing the course, they must hold at least three hours of office hours each week throughout the entire semester.

D. Registration Requirements and Tuition Waivers

1. Minimum Credit Hours

Students on an assistantship of any kind must enroll for at least 9 credit hours during the Fall or Spring semesters. Students on assistantship of any kind in the summer must enroll for 3 credit hours during each five week summer session or 6 credit hours for the ten week summer session. Fellowships and scholarships may have different minimum registration requirements. When in
doubt check with the Department’s Graduate Office. Remember: If you are getting paid, you must be enrolled for the minimum hours required.

2. Tuition Waivers
Out-of-state tuition waivers are issued separately for each semester and each summer session. If you receive an assistantship or fellowship that carries a waiver of out-of-state tuition, please see the Graduate Studies Office Associate, who will process the waiver electronically.

V. Miscellaneous
A. Departmental Office Space
Students funded by the Department will typically receive office space. Office space should be kept neat and clean. Bicycles should not be parked inside buildings or in offices. Each summer is a difficult time because of the reallocation of office space required by the arrival of new graduate students and faculty members, and students are expected to cooperate in the moving process. Students who will be out of town during the summer months should pack their belongings in labeled boxes so these can be moved as necessary when new occupants arrive.

B. Computers and Printers
Computers and printers are available in the Department’s Computer Lab. Each student receives a printing allotment. Those teaching in any given semester will be provided an additional allotment, typically an additional 200 pages. Students may obtain additional pages for their printing quota if the chair of their Advisory Committee or the Director of Graduate Programs provides a letter supporting this request to the IT staff.

Students with school work (homework, research, teaching) have a higher priority than internet or e-mail users, and students with a lower priority should yield as necessary to students with a higher priority.

C. Address/phone number/email address
Each student is required to furnish the department with a current phone number, street address and email address in case of an emergency and for routine announcements. The email address must be a university email address (i.e, not hotmail, gmail, yahoo, etc). Please keep this information current -- let the department staff know if there is any change. Finally, students leaving town for 1 week or more should let the department staff know of your absence, how you can be reached, and when you expect to return.

D. Mail Room/Email Account
Students will be provided a Department mail box, and must obtain at least one University email address. Students are responsible for information conveyed to them via their Department mail box and their University email account(s). The Department considers a note left in your mailbox or an email to your University email account to be official notification to you.

E. Travel
The department encourages Ph.D. students to travel to conferences to present their research. Students seeking reimbursement for travel expenses while on university business must do the following:
a) Request funding from the Graduate Director. Students are strongly encouraged to request funding prior to submitting their paper to the conference, so that reimbursement possibilities are known prior to committing to the conference. However, all requests for reimbursements must be made prior to travel.

In the request, the student should state the name and location of the conference and whether he or she will be presenting a paper. In addition, the student must state how he or she is seeking non-departmental funding for travel reimbursement. University sources include the Graduate Student Council Travel Awards (http://gsc.tamu.edu/travelawards) and the Office of Graduate Studies (link).

b) File a travel and leave form in advance of any travel. These travel and leave requests must be approved by the Graduate Director. The university requires that these forms be submitted prior to any travel on university business for which one intends to request reimbursement.

Reimbursement decisions will be made based on the availability of funds, the type of student activity at the conference (e.g., presenting versus discussing versus attending), the quality of the conference, expected expenses, and the performance of the student in the graduate program. In addition, priority for reimbursement will be given to those who apply for and receive funding for travel from either the Graduate Student Council or the Office of Graduate Studies. Reimbursement commitments by the Department may be contingent on applying for funding from these two outside sources.

The University has many regulations regarding expenses that can be reimbursed, and students are responsible for making sure that any expenses incurred are eligible for reimbursement. In addition, CIRT registration is requested of graduate students (http://studentaffairs.tamu.edu/CIRT/studenttravel). Student travel cannot occur to a country that has a travel advisory, see US State Department – Travel Advisories.

F. Dress Code
The Department recommends that teaching assistants exercise good judgment and dress neatly when acting as classroom instructor. Ties and similar formal attire are not required. However, teaching is a profession and teaching assistants should dress accordingly. The Department suggests ‘business casual’ attire. The Department believes the following attire is inappropriate for teaching assistants: tank tops, T-shirts, shorts, sweat pants, flip-flops, and bare feet. If you have questions in this context please feel free to discuss with the Director of Undergraduate Programs.

G. Miscellaneous Registration Information
(i) If you are graduating in August, you can register during the first or second summer session. If you are graduating in December and lack only your research hours, you do not have to register during the summer.
(ii) You do not have to register for the summer to satisfy continuous registration requirements. Continuation registration only applies to Fall and Spring semesters.
(iii) If your thesis/dissertation has been cleared by the Thesis Clerk prior to the beginning of the semester, you do not have to register. International students should check with ISS for any registration requirements that may affect their visa status.
(iv) To register for more than the maximum course load allowed i.e. 15 in Spring/Fall, 10 in the 10-week summer term, or 6 in each 5-week summer term, you will have to obtain approval from the Office of Graduate Studies by filing a petition.

More information on these and other rules and requirements can be found on the University’s website at: http://student-rules.tamu.edu/, or in the Graduate Catalog. Any other questions should be directed to the Graduate Program Office Associate in the department.

H. Tutoring - Each semester the department puts together a list of names of students who wish to tutor (see the graduate secretary if you are interested.) However, under no circumstances shall an economics instructor, for a fee, tutor a student taking the same course the instructor is teaching. For example, instructors in 202 are paid to teach 202 classes and hold office hours for 202 students. If 202 students need extra instruction they should be sent to the tutoring lab. If 202 students request private tutoring, then they should be directed to graduate students on the tutoring list who are not teaching 202.

IV. Additional Funding Opportunities

Bradley Fellows Program - The Bradley Fellows Program supports two outstanding 4th year Ph.D. students working on their dissertation research with a monthly stipend for 12 months. All third year Ph.D. students are encouraged to apply in the spring semester of their third year of study. The application will require submission of a cover letter, vita, research proposal along with a nomination letter from the student’s advisor. Applications are reviewed by a committee of faculty. This fellowship carries a waiver of out-of-state tuition for the recipient during the period of the award. The deadline for submission is March 31 of the applicants’ 3rd year.

PERC Summer Fellowship - PERC awards two to three fellowships to support outstanding 2nd year Ph.D. students doing research in the summer. Recipients are expected to spend two summer months on a project, produce a working paper and present a seminar. Recipients must be enrolled for at least one summer term. Students are required to submit a cover letter and brief research proposal. The deadline for submission is March 31 of the applicants’ 2nd year.

Gail Frey Monson Memorial Scholarship - The Monson Memorial Scholarship provides a one-time stipend (typically $500) to a fourth-year female Ph.D. student in the Department of Economics. Applicants must be full time graduate students in good standing in the Department of Economics, have been admitted to Ph.D. candidacy, and demonstrate good citizenship in the department. Applicants must submit the following materials to the Scholarship Committee: (a) a cover letter, (b) a copy of her vita, (c) a copy of her dissertation proposal, and (d) a letter from her main advisor concerning student’s eligibility and qualification for the award. Letters from other members of the student's advisory committee are not required, but are encouraged. Deadline to apply is April 15 of the applicants’ 4th year.

S. Charles Maurice Graduate Fellowship in Economics - This fellowship is established by a generous gift from Niccie L. McKay, wife of late Professor S. Charles Maurice. This scholarship (typically $2,500) is awarded to a 4th year Ph.D. student in Economics. Submit a letter of nomination from the chair of the advisory committee, papers and other supporting materials by April 15 of your 4th year.
Awards:

*Outstanding Graduate Teaching Award* – The Department of Economics recognizes several graduate students for excellent teaching in the undergraduate program during the previous academic year.
ECMT 675 Econometrics I  
Fall 2016

Course time & location: TR (1:30 – 2:45 PM), ALLN 1006  
TA session: 3:15-4:15PM

Instructor: Yonghong AN, ALLN 3051, y.an@tamu.edu  
Office Hours: T 3:00-5:00 PM (or by appointment)

Teaching Assistant: Daiqiang Zhang, ALLN 3005, daiqiangzhang@tamu.edu  
Office Hours: F 2:00-4:00 PM.

Course Objective and Expected Outcome. This course is designed for first-year PhD students. The goal of this course is to provide students with classical tools for understanding and producing research in econometrics. By the end of the semester, students are expected to grasp the key concepts and be able to apply the methods discussed in class for research.

References


Computing. The recommended software for the course is Matlab. Check with the TAMU Information Technology webpage to see the availability of Matlab on campus computers. TAMU IT also has instructions on purchasing Matlab at student prices. Daiqiang will hold several Matlab sessions throughout the semester to show how to implement some of the methods discussed in class (dates TBA).

Problem Sets. There will be 6 to 7 problem sets. You are encouraged to form study groups and discuss all the problems. However each individual needs to submit his/her own write-up of the solution. Due dates will be specified on the problem sets. Solutions submitted after the due date will receive zero credit.

Exams. There will be one in-class midterm on October 18 and one final examination. The date for the final exam will be announced by the registrar’s office.
Grading. The final course grade will be given by the following weighted sum: 25% PS + 25% Midterm + 50% Final. Requests for regrading should be submitted via email to the instructor and TA, and should provide specific reason for regrading.

List of Topics

I. Review of Linear Models (WL Ch. 4-6)

II. Nonlinear Estimation, Part A
   a. M-estimators (WL Ch. 12.1-12.6)
   b. Maximum Likelihood Estimator (WL Ch. 13.1-13.6, 13.10-11)

III. Qualitative Response Models
   a. Multinomial choice models (WL Ch. 15.1-15.7, 16.1-16.3)
   b. Corner solution models: Type I and II Tobit (WL Ch. 17.1-17.7)
   c. Sample selection models (WL Ch. 19.1-19.8)

IV. Nonlinear Estimation, Part B
   b. Minimum Distance Estimator (WL Ch. 14.5; BH Ch.7)
   c. Simulation-based methods (supplemental references and notes to be posted)

V. Panel Data Models
   a. Linear models: Basics (WL Ch. 7.8, 10.1-10.7)
   b. Linear models: Extensions (WL Ch. 11.1-11.7)
   c. Panel data with qualitative responses (WL Ch.14.6, 15.8, 17.8, 19.9)

VI. Hypothesis Testing (BH Ch.8)
    a. Criterion-based and MD tests
    b. Asymptotic local power and further topics

VII. Duration Analysis
    a. Hazard function (WL Ch. 21.1-21.2)
    b. Single spell data (WL Ch. 22.3)
    c. Grouped duration data and further issues (WL Ch 22.4-22.5; notes TBP)

VIII. Models with Serial Correlation (Chapter from Hayashi; supplemental notes)
    a. ARMA process
    b. GMM and MLE under serial correlation
    c. Further topics
<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Activity</th>
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<tbody>
<tr>
<td>Aug 30</td>
<td>Tue</td>
<td>Review of Linear Models</td>
</tr>
<tr>
<td>Sep 1</td>
<td>Thu</td>
<td>Review of Linear Models</td>
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<tr>
<td>6</td>
<td>Tue</td>
<td>Review of Linear Models</td>
</tr>
<tr>
<td>8</td>
<td>Thu</td>
<td>M-estimation (NLS)</td>
</tr>
<tr>
<td>13</td>
<td>Tue</td>
<td>Maximum Likelihood</td>
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<tr>
<td>15</td>
<td>Thu</td>
<td>Two-step MLE, QMLE; likelihood-based tests</td>
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<td>Tue</td>
<td>Qualitative response</td>
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<td>22</td>
<td>Thu</td>
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<td>Thu</td>
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<tr>
<td>Oct 4</td>
<td>Tue</td>
<td>Generalized Method of Moment</td>
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<tr>
<td>6</td>
<td>Thu</td>
<td>Generalized Method of Moment</td>
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<tr>
<td>11</td>
<td>Tue</td>
<td>Minimum Distance Estimation</td>
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<tr>
<td>13</td>
<td>Thu</td>
<td>Simulation-based methods: MSM and SML</td>
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<tr>
<td>18</td>
<td>Tue</td>
<td><strong>In-class Midterm Exam</strong></td>
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<tr>
<td>20</td>
<td>Thu</td>
<td>Panel linear panel: basics</td>
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<tr>
<td>25</td>
<td>Tue</td>
<td>Panel Linear panel: basics (continued)</td>
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<tr>
<td>27</td>
<td>Thu</td>
<td>Linear panel: IV methods; sequential exogeneity</td>
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<tr>
<td>Nov 1</td>
<td>Tue</td>
<td>Panel data with qualitative response</td>
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<tr>
<td>3</td>
<td>Thu</td>
<td>Panel data with qualitative response</td>
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<td>8</td>
<td>Tue</td>
<td>Hypothesis testing</td>
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<td>10</td>
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<tr>
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**ADA POLICY STATEMENT**

The Americans with Disabilities ACT (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Disabilities Services, currently located in the Disabilities Building at the Student Services at White Creek complex on West Campus or call 979-845-1637. For additional information visit http://disability.tamu.edu.

**Academic Integrity**

For additional information please visit: http://aggiehonor.tamu.edu

"An Aggie does not lie, cheat, or steal, or tolerate those who do."
CONTACT INFORMATION

Office: Allen 3084  
Email: jlindo@econmail.tamu.edu  
Office Hours: Tuesdays, 2:00-4:00pm

Teaching Assistant: Karen (Xueqing) Yan  
Office: Allen 3091  
Email: yanxueqing@tamu.edu  
Office Hours: Mondays and Wednesdays, 1:00-2:00pm

COURSE DESCRIPTION

The primary goal of this course is for you to develop a deep understanding of the econometric techniques that are frequently used in economics in order to estimate causal effects. We will focus on approaches to obtaining internally valid causal estimates including experiments, differences-in-differences and other fixed effects estimators, instrumental variables, regression-discontinuity designs, synthetic control designs, and other selected topics as time permits. These methods can be usefully applied to test economic theory and to evaluate the effects of government programs and other interventions. Other selected topics will be discussed as time permits.

READINGS

Readings will be assigned and provided class throughout the semester. However, the following are good textbook references for those engaged in empirical research. There are lots more I use myself but these are where I usually start my inquiries.


Cameron, A. Colin and Pravin K. Trivedi (2005), Microeconometrics: Methods and Applications, New York: Cambridge University Press. (Also see their Microeconometrics Using Stata)


COURSE REQUIREMENTS AND GRADING

Distribution of Points:
1/3 Assignments
1/3 Paper Pitch
1/3 Final

Assignments
Throughout the semester, you will conduct several simulation exercises and replication projects. The details of these assignments will be provided separately. You must use STATA for these exercises so you can be given help in the event that it is needed and so that they can be appropriately graded. You can access STATA in the economics department computer lab, through the University's (Virtual) Open Access Lab, or you can purchase it and install it on your own computer. For these assignments, you will write a program (a *.do file in STATA) that manipulates and analyzes data. You will turn in this program to be graded and, where appropriate, also supporting materials showing relevant results and responding to any questions posed in the assignment. If everything in the program is correct, you will be given full credit for the analysis. If a mistake is found, it will be returned to you for revision. A successful revision will be given full credit for the analysis minus one. If a mistake is found in the revised program, it will be returned to you for a second revision. A successful second revision will be given full credit minus two. And so on. This grading policy implies that credit for an assignment will not be awarded until it is completed correctly.

Additional note: any assignment turned in late will be penalized one point per 24 hours.

**Paper Pitch**
As we go through the various methods for identifying causal effects, I’d like you to be thinking about how you could apply them to answer important and interesting questions. I encourage you to discuss these ideas with your classmates, your TA, and me. Towards the end of the term, you’ll pitch one idea. Whether the pitch will be written or oral is to be determined but the proposed paper must meet the following criteria:

- Feasibility. That is, there must exist data that you could possibly obtain in order to conduct the study you propose.
- Use observational data to estimate causal effects. (This is not to say that experiments and descriptive research are not extremely important—just not the focus of this assignment.)
- Has not done before.

Your pitch should mention why we care about the research question, explain how your proposed paper will improve upon the paper(s) to which it is most closely related, and briefly describe the data that could be used to implement the identification strategy. In describing the identification strategy, you should:

- Provide the regression equation to be estimated
- Explain it in intuitive terms
- Be explicit about the identifying assumption
- Discuss why you think the identifying assumption is likely to hold and the sorts of analyses that can be used to support the validity of the research design

Given the focus of the class, the most part of this project is coming up with an identification strategy that is convincing and in demonstrating that you understand how to execute it.

**STUDENTS WITH DISABILITIES**
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, currently located in the Disability Services building at the Student Services at White Creek complex on west campus or call 979-845-1637. For additional information, visit [http://disability.tamu.edu](http://disability.tamu.edu).

**TOPICS (Time Permitting)**
Structural vs. reduced form approaches to empirical research
Potential outcomes model
Matching and propensity-score approaches to selection on (many) observables
“Control approaches” vs. quasi-experimental approaches to identifying causal parameters
Differences in differences
Fixed effects (and briefly random effects)
Correlated errors, clustering
Instrumental variables
Regression discontinuity designs
Controls—when and how (overcontrolling, proxy controls)
Bootstrapping
Synthetic control designs
Attrition and bounding
Multiple hypothesis testing
Quantile regression
Course title and number: Macroeconomic Theory I, Econ 636  
Term: Fall 2016  
Meeting times and location: TR, 8:45 am-10:00 am, ALLN 1006

Course Description and Prerequisites

This course is the first half of the core Macro sequence. We first cover the theory of dynamic programming and the neoclassical growth model. These are the basis of modern macroeconomics, which discuss the determination of consumption, investment and saving. Then we discuss models with job-search frictions. Last we discuss asset pricing models. Useful numerical methods are taught along the way. The objective of the course is to teach basic tools to be used in future research in macroeconomics. Prerequisite: ECON 410 or 611.

Learning Outcomes or Course Objectives

Understand the basic structure and conclusion of modern Macroeconomic models. Become familiar with both analytical and numerical methods in solving dynamic macroeconomic models. Be able to use the model to analyze the effects of fiscal policies.

Instructor Information

Name: Yuzhe Zhang  
Telephone number: 979-845-8508  
Email address: zhangeager@tamu.edu  
Office Hours: Tuesday 10am-12pm  
Office location: ALLN 3104

TA Information

Name: Li Zheng  
Recitation: 4:30pm-5:30pm Thursday, ALLN 1006  
Telephone number: 832-803-4226  
Email address: li.zheng@tamu.edu  
Office Hours: Monday 10am-11am  
Office location: ALLN 3047

Textbook and/or Resource Material


All other course materials can be downloaded from ecampus

**Grading Policies**

Your final grade \( \in [0, 100] \) will be based on homework assignments (30 percent), one midterm (30 percent) and a comprehensive final exam (40 percent). Homework will be posted on ecampus. Late work is not accepted, unless proof of a university-authorized excuse is presented. Make-ups on the midterms and the final exam are available only to those with university approved valid justification. If you miss a midterm or the final, you are responsible for providing the evidence of unusual circumstances. Based on satisfactory evidence, you will receive a prorated score.

**Grading Scale**

- **A** = 90-100
- **B** = 80-89
- **C** = 70-79
- **D** = 60-69
- **F** = < 60

**Americans with Disabilities Act (ADA)**

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**Statement of Academic Integrity**

The Aggie Honor Code states

*An Aggie does not lie, cheat, or steal, or tolerate those who do.*

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Institutional Commitment

Texas A&M University has identified student learning outcomes that describe our institutional commitment to your educational goals. These include the ability to demonstrate critical thinking, effective communication, and social, cultural, and global competence. Please see: http://provost.tamu.edu/essentials/pdfs/copy_of_UndergraduateLearningOutcomesFinal.pdf

Course Outline

Basic models

1. Finite horizon growth model
   - SP problem
   - Euler equation and its solution
   - Definition of CE
   - Equivalent between SP and CE

2. Infinite horizon growth model
   - Analyze the SP without DP
   - Use strictly concavity to show global stability.
   - Equivalence between SP and CE
   - Recursive competitive equilibrium
   - Competitive equilibrium with tax distortion
   - Exogenous growth

3. Asset Pricing
   - Arrow-Debreu trading: deterministic case
   - Arrow-Debreu trading: stochastic case
   - Asset pricing in Arrow-Debreu trading
   - Sequential trading equilibrium
   - Asset pricing in Sequential trading
   - Equity Premium Puzzle
ECON 646: Macroeconomics II

Texas A&M University
Department of Economics
Spring 2016

Dennis Jansen
Office: Allen Bldg 3073
Phone: 845-7375
E-mail: dennisjansen@tamu.edu

Class Time and Location: TR 11:55-13:10; Allen 1004

Office Hours: TR 13:30-14:30, & by appointment

Course Description: This course will cover various topics in macroeconomics. It will focus on DSGE models, especially New Keynesian models, and on monetary and fiscal policy aspects of macroeconomics.

Course Prerequisites: First semester Ph.D. Core Courses in Economics (ECON 636) or permission of instructor

Course Requirements: I will give regular homework problems and both a midterm and a final exam (the final will be given according to the university-designated final exam schedule).

Grading: Homework counts for 35% of your grade. Midterm 25%. Final 40%.

Course TA: Dunpei Gan (dunpeig@tamu.edu). Dunpei will hold Friday recitations to cover homework problems and to teach some programming tools. Schedule TBA.

NOTES:

***Late work will not be accepted (without proof of a university-authorized excuse)

***Auditors! You must get my permission to audit this class. You may be required to engage in certain class activities if you audit.

TEXTS:


OUTLINE

Part I: Money and the Economy

A. Money in the Utility Function
   Required: Gali Chapter 1 and 2
   Recommended: Walsh Chapter 2
   Other: Sargent Chapter 4

B. Cash in Advance
   Required: Gali Chapter 2; Walsh Chapter 3
   Other: Sargent Chapter 5

C. Overlapping Generations (we might skip this depending on timing)
   Background: Sargent Chapter 6

D. New Keynesian Models
   Required: Gali Chapter 3
   Recommended: Walsh Chapter 8


Part II monetary and Fiscal Policy & the Fiscal Theory of the Price Level

A. Monetary and Fiscal Policy
   Required: Walsh Chapter 4; Gali Chapter 4
   Background: Sargent Chapter 8

B. Policy Games

   Required: Gali Chapter 5
   Recommended: Walsh Chapter 7

C. Fiscal Theory of the Price Level


Part III Open Economy Macro – an Introduction

   Required: Gali Chapter 7


Part IV Monetary Policy – Identification [We probably will not get to this material!]

A. Techniques
Required: Jansen’s Notes on Empirical Work
Required: Walsh Chapter 1.

B. Identification


C. The Impact of Monetary Policy


Syllabus for ECO 629 - Fall 2016: Microeconomics I
Department of Economics, Texas A&M University

Description: This course covers the core ideas in theoretical microeconomics, i.e., theory of consumer and firm and their collective behavior. It first constructs the decision theoretical framework that is the basis for the theory of competitive outcome and factor markets and the theory of games. Then it studies the collective behavior of agents and firms. Finally, it studies decision under uncertainty. Students will learn the technical and analytical tools needed to understand, write, and prove propositions about the behavior of rational agents and firms and their collective behavior.

Course web page: http://ecampus.tamu.edu/ (eCampus/Texas A&M University). All announcements will be posted on this web page (please check eCampus email and announcements regularly).

Class: M-W 12:20 pm - 1:35 p.m. ALLN 1006.
Tutorial: F 3:00 p.m. - 4:15 p.m. ALLN 1006.

Instructor
Rodrigo A. Velez
rvelezca@tamu.edu
Office hours/live chat: M 1:35 p.m.–2:50 p.m. and W 11:05 p.m.–12:20 p.m. ALLN 3065.
https://sites.google.com/site/rodrigoavelezswebpage/home

Teaching Assistant
Shixuan Li
Email: lan1125@tamu.edu
Office hours: TR 12:30 pm - 1:30 pm. ALLN 3109.

Required textbooks: (see complete description of textbooks in References section).
(1) Mas-Colell et al. (1995) and (2) Sundaram (1996)

Recommended microeconomics textbooks:
(1) Rubinstein (2006) available at:
(2) Kreps (1988) (available on ereserves)
(4) Reny and Jehle (2000)

Recommended mathematics textbooks:
(1) Vallemann (1994)

Additional material:
All online material that is made available on eCampus is considered part of the contents of the course and will be evaluated in homework assignments and exams. This includes online videos and class notes that cover the material replacing sessions that do not take place for any circumstance (for instance, an official snow day).
Grades:

- Homework 10% (there will be weekly individual assignments that will be collected in class on Mondays generally; I will select in each assignment one or more problems to grade; I will announce the chosen problems after homework is collected; no late assignment will be accepted for a reason that does not comply with University regulations; you will receive a score of zero in each assignment you fail to submit on time or you do not submit at all (see http://student-rules.tamu.edu/rule07); I encourage you to discuss ideas and homework in groups; copying work from another student, the web, a solutions manual, etc. is prohibited).

- Problem sets in lecture notes may contain problems labeled as “additional.” These problems are of higher difficulty and will not be assigned. I will award a student up to 5 points (out of 100 points in his/her final grade) for his/her work on the solution of one of these problems. In order to qualify for this additional grade, the student must submit a solution Typeset in \LaTeX. The student must be the first to provide the solution. Since a problem may be solved by means of different arguments, I will consider the solution to be the “first” when the student is the first to present his/her argument. The student must “defend” his/her solution in an oral presentation (no supporting materials or notes are allowed during the presentation). A student will receive zero points if he/she consults a book, the web, a published paper, a working paper, etc. for a solution.

- Midterm 30% (In class).

- Comprehensive final 60% (December 12th, 10:30 am -12:30 pm. ALLN 1006).

Please notify me in writing (an email is accepted) if you anticipate you will miss any of the deadlines associated with this course for a reason that conforms to University Regulations. If notification in advance is not possible, then provide notification by the end of the second working day after the absence. (See http://student-rules.tamu.edu/rule07).

Course Grade:

In recent years, course grades have been awarded according to the following table. Students should expect a similar grading scale this year. Final scores will be rounded to the closest integer.

<table>
<thead>
<tr>
<th>Interval Final Grade out of 100 Points</th>
<th>F</th>
<th>C</th>
<th>B</th>
<th>A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Grade</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Here are some statistics of the grade distribution 2009-2015 for this class.

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average</td>
<td>18.4%</td>
<td>48.2%</td>
<td>29.4%</td>
<td>0.4%</td>
<td>3.6%</td>
</tr>
<tr>
<td>max</td>
<td>25.7%</td>
<td>57.1%</td>
<td>39.5%</td>
<td>2.6%</td>
<td>13.2%</td>
</tr>
<tr>
<td>min</td>
<td>2.6%</td>
<td>41.9%</td>
<td>17.1%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>
Communication of Grades:

Grades will be posted on eCampus. No grade will be communicated by phone or email. Likewise, grade issues cannot be discussed by phone or email.

Revision of Grades:

Homework assignment and exam grades are generally final. Even though the TA(s) may take part in the grading of assignments and exams, they are not authorized to change grades. Any grade change must be discussed personally with the instructor (this includes grading mistakes like an incorrect summation of the points). Please check that the grades uploaded in eCampus are accurate and let me know of any inconsistency.

Outline:

Part I: Abstract theory
Week 1 (8/29-9/2): Preference and utility theory.
Week 2 (9/5-9/9): Choice and revealed preference theory.

Part II: Consumer theory
Week 3 (9/12-9/16): Consumer’s preferences and utility.
Week 5 (9/26-9/30): Consumer revealed preference.
Week 6 (10/3-10/7): Aggregate demand and Midterm exam (Covers Part I and II of class).

Part III: Production theory
Week 7 (10/10-10/14): Production theory.

Part IV: Aggregate behavior.
Week 8 (10/17-10/21): Production theory and Social choice theory.
Week 9 (10/24-10/28): General equilibrium theory and welfare theorems.
Week 10 (10/31-11/4): Existence of competitive equilibrium.
Week 12 (11/14-11/18): Expected utility.
Week 14 (11/28-12/2): Comparative risk aversion and stochastic dominance.
Week 15: W (12/7) Indivisible goods. (NO CLASS ON MONDAY).

Final exam: December 12th, 10:30 am -12:30 pm. ALLN 1006.

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Student Services at White Creek complex on West Campus or call 979 - 845-1637. For additional information visit http://disability.tamu.edu

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No bags or notebooks will be allowed with you during the exams. I will instruct previously to each exam whether a calculator is allowed in it.

**References**


Syllabus for ECON 630: Microeconomic Theory II

SPRING 2015

Instructor

Silvana Krasteva
Assistant Professor
Department of Economics
Office: ALLN 3106
email: ssk8@tamu.edu
Tel: (979) 845-7347

Office hours:
Tuesday 10:00-11:00 am
Thursday 10:00-11:00 am

Teaching Assistants

Naibao Zhao
email: nzhao@tamu.edu

Office hours: W 8:30-10:30 am
Office Hours Location: ALLN 3014

Time and Location

• Class: T,Th 8:45-10:00 am ALLN 1002
• Recitation session: F 1:00-2:15 pm in ALLN 1002
• Course Webpage: http://ecampus.tamu.edu/

Course Description

This course has the purpose of extending your knowledge of rational decision making. It will introduce you to a microeconomic treatment of strategic situations, in which the choices of each agent affect the payoffs of other agents. We will look at static and dynamic games of complete and incomplete information and study equilibrium concepts and refinements in each situations. We will apply the developed concepts in each case to study market competition, bargaining games, auction theory, mechanism design in the context of auctions and signaling games.

Course Prerequisites

ECON630 is a PhD level course. There are no formal prerequisites for the course, but you need to seek the instructor’s verbal permission to enroll in the course if you are not a PhD student.
Course Material

Lecture notes will be posted on http://ecampus.tamu.edu/ prior to each lecture. In addition to the lecture notes, the following textbooks will be useful for you throughout the semester.


- **Recommended Textbooks:**


Assignments

There will be weekly assignments. Take these assignment seriously since they are the best means for you to prepare for the exam as well as the qualifying exam. Working in a group is encouraged since you can learn a lot from each other. However, each student must turn in their own assignment. Note that no late assignment will be accepted for a reason that does not comply with the University regulations. Please notify me in writing (an email is accepted) if you anticipate you will miss any of the deadlines associated with this course for a reason that conforms to the University Regulations. If notification in advance is not possible, then provide notification by the end of the second working day after the absence. (See regulations at: http://studentrules.tamu.edu/rule07.)

Grading

Your grade will be based upon 2 exams and weekly assignments. The grade distribution is as follows:

| Assignments | 30% |
| Exam I       | 30% |
| Exam II      | 40% |

The course grade will be awarded according to the following table:

<table>
<thead>
<tr>
<th>% Earned</th>
<th>[85,100]</th>
<th>[65,84]</th>
<th>[45,64]</th>
<th>[30,44]</th>
<th>[0,30]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Letter Grade</td>
<td>A</td>
<td>B</td>
<td>C</td>
<td>D</td>
<td>F</td>
</tr>
</tbody>
</table>

Special Assistance

If you need special assistance, please let me know during the first week of classes, so that the required accommodations can be provided. The American with Disabilities Act (ADA) is a federal antidiscrimination statue that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation. If you have a disability requiring accommodation, please contact the Office
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Academic dishonesty will not be tolerated. Representing someone else’s work as their own or cheating in any other manner will be pursued with disciplinary action and will result in an “F” grade for the class.

**Tentative Course Schedule**

Below is a tentative class schedule (subject to some changes) that will help you prepare for the class.

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 20</td>
<td>Strategic Games: Introduction</td>
<td>G(Ch. 1) M(Ch. 7, 8) F(Ch. 1, 2)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>OR-1 (Ch 1) T (Ch. 5)</td>
</tr>
<tr>
<td>Jan. 22-27</td>
<td>Static Games of Complete Information</td>
<td>G(Ch. 1) M(Ch. 7, 8) F(Ch. 1, 2)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>OR-1 (Ch 1,2,3) T (Ch. 5)</td>
</tr>
<tr>
<td>Feb. 29-3</td>
<td>Static Models of Imperfect Market Competition</td>
<td>M (Ch. 12C), T (Ch. 6)</td>
</tr>
<tr>
<td>Feb. 5-10</td>
<td>Dynamic Games of Complete Information</td>
<td>G (Ch. 2) M (Ch. 9) F (Ch. 3),OR-1(Ch 6)</td>
</tr>
<tr>
<td>Feb. 10-12</td>
<td>Dynamic Models of Imperfect Market Competition</td>
<td>M (Ch. 12E,12F)</td>
</tr>
<tr>
<td>Feb. 17-19</td>
<td>Application: Ultimatum Game, War of Attrition,</td>
<td>F (Ch. 4), OR-1(Ch. 7) OR-2 (Ch. 3)</td>
</tr>
<tr>
<td></td>
<td>Bargaining</td>
<td></td>
</tr>
<tr>
<td>Feb. 24-26</td>
<td>Agency and Moral Hazard</td>
<td>M (Ch. 14B)</td>
</tr>
<tr>
<td>Mar. 3-5</td>
<td>Repeated Games and the Folk Theorem</td>
<td>G (Ch. 2) F (Ch. 5) OR-1(Ch. 8)</td>
</tr>
<tr>
<td>Mar. 12</td>
<td>Exam</td>
<td></td>
</tr>
<tr>
<td>Mar. 24-26</td>
<td>Static Games of Incomplete Information</td>
<td>G (Ch. 3), F (Ch. 6)</td>
</tr>
<tr>
<td>Mar. 31-Apr. 2</td>
<td>Mechanism Design and Monopolistic Screening</td>
<td>M(Ch. 14C, 23B), F (Ch. 7)</td>
</tr>
<tr>
<td>Apr. 7-14</td>
<td>Auctions</td>
<td>F (Ch. 7) K (Ch. 2,3,4,5)</td>
</tr>
<tr>
<td>Apr. 16-23</td>
<td>Dynamic Games of Incomplete Information</td>
<td>G (Ch. 4), F (Ch. 8), OR-1 (Ch.11,12)</td>
</tr>
<tr>
<td>April 23-30</td>
<td>Adverse selection and signaling</td>
<td>M (Ch. 13)</td>
</tr>
<tr>
<td>May 8</td>
<td>Exam</td>
<td>1-3 pm</td>
</tr>
</tbody>
</table>
Teacher Training Program for Economics Graduate Students

Graduate students in economics are offered the opportunity to teach independent sections of courses. This is usually Principles of Economics, but has also included Intermediate Micro and Macro, Econometrics, and several of the upper-division elective courses. These teaching assignments are made for Fall, Spring, and Summer courses.

The Department of Economics Teacher Training Program will provide instruction in teaching methods and pedagogy for graduate students being considered for assignment as classroom instructors and feedback on classroom performance for graduate students who are actually in the classroom.

Module 1

In the spring semester of their second year, students under consideration for teaching assignments will participate in a mandatory TTP Boot Camp. This training camp will meet the equivalent of 15 one-hour sessions to cover various topics in teaching university economics.

Topics

1. Introduction to teaching at TAMU
2. Course Planning
   * Syllabus
   * Learning Objectives
3. Lecturing
   * Outline
   * Presentation
   * Use of Powerpoint/Overheads/Blackboard
   * Observe Principles Lectures
4. Active Learning
   * Class interactions
5. Evaluating Students
   * Exam Writing
     * Multiple Choice
     * Essay
   * Homework Assignments
   * Grading
6. Student Practice Lectures

**Module 2**

In the Fall semester of their third year, students participate in bi-weekly discussion sessions with the faculty mentor. Both students teaching courses in the Fall semester and students under consideration for future teaching assignments, but not yet assigned to their own class, attend the discussion sessions.

For first-time teachers, whether Fall or Spring, the faculty mentor observes their class presentation at least once, and may videotape the lecture for a private review with the student instructor.

**Module 3**

Students in their fourth or fifth year who are assigned as the instructor of record for course sections, and who participated in Modules 1 and 2, are reviewed at least once per academic year by the faculty mentor. For this review, the mentor attends a classroom lecture and provides written feedback. The written document is placed in the student’s file.

Students who are teaching non-Principles classes will be matched up (by the faculty mentor) with a faculty member who has experience teaching the course to which the student has been assigned. The student and matched faculty member will discuss approaches to teaching the relevant course and the faculty member will serve as a teaching support resource for the student throughout the semester.

**Faculty Mentor Responsibilities:**

1. Teach Module 1 (approximately 15 hours classroom time).

2. Lead discussions and carry out first-time teacher reviews under Module 2 (approximately 12 hours).


The total time commitment is approximately 37 hours of scheduled classroom/other meeting time.

4. The first appointed faculty mentor will implement Module 1 in the Spring of 2012 and will hold bi-weekly discussion sections with first-time teachers and teachers-in-waiting in the Fall semester of 2011. The faculty member will attend at least one lecture and provide feedback for all independent graduate student lecturers throughout the year. For experienced graduate lecturers, the feedback and evaluation should be written.
5. During the Summer of 2012, the faculty mentor will assess the Teacher Training Program, recommend to the Department Head any quality-enhancing changes to the program, and prepare appropriate materials (handouts, etc) for the second year of the program. If there are any graduate student instructors teaching in Summer of 2012, the faculty mentor will attend at least one lecture and provide feedback for those students.

**Faculty Mentor Compensation:**

The faculty mentor for the first year of the Teacher Training Program will receive a one course reduction in their spring 2012 teaching load. The set-up year faculty mentor will receive one month of pay in the summer of 2012 to support assessment/development activities in preparation for year two operations and any required evaluation of summer session student instructors.
<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>Dongni Zhu</td>
<td>Shanghai Finance University (China)*</td>
</tr>
<tr>
<td>2016</td>
<td>Hsin-Hung Yao</td>
<td>Unknown</td>
</tr>
<tr>
<td>2016</td>
<td>Xinghua Long</td>
<td>Shanghai Finance University (China)*</td>
</tr>
<tr>
<td>2016</td>
<td>Vijetha Koppa</td>
<td>Stephen F. Austin State University*</td>
</tr>
<tr>
<td>2016</td>
<td>Zoey Wang</td>
<td>Ernst &amp; Young</td>
</tr>
<tr>
<td>2016</td>
<td>Yaojing Wang</td>
<td>Farmingdale State College (visiting assistant professor)</td>
</tr>
<tr>
<td>2016</td>
<td>Chu Wang</td>
<td>Shanghai Finance University (China)*</td>
</tr>
<tr>
<td>2016</td>
<td>Yutang Shi</td>
<td>Wells Fargo</td>
</tr>
<tr>
<td>2016</td>
<td>Analisa Packham</td>
<td>Miami University*</td>
</tr>
<tr>
<td>2016</td>
<td>Guannan Liu</td>
<td>Xiamen University*</td>
</tr>
<tr>
<td>2016</td>
<td>Haley Harwell</td>
<td>University of Richmond*</td>
</tr>
<tr>
<td>2016</td>
<td>Hyosung Yeo</td>
<td>Indiana University (post doc)</td>
</tr>
<tr>
<td>2015</td>
<td>Nancy Zhang</td>
<td>Manchester University (Indiana)*</td>
</tr>
<tr>
<td>2015</td>
<td>Xi Zhao</td>
<td>Bank of America</td>
</tr>
<tr>
<td>2015</td>
<td>Wongi Kim</td>
<td>Korea Institute for International Economics Policy (South Korea)</td>
</tr>
<tr>
<td>2015</td>
<td>Wei Long</td>
<td>Tulane University*</td>
</tr>
<tr>
<td>2015</td>
<td>Pierre Mouganie</td>
<td>American University of Beirut (Lebanon)*</td>
</tr>
<tr>
<td>2015</td>
<td>Pian Zhang</td>
<td>Ernst &amp; Young</td>
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Mission / Purpose

The undergraduate program of the Economics Department emphasizes that economics is an analytical way of thinking, not just a body of facts to be memorized. Our program teaches students to analyze issues involving resource allocation and strategic thinking from business, law, government, and other fields. Economics students apply theoretical and empirical techniques to study such phenomena as inflation and unemployment, tax reform, government deficits, monopolies and regulation, pollution, market success and failure, and protectionism. Our program also encourages students to apply economic concepts in complementary fields such as history, journalism, political science, psychology, or business. Graduates of our program are well-prepared for a variety of careers, especially ones in which analytical thinking and quantitative analysis are fundamental. These include law, business, and government service, among others. Our program also offers excellent preparation for graduate or professional study in economics, business, law, or public policy.

Goals

G 1: Achievement targeting
Using the assessment rubric, our achievement target is at least 80% of our majors will be assessed as #2 or #3. This would indicate that at least 80% of our majors have been assessed as meeting or exceeding expectations defined by departmental learning objectives and outcomes.

G 2: High-Impact Undergraduate Experiences
In support of ACTION 2015: Education First - Activity 1: Enhance the students’ preparation for the workplace and society through high impact learning, and the advising for progress toward degrees. These activities will also support the CEP goals of SACS focused on Aggies Commit. Planned measures or assessments of our activities will include counting the numbers of participants and separate opportunities, as well as assessing the quality of the individual experiences.

Student Learning Outcomes/Objectives, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Thinking analytically
Students will be able to demonstrate understanding of micro- and macroeconomic principles: economic efficiency, opportunity cost, marginal thinking, market structures, and price formation.

Relevant Associations:

General Education/Core Curriculum Associations
1 Master the depth of knowledge required for a degree
2 Demonstrate critical thinking
6 Prepare to engage in lifelong learning

Related Measures

M 1: Testing analytical thinking
Faculty members will administer a rubric to assess student understanding of core micro- and macroeconomic fundamentals, utilizing final exams administered in ECON 323 and 410.

Source of Evidence: Writing exam to assure certain proficiency level

Target:
An achievement target of 80% of our students surveyed in our intermediate micro and macro courses, Econ 323/410, will be assessed as meeting or exceeding departmental expectations for analytical thinking. This would be reflected in scoring either #2 or #3 by our assessment rubric.

Finding (2015-2016) - Target: Met
On the basis of 4 course sections surveyed (three intermediate micro and one intermediate macro course section in Spring 2016), and for which only our majors in these sections were assessed, 157 of 168 majors, or 93.5%, were judged to have met or exceeded departmental expectations for analytical thinking. Student performance has remained high in the large lecture/small recitation format, now in its fifth year. Further, in looking at ECON 410, which is in the fourth year of also being designated a W-course, we have improved to 100% meeting or exceeding expectation, up from 91% in 2013-14 and 98% in 2014-2015.

SLO 2: Communicating economic principles in writing
Students will be able to articulate fundamental economic concepts in writing, addressing such economic issues and policies as resource allocation, incentives, and strategic behavior.

Relevant Associations:

General Education/Core Curriculum Associations
1 Master the depth of knowledge required for a degree
2 Demonstrate critical thinking
3 Communicate effectively
6 Prepare to engage in lifelong learning

Related Measures

M 2: Written economic analysis
The department will appoint a reviewing committee to sample papers written in upper-division writing intensive
courses to assess, by rubric, the articulation of fundamental economic concepts in required student papers.

Source of Evidence: Written assignment(s), usually scored by a rubric

**Target:**
An achievement target of 80% of our majors surveyed in our Writing-intensive courses will be assessed as meeting or exceeding departmental expectations in communicating economic principles in writing.

**Finding (2015-2016) - Target: Met**
Our majors were evaluated in 8 W-course sections, including seven sections of a large-classroom delivery of writing instruction, with two in ECON 410 and five sections of ECMT 461. Of the 165 majors assessed, 162 (98%) were judged to have met or exceeded departmental expectations regarding written communication of economic principles. This is consistent with the high success rate in recent years.

**SLO 3: Applying econometric tools to analyze econ data**
Students will be able to utilize statistical techniques to analyze economic data using econometric methods and programming.

**Relevant Associations:**

**General Education/Core Curriculum Associations**
1. Master the depth of knowledge required for a degree
2. Demonstrate critical thinking
3. Communicate effectively
4. Practice personal and social responsibility
5. Demonstrate social, cultural, and global competence
6. Prepare to engage in lifelong learning
7. Work collaboratively

**Related Measures**

**M 3: Econometric skills**
A departmental committee of theoretical and applied econometricians will evaluate a sample of the econometric projects required in the senior-level basic econometrics and forecasting classes.

Source of Evidence: Project, either individual or group

**Target:**
An achievement target of 80% of our majors to meet or exceed departmental expectations for econometric skills and application of those skills to analyze economic data.

**Finding (2015-2016) - Target: Met**
Majors were evaluated across 6 sections of ECMT 463. Of the 114 majors assessed, 111 (97%) were judged to have met or exceeded departmental expectations for applying econometric techniques to analyze economic data. This is our sixth year of teaching econometrics in a large classroom with recitation-type lectures one day per week. Student performance has reached a consistently high level with this course delivery method.

**SLO 4: High-Impact Learning**
Students will will be prepared for effective lifelong learning through engagement in High-Impact learning opportunities.

**Relevant Associations:**

**General Education/Core Curriculum Associations**
2. Demonstrate critical thinking
3. Communicate effectively
4. Practice personal and social responsibility
5. Demonstrate social, cultural, and global competence
6. Prepare to engage in lifelong learning
7. Work collaboratively

**Strategic Plan Associations**
Texas A&M University
3. Enhance the Undergraduate Academic Experience.
6. Diversify and globalize the A&M community.

**Related Measures**

**M 4: Participation in High-Impact Experiences**
Participation in high impact experiences. Student satisfaction with high-impact experiences.

Source of Evidence: Activity volume

**Target:**
Ensure that 100% of graduating ECON students have at least two different High Impact Experiences during their college career.

**Finding (2015-2016) - Target: Met**
- 99.6% of ECON students experienced one high impact learning experience. - We are still seeing students come up short on multiple high impact experiences. However feedback from the ECON academic advisors indicates that adding a Pre-Law certificate, including a Capstone experience, would be a highly desirable and sought after experience. Undergraduate research participation continues to increase, especially due to the addition of the Undergraduate Research Associates program, which partners an advanced undergraduate with second-year student from our MS program. The second year MS students do a capstone research project. The undergraduate students carry out independent research related to the capstone project of their MS student partner. A total of 28 students were enrolled in ECON 491 in 2015-16 (six enrolled in two semesters of 491). [HOW MANY PARTICIPATED IN URA IN 2015-16?] The Economics Undergraduate Research Opportunities Program (EUROP), which includes a paid summer research experience and a faculty-supervised research project and paper, continues to find success. Nine students participated in 2015-16, with a number of them presenting their work at national conferences and TAMU Student Research Week. We continue to receive financial support from the Charles G. Koch Foundation to support EUROP. Our Study Abroad Initiatives have expanded in size and scope. Three students attended our partner schools in the Netherlands (Erasmus and Tilburg), up from one in 2014-15. Eight students attended the Southwest University of Economics and Finance in Chengdu China, to add a summer program. Two students studied abroad with our new partner, the American University in Bulgaria; they are the first students to participate in this program.
**M 5: Student Satisfaction with High-impact Offerings in Economics**

Annual survey of graduating seniors on levels of satisfaction and perceived learning outcomes for courses in major, and specific special opportunities.

Source of Evidence: Student satisfaction survey at end of the program

**Target:**

80% of graduating seniors responding to survey express satisfaction with major offerings on topical questions.

**Related Action Plans (by Established cycle, then alpha):**

For full information, see the Details of Action Plans section of this report.

**action plan for survey**

*Established in Cycle: 2013-2014*

The Department will establish a working committee to complete the survey instrument and the procedures for conducting the survey...

**Details of Action Plans for This Cycle (by Established cycle, then alpha)**

** Convert ECON 410 to a large lecture/small recitation W course format**

We are planning to convert ECON 410, Intermediate Macroeconomic Theory, to a writing class similar in format to ECMT 463, our undergraduate econometrics class. The format involves a large common lecture and multiple small recitation sections.

*Established in Cycle: 2011-2012*

*Implementation Status: Finished*

*Priority: High*

*Implementation Description: The Department will offer one large lecture/multiple recitation section of ECON 410 in the spring semester of 2013.*

*Projected Completion Date: 01/2013*

*Responsible Person/Group: Director of Undergraduate Programs*

**Address scope and quality of high-impact learning opportunities**

Engage the undergraduate Economics curriculum committee to assess current high impact offerings and establish plans to apply for university institutional support for faculty and staff to expand the set of high Impact learning experiences from which economics students may choose. This should include (as outlined in the university’s Teaching and Learning Roadmap Committee Report For the TAMU Academic Master Plan) - a review of the opportunities in the economics major and minor programs for acquiring information literacy, collaborative learning, and other skills that develop students’ intellectual and practical competencies….[including] students [engagement] with cuttingedge questions in scholarship and with faculty members’ own research” (based on American Association of Colleges and Universities’ report, ’2008) - exploring possible capstone experiences including courses, undergraduate research, service learning projects, (individual or group), internships, and study abroad.) - review of the current learning experiences related to achieving social, cultural and global competence in order to involve more students and faculty and enhance sustainability, perhaps through expansion of options on campus and abroad (service learning, research, study, work experiences) This action item is partly in response to university initiatives to further enhance the opportunities for undergraduates to engage in certain specified high-impact learning opportunities, and our own understanding of the importance of these activities. While our assessment data did not directly indicate any issue in this respect, our annual departmental assessments of our undergraduate program led us to this action plan in an attempt to further improve the undergraduate experience in the Department of Economics.

*Established in Cycle: 2012-2013*

*Implementation Status: Finished*

*Priority: High*

*Projected Completion Date: 04/2015*

*Responsible Person/Group: Dennis Jansen/Jonathan Meer*

**action plan for survey**

The Department will establish a working committee to complete the survey instrument and the procedures for conducting the survey among our graduating majors during the coming academic year. The goal is to have a survey instrument ready for May 2015 graduation.

*Established in Cycle: 2013-2014*

*Implementation Status: Finished*

*Priority: High*

*Relationships (Measure | Outcome/Objective):*  
  *Measure: Student Satisfaction with High-impact Offerings in Economics | Outcome/Objective: High-impact Learning*

**Improve survey design and participation**

Based on the results of a previous Action Plan to design a survey, the Department of Economics developed a pilot survey during the 2014-2015 academic year. Improvements to the survey to determine questions of interest and strategies to increase student participation will be added in the forthcoming year based on input from faculty, academic advisers, and students.

*Established in Cycle: 2014-2015*

*Implementation Status: In-Progress*

*Priority: Medium*

*Projected Completion Date: 05/2016*

*Additional Resources: Small amount of funds to provide incentives for student participation*

**Increase differentiation of BA and BS degrees**

The Department of Economics Undergraduate Instruction Committee will discuss strategies to differentiate between the BA and BS degrees. These will include the possibility of requiring independent work and increasing graduation requirements.

*Established in Cycle: 2014-2015*

*Implementation Status: Finished*

*Priority: Medium*

*Projected Completion Date: 05/2016*
**Increase participation in high-impact activities**

Our Senior Academic Advisor will be responsible for putting in place a system for tracking all of the graduating seniors. High impact experiences. The Department of Economics will continue to advertise and inform ECON students of the many high impact opportunities (both established and new) that will make an impact on their education. Faculty and staff will work to increase student participation in activities, and the undergraduate Economics Society to discuss these opportunities. Based on the findings and the demand for more programs that can prepare students for law school, the Department is developing a Pre-Law certificate (similar in structure to our QEM and BEC). This certificate would allow ECON students preparing for law school an opportunity to not only earn a certificate in addition to their undergraduate degree, but would allow them to choose high-impact experiences at both the ECON and Pre-Law Departments.

**Established in Cycle:** 2014-2015  
**Implementation Status:** In-Progress  
**Priority:** High  
**Implementation Description:** Pre-Law certificate finalized.  
**Projected Completion Date:** 05/2017  
**Responsible Person/Group:** Jonathan Meer, Kurt Felpel, Savannah Maxwell, Roy Mitchell

**Strengthen preparation for job market**

In conjunction with the Career Center, the Department of Economics is pursuing strategies to improve student preparation for the job market. These include an increased emphasis on resume-writing workshops, career panels with representatives from a wide variety of firms, preparation for job fairs, and closer interaction between the Director of Undergraduate Programs and the Career Center. This is an ongoing process and this relationship is expected to produce new approaches to increase students’ visibility to employers and their preparation for applications and interviews.

**Established in Cycle:** 2014-2015  
**Implementation Status:** In-Progress  
**Priority:** High  
**Implemented Person/Group:** Jonathan Meer

**Online Course Delivery**

In an effort to improve the undergraduate experience in ECON 202 (Principles of Microeconomics), Dr. Jonathan Meer secured a $75,000 grant from the university to create an online version of the class. Co-taught with Dr. Steve Wiggins, the course will have a single pilot section in Fall 2016 (with students randomly assigned to it) and be rolled out to all students in Spring 2017. Approximately 3,000 students per year enroll in the class, which is currently taught by a combination of lecturers and graduate students. The production of the course utilizes both university- and college-level IT resources to provide an interactive, immersive experience, including chat rooms, forums, and real-time economics games. The Department has also identified ECON 323 and ECMT 463 as having potential for “flipping” (hybrid online and in-person sessions) or being shifted to online delivery.

**Established in Cycle:** 2015-2016  
**Implementation Status:** In-Progress  
**Priority:** High  
**Projected Completion Date:** 06/2017  
**Responsible Person/Group:** Jonathan Meer, Steve Wiggins, Kurt Felpel

**Analysis Questions and Analysis Answers**

Based on the analysis of your findings, what changes are you currently making to improve your program? Identify the specific findings you analyzed and how they led to your decision.

Based the desire to expand student participation in high-impact experiences, especially undergraduate research and study abroad, the Department of Economics is expanding its outreach to undergraduates to encourage them to consider these activities. Academic Advisers are highlighting the Department’s programs, particularly the relatively new Undergraduate Research Associates program that pairs undergraduates with students in the Masters of Financial Economics program. The Department is in preliminary discussions with Haifa University in Israel to form an additional study abroad or exchange program to expand opportunities.

Provide an update for completed or ongoing action plans from the previous year(s). Highlight your improvements. The student satisfaction survey has provided value information for the Department as potential changes are considered in the undergraduate program. Response rates remain low, so the Department will attempt to increase incentives for participation in the coming year. Activities planned in conjunction with the Career Center have been successful, and Academic Advisers are increasing the number and frequency of workshops that provide students with job-market skills.

**Detailed Assessment Report**

**2015-2016 Economics, MS**  
*(Includes those Action Plans with Budget Amounts marked One-Time, Recurring, No Request.)*

**Mission / Purpose**

The MS program in economics is a terminal professional science masters degree providing advanced students rigorous theoretical and applied training to prepare them for immediate careers in business or government. The training students receive also provides an excellent base for further study in top economics and finance PhD programs. Core courses in microeconomics, macroeconomics, and econometrics, are combined with applied courses in financial modeling, industrial organization, international finance, and analytical statistics. The program culminates in a capstone course that provides students with the opportunity to apply the tools they have learned, practice their reporting and communication skills, and emerge prepared to contribute valuable skills in a professional environment.
G 1: Prepare advanced students for employment in analytical economic policy, financial services, or other corporate careers

The Master of Science degree in Economics at Texas A&M University is a one and a half-year graduate degree designed to fill current needs in technology-based companies, governmental agencies, and non-profit organizations. Students pursue advanced training in economics and econometrics, while simultaneously developing personal analytical, writing and communication skills. It combines rigorous study in mathematical economics with applied coursework in policy and business. The program emphasizes skills, and requires a final project or team experience, while allowing for student internships in a business or public sector enterprise.

Student Learning Outcomes/Objectives, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Acquire an understanding of and ability to apply core economic theory

Students will be able to analyze important micro and macro-economic policies and problems, including: using the theory behind consumer and producer behavior to analyze effects of price and supply changes in markets; describe the differences between competitive, oligopolistic, and monopolistic market structures, and apply the insights of game theory to market behavior; use the insights from equilibrium models to describe comparative impacts of different economic variables on market behavior; understand the concept of Pareto Optimality, social distribution and market efficiency, and the concepts of rents, externalities, equity, justice, inequality and altruism; and, use the theory behind exchange rates and balance of payments to analyze effects of price and supply changes in currency markets and international trade.

Relevant Associations:

- General Education/Core Curriculum Associations
  1. Master the depth of knowledge required for a degree
  2. Demonstrate critical thinking

- Graduate Outcome Associations
  1.1 Master degree program requirements, including theories, concepts, principles, and practice, and develop a coherent understanding of the subject matter through synthesis across courses and experiences.
  1.2 Apply subject matter knowledge in a range of contexts to solve problems and make decisions.
  1.3 Use a variety of sources and evaluate multiple points of view to analyze and integrate information and to conduct critical, reasoned arguments.

- Strategic Plan Associations
  Texas A&M University
  2 Strengthen our graduate programs.
  4 Build the Letters, Arts and Science Core.
  5 Build on the tradition of the professional education.

- Related Measures

M 1: Testing use of core economic theory in analytical reasoning

The Department will evaluate and measure student knowledge of core economic principles and their ability to think critically using their performance on the Word problem homework (there are two of them offered during the course) and their final grades in both ECON 607 and when applicable, ECON 611.

Source of Evidence: Standardized test of subject matter knowledge

Connected Documents

- ECON 607 Exam #2
- ECON 607 final grades
- Exam #1 for ECON 607
- Homework #2 ECON 607
- Homework for ECON 607

Target:

80% of the students either exceed (earn an A) or meet (earn a B) on the two ECON 607 homework with problem sets. 80% of students will either exceed (earn a A) or meet (earn a B) expectations for their grasp of core economic knowledge as measured by their performance in ECON 607 - Foundations of Micro-Economic Theory and in ECON 611 - Foundations of Macro-Economic Theory, an elective course in the MS-ECON program.

Finding (2015-2018) - Target: Met

- 88% of the students in Fall ECON 607 either exceeded (earned an A) or Met (earned a B) the standard on their homework problem sets. - 99% of MS ECON students either exceeded (earned an A) or Met (Earned a B) in ECON 607. The one student who did not was a student that withdrew completely from the MS program. These percentages help verify that the MS ECON students are acquiring an understanding of core economic theory.

SLO 2: Become knowledgeable in the use of quantitative and computational techniques in financial economics

Students will study and learn how to apply the economic theory underlying financial markets and transactions, including: the terminology and basic tools of financial economics, the underlying theory behind asset choice under uncertainty, the mean-variance model, the role of expected utility and risk aversion on portfolio choice, Insurance demand, and Inter-temporal consumption and saving decisions. Students will also apply econometrics to non-financial, economic problems, including forecasting, price determination, valuation, public regulatory policy, and industrial structural analyses. They will learn how to use the basic tools of statistical forecasting and modelling, including: using SAS and Excel for data manipulation, analysis, and graphing, and the relevant econometric tools to forecast stationary as well as non-stationary time series variables, model volatility, and forecast evaluation and presentation.

Relevant Associations:

- General Education/Core Curriculum Associations
  1. Master the depth of knowledge required for a degree
  2. Demonstrate critical thinking

- Graduate Outcome Associations
  1.2 Apply subject matter knowledge in a range of contexts to solve problems and make decisions.
1.3 Use a variety of sources and evaluate multiple points of view to analyze and integrate information and to conduct critical, reasoned arguments.

1.6 Develop clear research plans and conduct valid, data-supported, theoretically consistent, and institutionally appropriate research.

**Strategic Plan Associations**

Texas A&M University

2 Strengthen our graduate programs.

5 Build on the tradition of the professional education.

**Related Measures**

**M 2: The use of quantitative and computational techniques in financial economics**

Based on a written exam and a final project in ECMT 674 - Economic Forecasting, and a series of 4 team project assignments in ECMT 673 - Economic Analytics, students will be graded on their ability to apply various econometric tools to economic problems and to reason quantitatively.

Source of Evidence: Writing exam to assure certain proficiency level

**Connected Documents**

- ECMT 673 HW #1
- ECMT 674 final grades

**Target:**

80% of students will exceed (earn an A) or meet (earn a B) expectations based on semester grades summarizing their work in ECMT 673 and 674. 50% of students enrolled in ECMT 673 pass the SAS base certification exam

**Finding (2015-2016) - Target: Met**

The final semester grades for MS students taking ECMT 674 were analyzed and we found that 87% either exceeded expectations (made an A) or met expectations (Made a B). The other 13% of students either made a C or withdrew from the course. For the SAS certification exam: only 46% of the Masters Students signed up for the exam and there was a 72% passing rate.

**SLO 3: Receive practice in communication and presentation skills**

Students will be able to explain economic principles and analytical findings and their significance, by developing skills in research and report design, written communication, visual presentations, speaking to and connecting with audiences, and teamwork. Students will improve their presentation skills so that they can demonstrate their understanding of problems, their ability to report findings clearly and succinctly, and their ability to explain the economic intuition in their analyses.

**Relevant Associations:**

- General Education/Core Curriculum Associations
  
  2 Demonstrate critical thinking
  
  3 Communicate effectively
  
  4 Practice personal and social responsibility
  
  5 Demonstrate social, cultural, and global competence
  
  7 Work collaboratively

- Graduate Outcome Associations
  
  1.4 Communicate effectively.
  
  1.5 Use appropriate technologies to communicate, collaborate, conduct research, and solve problems.
  
  1.7 Choose ethical courses of action in research and practice.

- Strategic Plan Associations

  Texas A&M University

  2 Strengthen our graduate programs.

  5 Build on the tradition of the professional education.

**Related Measures**

**M 3: Receive practice and become comfortable in communicating and presenting analytical findings to an audience**

Students are graded (sophisticated, competent, or not yet competent) on eight separate dimensions covering the substance of the report and their skill at communicating and presenting their findings. The rubric used in assessing student's findings can be found in the attachment.

Source of Evidence: Capstone course assignments measuring mastery

**Connected Documents**

- Capstone final grades
- ECON 675 Capstone Final presentation results
- ECON 675 Capstone Rubric

**Target:**

80% of student teams will score 85 total points (sophisticated) or above on the report and presentation rubric on their final project in ECON 675, the Capstone course.

**Finding (2015-2016) - Target: Met**

Examining the scoring rubrics for each student presenting their Capstone Project shows that 75 out of 88 students (85%) scored a "Sophisticated".
Details of Action Plans for This Cycle (by Established cycle, then alpha)

Develop new assessment framework
We are continuing to work on establishing a new assessment framework that is consistent with our newly launched MS program with a concentration in financial economics and financial econometrics.

Established in Cycle: 2011-2012
Implementation Status: In-Progress
Priority: High
Implementation Description: The Graduate Instruction Committee, working with MS program coordinators, Professor Li Gan and Doug Eckel, will develop recommendations to the Faculty on the new assessment framework.
Projected Completion Date: 07/2013
Responsible Person/Group: Professor Li Gan, and Doug Eckel, Program Coordinator of the MS program

Value-added test assessment
We administered the first pre-test/post-test instrument in fall, 2014. Using Qualtrics, we surveyed first year students with a short test containing a selected set of financial economics technical content questions, that we could then revisit at the end of the program (to gauge the “value-added”). The first chance to administer the follow-up instrument will be at graduation of the current first year class in December, 2015. The opening survey was also administered to the Fall, 2015 entering class, with a follow-up scheduled for their graduation beginning in December, 2016.

Established in Cycle: 2012-2013
Implementation Status: In-Progress
Priority: High
Implementation Description: Testing began in Fall 2014
Projected Completion Date: 12/2015
Responsible Person/Group: Doug Eckel, Program Coordinator

Advanced language, writing, and presentation skill instruction
We are expanding the number of class periods in the capstone course devoted to instruction in research writing and presentation skills. We will also be instituting an English conversation session for students to assess how well they are doing acquiring spoken English and the ability to converse with potential employers and interview effectively.

Established in Cycle: 2013-2014
Implementation Status: In-Progress
Priority: High
Implementation Description: Conversational English sessions will be started for the entering class, Fall, 2014. The capstone course is still refocusing on writing and presentation skills.
Projected Completion Date: 01/2015
Responsible Person/Group: Doug Eckel, Li Gan
Additional Resources: None

Expand Professional Opportunities for MS ECON Students
We are now partnering with the Management Department of the Mays Business School to offer a select group of our students training in the functional area of Transfer Pricing. This effort originated in the Mays school, and is designed as an applied, informal concentration, comprised of international accounting, multi-national business, and other courses developing this particular skill set. The sequence is intensive and comprehensive, involving academic and professional training, English-language development for international students, and a well-developed career management component leading to connections with the large consulting firms. We would like to use this model to explore other focused professional training opportunities for our students. This type of comprehensive professional preparation increases the chances that our students will be fully employable.

Implementation Status: Planned
Priority: Medium
Implementation Description: Discussions of potential areas of focus will be ongoing with the goal to develop at least one more functional program similar to the transfer pricing partnership by May, 2016 for the 2016-2017 academic year.
Projected Completion Date: 05/2016
Responsible Person/Group: Doug Eckel

Improving Quality of Capstone Research Analytical Content
We now have an increasing concern with this year’s finding that a number of students did not have success on the analytical substance of their project. One approach that seems promising to us is to stress progress on the model and analysis at the midterm review, and make that review more meaningful by weighting it more heavily in the grading. We have now changed the MS ECON core curriculum by taking out a macro-economics theory course and replacing it with an applied analytics project course taught by clinical consulting faculty. We are also offering SAS programming short courses in the student’s first year, which can lead to professional certification, but also expose students to the methods they will use in their research earlier.

Implementation Status: In-Progress
Priority: High
Implementation Description: Capstone instructors are stressing the midterm review Fall, 2015. SAS short courses have been scheduled for October and November, and ECON 678 - Economic Analytics encourages use of SAS in the assigned projects. SAS is now supported for all students.
Projected Completion Date: 12/2015
Responsible Person/Group: Doug Eckel, Li Gan, Craig Schulman, professional adjuncts hired for SAS instruction

Analysis Questions and Analysis Answers

Based on the analysis of your findings, what changes are you currently making to improve your program? Identify the specific findings you analyzed and how they led to your decision.

After viewing the findings for Measure #1, we believe that continuing to use the homework (word problems) as a basis for determining the students understanding of core economic theory is the correct path and we will most likely not make significant changes. Using numbers of students earning the SAS certification and the group project assignments for...
Provide an update for completed or ongoing action plans from the previous year(s). Highlight your improvements.

1. Develop new assessment framework: With the hiring of a new experienced Master's Program Director, the department is looking to revamp the current assessment framework. We believe that this is a continual process that will always require adjustments. While we believe that our current assessment framework is satisfactory, we believe that there is room for improvement and changes. 2. Value-added test assessment: We administered a pre-test/survey on the first day of classes in fall 2015. Additionally, we conducted a post-test/survey on the graduating students in the spring of 2016. However, the percentages of students that responded to the post-test/survey was very low (10%). Our lesson learned is to administer the post-test/survey earlier in the spring semester in order to get better participation. We plan on continuing this value-added assessment in the future. 3. Advanced language, writing and presentation skill instruction: After examining our offerings in this area, we have continued to offer class periods and opportunities for the students to advance their language and writing skills. We have also expanded our URA (Undergraduate Research Associates) program. This program matches an ECON undergraduate student with a Masters student who is working on their Capstone (or final project). This partnership allows both Masters and Undergraduate student to collaborate and work together on a major project. We have found that Masters Students (especially international students) benefit from this working with an undergraduate student by increasing their knowledge of English, and advancing their oral and written skills. Additionally, as mentioned previously, we have started videotaping the Masters Students initial and mid-term presentations for their Capstone and then providing feedback to each student using the video. 4. Expand professional opportunities for MS ECON students: We continue our partnership with Mays Business School (specifically the Management Department) in offering a select group of ECON Masters students the opportunity to take Transfer pricing -- a highly sought after job skill that employers are looking for. A highlight from this past year is that we brought in the company “Unicareer” to give lectures to 1st year Master's students about Industry jobs, building a resume and networking skills. Unicareer specializes in targeting various stages of career development needs and creating long-term results for international students and career professionals. Before the start of Fall 2016 semester, the Economics Department hosted a three day "Boot Camp" for first and second year Master's students. For the first year students – there were two hour lectures each morning focusing on networking, resumes and industry. In the afternoons, there were 60 one-on-one sessions with second year masters students that allowed each student to review their resume or conduct a mock interview with an industry professional. Feedback was overwhelmingly positive and the department looks to continue this Boot camp in the future. 5. Improving quality of Capstone Research analytical content: Capstone instructors are continually stressing the need for more and better analytical substance in the student's presentations. This occurs throughout the semester – during the initial and the mid-term presentations. Additionally, the Department offers SAS certification testing in both the Fall and the Spring – which allows students to get SAS certified – and subsequently better use data and analytics in their presentation. We are also looking into offering certification in "R" and "Python" – which are two different analytics languages that students can use to not only bolster their resumes, but to assist with their Capstone projects.

**Mission / Purpose**

The Ph.D. program in economics emphasizes analytical and quantitative skills, and exposes students to a broad range of contemporary policy issues to prepare them for careers in academia, business, or government. Students learn core skills in Microeconomics, Macroeconomics and Econometrics. Upon passing their Qualifier exams they pursue detailed knowledge of three specific fields in economics. They write their dissertation in the fields of their interest and defend it in the presence of their dissertation committee.

**Goals**

**G 1: Effectively teach modern economic theory and its applications**
Engage students' intellectual interests and curiosity, and give them a sound understanding of the field of economics and the tools of econometrics through their major coursework and field studies.

**G 2: Produce students performing high-level, original, substantive research, who are also excellent teachers**
Model the role of successful academic researchers by supporting student attendance at conferences, meetings and symposia, providing students with the writing and communication skills for them to complete and present a successful dissertation, help them establish their ability to identify and carry out significant research projects during their career, encouraging and training them to be effective teachers in their field, and placing them in challenging academic or institutional positions where they can contribute significantly to society.

**Student Learning Outcomes/Objectives, with Any Associations and Related Measures, Targets, Findings, and Action Plans**

**SLO 1:** Analytical Skills
Students will be able to model core economic phenomena in both Micro and Macro Economics.

**Relevant Associations:**

1. Master the depth of knowledge required for a degree
2. Demonstrate critical thinking
3. Communicate effectively
Prepare to engage in lifelong learning

**Graduate Outcome Associations**

2.1 Master degree program requirements, including theories, concepts, principles, and practice; develop a coherent understanding of the subject matter through synthesis across courses and experiences; and apply subject matter knowledge to solve problems and make decisions.

2.2 Apply a variety of strategies and tools, use a variety of sources, and evaluate multiple points of view to analyze and integrate information and to conduct critical, reasoned arguments.

**Strategic Plan Associations**

Texas A&M University

2 Strengthen our graduate programs.

**Related Measures**

**M 1: Testing Analytical Reasoning**

Comprehensive written exams at the end of the first year in Micro and Macro Economics. Target: 75% of students will score a 3 (exceeds expectations) or 2 (meets expectations) on scoring rubric administered by Qualifying Exam committee.

Source of Evidence: Comprehensive/end-of-program subject matter exam

**Target:**

Target: 75% of students will score a 3 (exceeds expectations) or 2 (meets expectations) on scoring rubric administered by Qualifying Exam committee

**Finding (2015-2016) - Target: Not Met**

Ten of fourteen or 71% of the students scored a 3 or a 2 on the first administration of the Micro Qualifying Exam. On the first administration of the Macro Qualifying Exam, nine of fourteen or 64% of the students received either a 3 or a 2 score. We looked at the relationship between course performance in micro and macro and performance on the Assessment/Qualifying Exam metric for testing analytical reasoning. For the two core courses in Micro and the two core courses in Macro, we identified the top performers as those who earned two A's or one A and one B in the relevant course pair. In Micro, there were seven top performers, and six of those students scored a 3 or a 2 on the Micro Qualifier. In Macro, there were ten top performers, and seven of those students scored a 3 or a 2 on the Macro Qualifier. (In Micro there were seven non-top performers in the coursework, and four received a 3 or 2 score. In Macro there were four non-top performers, and two received a 2 or a 3 score.) Thus course performance was positively correlated with assessment exam performance in both Micro and Macro (correlation about +20%). Please note that students get a second chance to score better on the Qualifying Exams in Macro and Micro, and they are taking the exams at the deadline for entering our assessment findings, so the above results are lower bounds on what will be the eventual student performance levels based on the second administration of these exams.

**Related Action Plans (by Established cycle, then alpha):**

For full information, see the Details of Action Plans section of this report.

**Macro and Micro Course Grading and Qualifying Exam Performance**

*Established in Cycle: 2014-2015*

Based on our finding that eleven students earned a 3.5 or 4.0 GPA in their two Macro core courses, yet two of these high-perform...
Qualifying Exam. We looked at the relationship between course performance in the two core courses in Econometrics and performance on the Assessment/Qualifying Exam. We identified top performers as those who earned two A's or one one A and one B in the core courses. There were ten of these. Seven of the ten top performers scored a 3 or a 2 on the Econometrics Qualifier. The correlation between course and Qualifier performance was strongly positive -- 63%.

**Finding (2015-2016) - Target: Not Met**
Seven out of fourteen or 50% of the students scored a 3 or a 2 on the first administration of the Econometrics Qualifying Exam. We looked at the relationship between course performance in the two core courses in Econometrics and performance on the Assessment/Qualifying Exam. We identified top performers as those who earned two A's or one one A and one B in the core courses. There were ten of these. Seven of the ten top performers scored a 3 or a 2 on the Econometrics Qualifier. The correlation between course and Qualifier performance was strongly positive -- 63%.

**SLO 3: Communication Skills**
Students should be able to clearly explain fundamental economic results and their significance.

**Relevant Associations:**

**General Education/Core Curriculum Associations**
1. Master the depth of knowledge required for a degree
2. Demonstrate critical thinking
3. Communicate effectively
4. Prepare to engage in lifelong learning
5. Work collaboratively

**Graduate Outcome Associations**
2.3 Communicate effectively.
2.5 Use appropriate technologies to communicate, collaborate, conduct research, and solve problems.
2.6 Teach and explain the subject matter in their discipline.
2.7 Choose ethical courses of action in research and practice.

**Strategic Plan Associations**
**Texas A&M University**
2 Strengthen our graduate programs.

**Related Measures**
**M 3: Oral Exams**
Students are required to explain the original economic research they undertake and its significance. 90% of students will receive a 3 (exceeds expectations) or 2 (meets expectations) on a rubric scored by their Advisory Committee on their Preliminary Oral Exam; 100% will receive a 3 or 2 on their Final (Dissertation) Oral Exam

Source of Evidence: Presentation, either individual or group

**Target:**
90% of students will receive a 3 (exceeds expectations) or 2 (meets expectations) on a rubric scored by their Advisory Committee on their Preliminary Oral Exam; 100% will receive a 3 or 2 on their Final (Dissertation) Oral Exam

**Finding (2015-2016) - Target: Partially Met**
100% of the 14 students who participated in a Preliminary Oral exam received either a 3 or a 2 score, and 8 of 9 (88%) who participated in a Final Oral exam received a 3 or a 2 score

**Connected Documents**
- Rubric for Faculty Evaluation of Final Oral Exam Performance
- Rubric for Faculty Evaluation of Student Performance on Preliminary Oral Exam

**M 4: Third and Fourth Year Paper Presentations**
Students are required to present a research paper in April of their third year, and another research paper in April of their fourth year, to the assembled faculty from the Department of Economics. The faculty will evaluate these research presentations and the underlying research for presentation style and for contribution to the field of economics. Target is that 10% or fewer of participating students are found unacceptable by the faculty.

Source of Evidence: Presentation, either individual or group

**Target:**
Target is that 10% or fewer of participating students are found unacceptable by the faculty.

**Finding (2015-2016) - Target: Met**
Third year student presentations: 12 students participated; 11 were acceptable, 1 marginally acceptable, 0 unacceptable. Fourth year student presentations: 9 students participated; 9 acceptable, 0 marginally acceptable, 0 unacceptable

**Connected Documents**
- Faculty Ranking Sheets for 3rd and 4th Year Presentations
- Rubric for Faculty Feedback to Students on 3rd and 4th Year Presentations

**Details of Action Plans for This Cycle (by Established cycle, then alpha)**

**Develop new performance measures for communication objective**
The Department has initiated a new third and fourth year student research presentation conference. All third and fourth year PhD students are required to prepare papers and to deliver presentations of those papers to the entire faculty at the end of the spring semester. We have decided to use this conference to evaluate our students with respect to the communication objective under our assessment objectives.

**Established in Cycle:** 2011-2012
**Implementation Status:** Finished
**Priority:** High
**Implementation Description:** The Department Graduate Instruction Committee will develop recommended performance measures and present those recommendations to the Executive Committee and to the entire faculty for
Macro and Micro Course Grading and Qualifying Exam Performance

Based on our finding that eleven students earned a 3.5 or 4.0 GPA in their two Macro core courses, yet two of these high-performing students failed qualifiers, the faculty teaching core macroeconomics are asked to better calibrate their course expectations to their expectations on qualifying examinations. In Micro, the passing rate on the first round of qualifying exams was 67%, 8 of 12. In the Micro courses 9 of 12 earned a 3.5 or 4.0 GPA. Our target passing rate is 75% or 9 of 12. While this is just one student, and ultimately after the second round 9 of 11 students pass (with one postponing for medical reasons), the Micro core faculty are asked to better calibrate their course expectations to their expectations on qualifying exams.

Implementation Status: Planned
Priority: Medium

Relationships (Measure | Outcome/Objective):
  Measure: Testing Analytical Reasoning | Outcome/Objective: Analytical Skills

Projected Completion Date: 05/2016
Responsible Person/Group: Macro and Micro core faculty
Graduate study in economics leads to the degrees of Master of Science and Doctor of Philosophy. The graduate program develops theoretical and quantitative skills in economic theory and in applying economic theory to analyze a broad range of contemporary policy issues in order to prepare students for careers in teaching, research, business and government.

This document discusses policies and procedures for the MS Program in Financial Economics and Econometrics. Policies and procedures for the Ph.D. program are discussed in a separate document.

Students applying to the M.S. program in economics would ideally present undergraduate credits in economics as well as substantial coursework in mathematics and statistics. An undergraduate major in economics is not necessary. The department has no foreign language requirement for a graduate degree in economics.

I. The Degree of Master of Science in Economics with a concentration in Financial Economics or Financial Econometrics

Master of Science (MS) in Economics students have the option to adopt the curriculum of the traditional thesis-based Master of Science program, or a non-thesis Master of Science degree with a concentration in Financial Economics or Financial Econometrics. Students in the thesis option are required to complete a minimum of 32 semester credit hours of approved courses along with their research for the thesis option.

The 36 semester credit hour non-thesis option concentration offers students a terminal, professional science master’s degree designed to prepare them for immediate jobs in applied economic, econometric and statistical analysis in the private, public and non-profit sectors. This degree emphasizes quantitative and financial applications. The non-thesis program includes the opportunity to do an internship, and, in the last semester, requires all students to complete a capstone course comprised of a major applied group research project. This final project gives students the opportunity to connect their knowledge and skills to a real-world problem or issue.

While the thesis option program maintains the standard committee structure for graduate research, the non-thesis concentration option has reduced committee size as outlined below.

A. Residence Requirements
   a. In partial fulfillment of the residence requirement for the degree of Master of Science in Economics, the student must complete 9 resident credit hours during one regular semester or one 10-week summer semester. Upon recommendation of the student’s advisory committee, department head or Chair of the Interdisciplinary Program, if appropriate, and with approval of the Office of Graduate and Professional Studies, a student may be granted exemption from this requirement. Such a petition, however, must be approved prior to the student’s registration for the final 9 credit hours of required coursework.
   b. Students who are employed full-time while completing their degree may fulfill total residence requirements by completion of less-than-full time course loads each semester. In order to be considered for this, the student is required to submit a Petition for Waivers and Exceptions along with verification of his/her employment to the Office of Graduate and Professional Studies.
B. Student’s Advisory Committee
   a. Thesis Option
      i. After receiving admission to graduate studies and enrolling for coursework, the student will consult with the head of his or her major or administrative department (or intercollegiate faculty, if applicable) concerning appointment of the chair of his or her advisory committee. The student’s advisory committee for the master’s degree will consist of no fewer than three members of the graduate faculty representative of the student’s fields of study and research. The chair or one of the co-chairs of the advisory committee must be from the student’s major department (or intercollegiate faculty, if applicable), and at least one or more of the members must have an appointment to a department other than the student’s major department. The outside member for students in an intercollegiate program must have an appointment to a department different from the chair of the student’s committee.
      
      ii. The chair, in consultation with the student, will select the remainder of the advisory committee. The student will interview each prospective committee member to determine whether he or she is willing to serve. Only graduate faculty members located on the campuses at College Station, Galveston, Texas A&M University-Temple Campus or Institute of Biosciences and Technology-Houston, may serve as chair of a student’s advisory committee. Other graduate faculty members, including the Texas A&M University System graduate faculty, may serve as co-chair with an individual located at College Station, Houston, Temple or Galveston. The chair of the committee, who usually has immediate supervision of the student’s research and thesis, has the responsibility for calling required meetings of the committee and for calling meetings at any other time considered desirable.
      
      iii. If the chair of a student’s advisory committee voluntarily leaves the University and the student wants the chair to continue to serve as the committee chair, the student is responsible for adding an additional member of the current University Graduate Faculty, from the student’s academic program and located on the College Station campus, to serve as the co-chair of the committee.
      
      iv. If the chair of the student’s advisory committee is unavailable for an extended time in any academic period during which the student is involved in activities relating to an internship, thesis or professional paper, and is registered for 684, 691, 692 or 693 courses, the student may request, in writing, that the department head appoint an alternate advisory committee chair during the interim period.
      
      v. The duties of the committee include responsibility for the proposed degree plan, and, for thesis options students, reviewing the research proposal, the thesis and the final examination. In addition, the committee as a group and as individual members are responsible for counseling the student on academic matters, and, in the case of academic deficiency, initiating recommendations to the Office of Graduate and Professional Studies.
      
      vi. The committee members’ approval on the degree plan indicate their willingness to accept the responsibility for guiding and directing the entire academic program of the student and for initiating all academic actions concerning the student. Although individual committee members may be replaced by petition for valid reasons, a committee cannot resign en masse.
b. **Non Thesis Option**
   i. For students in the MS in Economics with a concentration in financial economics or econometrics non-thesis option, advisory “committees” will consist of one individual, either the Program Director, or another member of the graduate faculty from the department agreed upon by both the Program Director and the student. The Director or alternate faculty member has the responsibility of approving the proposed degree plan for the student. In addition, they are responsible for counseling the student on academic matters, and, in the case of academic deficiency, initiating recommendations to the Office of Graduate and Professional Studies.
   ii. The committee member’s approval on the degree plan indicates their willingness to accept the responsibility for guiding and directing the entire academic program of the student and for initiating all academic actions concerning the student. If they resign or voluntarily leave the University, the student will work with the Program Director to designate a replacement member from the current University Graduate Faculty, from the student’s academic program and located on the College Station campus. Students may replace committees by petition for valid reasons.

C. **Degree Plan**
   a. Students in both options, in consultation with their advisory committee will develop the proposed degree plan. After receiving admission to graduate studies and enrolling for coursework, and no later than the beginning of the student’s second semester, the MS in Economics non-thesis option student will confirm their enrollment in the financial economics or financial econometrics concentration, and file a degree plan based on their decision with the Office of Graduate and Professional Studies.
   b. A student should submit the degree plan using the online Automated Degree Plan Submission System located on the website ogsdpss.tamu.edu.
   c. A student submitting a proposed degree plan for a Master of Science in Economics degree should designate on the official degree plan form the program option desired by checking “thesis option,” “non-thesis option,” or “non-thesis option – no committee.”
   d. Additional coursework may be added to the approved degree plan by petition if it is deemed necessary by the advisory committee to correct deficiencies in the student’s academic preparation. No further changes can be made to the thesis option student’s degree plan once the student’s Request for Final Examination or Request for Final Examination Exemption is approved.

D. **Credit Requirement**
   a. A minimum of 32 semester credit hours of approved courses and research is required for the thesis option Master of Science in Economics degree. A minimum of 36 semester credit hours of approved coursework is required for the Non-Thesis Option.

E. **Transfer of Credit**
   a. A student who has earned 12 hours of graduate credit in residence at Texas A&M University may be authorized to transfer courses in excess of the limits prescribed in the catalog upon the advice of the advisory committee and with the approval of the Office of Graduate and Professional Studies.
   b. Courses taken in residence at an accredited U.S. institution or approved international institution with a final grade of B or greater might be considered for transfer credit if, at the time the courses were completed, the courses would be accepted for credit toward a similar
degree for a student in degree-seeking status at the host institution. Otherwise, the limitations stated in the preceding section apply.

c. Coursework in which no formal grades are given or in which grades other than letter grades (A or B) are given (for example, CR, P, S, U, H, etc.) is not accepted for transfer credit.

d. Courses appearing on the degree plan with grades of D, F or U may not be absolved by transfer work.

e. Credit for thesis research or the equivalent is not transferable.

f. Credit for coursework submitted for transfer from any college or university must be shown in semester credit hours or equated to semester credit hours.

g. An official transcript from the university at which the transfer coursework was taken must be sent directly to the Office of Admissions.

h. Grades for courses completed at other institutions are not included in computing the GPR, with the exception of courses taken at the Texas A&M Health Science Center.

F. Limitations on the Use of Transfer, Extension and Certain Other Courses

a. Certain courses may be used toward meeting credit-hour requirements for the Master of Science in Economics under the following limitations.

i. The maximum number of credit hours which may be considered for transfer credit is the greater of 12 hours or one-third (1/3) of the total hours of a degree plan. The following restrictions apply:
1. Graduate and/or upper-level undergraduate courses taken in residence at an accredited U.S. institution, or approved international institution with a final grade of B or greater will be considered for transfer credit if, at the time the courses were completed, the student was in degree-seeking status at Texas A&M University, or the student was in degree-seeking status at the institution at which the courses were taken; and if the courses would be accepted for credit toward a similar degree for a student in degree-seeking status at the host institution.

2. Courses previously used for another degree are not acceptable for degree plan credit.

ii. The maximum number of credit hours taken in post-baccalaureate non-degree (G6) classification at Texas A&M University which may be considered for application to the degree plan is 12.

iii. Not more than 12 hours may be used in any combination of the following categories:
1. Not more than 8 hours in the combination of 691 (research) or 684 (Professional Internship) may be used.

2. Not more than 8 hours of 685 (Directed Studies) may be used.

3. Not more than 3 hours of 690 (Theory of Research) may be used.

4. Not more than 3 hours of 695 (Frontiers in Research) may be used.

5. A maximum of 2 hours of Seminar (681).

6. A maximum of 9 hours of advanced undergraduate courses (300- or 400-level).

7. No credit may be obtained by correspondence study.

8. For graduate courses of three weeks’ duration or less, taken at other institutions, up to 1 hour of credit may be obtained for each five-day week of coursework. Each week of coursework must include at least 15 contact hours.

9. Continuing education courses may not be used for graduate credit.

10. Extension courses are not acceptable for credit.

Exceptions will be permitted only in unusual cases and when petitioned by the student’s advisory committee and approved by the Office of Graduate and Professional Studies.
G. Continuous Registration
a. A student in the thesis option of the Master of Science in Economics program who has completed all coursework on his/her degree plan other than 691 (Research) is required to be in continuous registration until all requirements for the degree have been completed.

H. Foreign Languages
a. No specific language requirement exists for the Master of Science in Economics degree.

I. Thesis Proposal
a. For the thesis option Master of Science in Economics degree, the student must prepare a thesis proposal for approval by the advisory committee and the head of the major department or chair of the intercollegiate faculty, if applicable. This proposal must be submitted to the Office of Graduate and Professional Studies at least 15 working days prior to the submission of the request for the final examination.
b. Compliance issues must be addressed if a graduate student is performing research involving human subjects, animals, infectious biohazards and recombinant DNA. A student involved in these types of research must check with the Office of Research Compliance, Office of the Vice President for Research at (979) 845-8585 to ensure that he/she has met all compliance responsibilities. Additional information can also be obtained on the website researchcompliance.tamu.edu.

J. Thesis Defense/Final Examination
a. The Master of Science in Economics thesis option candidate must pass a final examination by dates announced each semester or summer term in the Office of Graduate and Professional Studies Calendar. The Office of Graduate and Professional Studies must be notified in writing of any cancellation. To be eligible to take the final examination, a student’s GPR must be at least 3.000 for courses on the degree plan and for all courses completed at Texas A&M which are eligible to be applied to a graduate degree, and there must be no unabsoled grades of D, F or U for any course listed on the degree plan. To absolve a deficient grade, the student must have repeated the course at Texas A&M University and have achieved a grade of C or better.
b. All coursework on the degree plan must have been completed with the exception of those hours for which the student is registered. Additionally, all English Language Proficiency requirements must be satisfied prior to scheduling the examination. If applicable, an approved thesis proposal must be on file in the Office of Graduate and Professional Studies according to published deadlines.
c. A request for permission to hold and announce the final examination must be submitted to the Office of Graduate and Professional Studies a minimum of 10 working days in advance of the scheduled date for the examination. Examinations which are not completed and reported as satisfactory to the Office of Graduate and Professional Studies within 10 working days of the scheduled examination date will be recorded as failures. A student may be given only one opportunity to repeat the final examination for the master’s degree and that must be within a time period that does not extend beyond the end of the next regular semester (summer terms are excluded).
d. For thesis option students, the final examination covers the thesis and all work taken on the degree plan and at the option of the committee may be written or oral or both. The final examination may not be administered before the thesis is available to all members of the student’s advisory committee in substantially final form, and all members have had adequate
time to review the document. The examination is conducted by the student’s advisory committee as finally constituted.

e. A thesis option student must be registered in the University in the semester or summer term in which the final examination is taken.

f. Persons other than members of the graduate faculty may, with mutual consent of the candidate and the major professor, attend final examinations for advanced degrees.

g. Upon completion of the questioning of the candidate, all visitors must excuse themselves from the proceedings. A positive vote by all members of the graduate committee with at most one dissension is required to pass a student on his or her exam. A department, or interdisciplinary degree program, may have a stricter requirement provided there is consistency within all degree programs within a department or interdisciplinary program.

h. A thesis-option candidate may petition to be exempt from his/her final examination provided his/her degree plan GPR is 3.500 or greater and he/she has the approval of the advisory committee, the head of the student’s major department, or intercollegiate chair, if appropriate, and the Office of Graduate and Professional Studies. It is required that the petition for exemption be submitted the same semester the student intends to submit the thesis.

i. Exam results must be submitted with original signatures of only the committee members approved by the Office of Graduate and Professional Studies. If an approved committee member substitution (1 only) has been made, his/her signature must also be submitted to the Office of Graduate and Professional Studies.

j. For non-thesis option students in the Master of Science in Economics, a final comprehensive examination is not required.

K. Thesis Requirements

a. An acceptable thesis is required for the Master of Science in Economics degree for a student who selects the thesis option program. The finished work must reflect a comprehensive understanding of the pertinent literature and express in clear English, the problem(s) for study, the method, significance and results of the student’s original research. Guidelines for the preparation of the thesis are available in the Thesis Manual, which is available online at thesis.tamu.edu.

b. After successful defense (or exemption) and approval by the student’s advisory committee and the head of the student’s major department (or chair of the intercollegiate faculty, if appropriate), the student must submit his/her thesis to the Thesis Office in electronic format as a single PDF file. The PDF file must be uploaded to the Thesis Office website, thesis.tamu.edu. Additionally, a signed approval form must be brought or mailed to the Thesis Office. The PDF file and the signed approval form are required by the deadline.

c. Deadline dates for submitting are announced each semester or summer term in the “Office of Graduate and Professional Studies Calendar” (see Time Limit statement). These dates also can be accessed via the website ogs.tamu.edu/current-students/dates-and-deadlines/.

d. Before a student can be “cleared” by the Thesis Office, a processing fee must be paid at the Fiscal Department. After commencement, theses are digitally stored and made available through the Texas A&M Libraries.

e. A thesis that is deemed unacceptable by the Thesis Office because of excessive corrections will be returned to the student’s department head (or chair of the intercollegiate faculty, if applicable). The manuscript must be resubmitted as a new document, and the entire review process must begin again. All original submittal deadlines must be met during the resubmittal process to graduate that semester.

f. For the non-thesis option, a thesis is not required.
g. A student pursuing the non-thesis option is not allowed to enroll in 691 (Research) for any reason and 691 may not be used for credit toward a non-thesis option Master of Science degree. A maximum of 8 credit hours of 685 (Directed Studies) or 684 (Professional Internship), and up to 3 credit hours of 690 (Theory of Research) or 695 (Frontiers in Research) may be used toward the non-thesis option Master of Science degree. In addition, any combination of 684, 685, 690 and 695 may not exceed 25 percent of the total credit hour requirement shown on the individual degree plan. All requirements for the non-thesis option Master of Science in Economics degree other than those specified above are the same as for the thesis option degree.

L. Time Limit
   a. All degree requirements must be completed within a period of seven consecutive years for the degree to be granted. A course will be considered valid until seven years after the end of the semester in which it is taken. Graduate credit for coursework which is more than seven calendar years old at the time of the final examination (oral or written) may not be used to satisfy degree requirements.
   b. A student who has chosen the thesis option must have the final corrected version of the thesis cleared by the Thesis Office no later than one year after the final examination, or approval of a petition for exemption from the final exam, or within the seven-year time limit, whichever occurs first. Failure to do so will result in the degree not being awarded.

M. Application for Degree
   a. A graduate degree is conferred at the close of each regular semester and 10-week summer semester. A candidate for an advanced degree who expects to complete his/her work at the end of a given semester must apply for graduation by submitting the electronic application for degree to the Office of the Registrar and by paying the required graduation fee at the Fiscal Department no later than the Friday of the second week of the fall or spring semester or the Friday of the first week of the first summer term.
   b. A cancellation made after the application deadline will not receive a refund of the diploma fee. Students who have completed all their degree requirements will not be allowed to cancel their graduation. The electronic application can be accessed via the student’s Howdy portal. The Registrar attempts each semester to balance the size of each ceremony. A student should check the website of the Office of the Registrar at graduation.tamu.edu/ceremon.html to determine the date and time of his/her graduation ceremony.

N. Steps to Fulfill Master’s Degree Requirements

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<thead>
<tr>
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<th>When:</th>
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<tbody>
<tr>
<td>1</td>
<td>Meet with departmental graduate advisor to plan course of study for first semester.</td>
<td>Before first semester registration.</td>
<td>Approved by: Graduate advisor or chair of the intercollegiate faculty.</td>
</tr>
<tr>
<td>2</td>
<td>Establish advisory committee. Submit a degree plan.*</td>
<td>Prior to the deadline imposed by the student’s college and no later than 90 days prior to final oral or thesis defense.</td>
<td>Approved by: Advisory committee, department head or chair of the intercollegiate faculty, and Office of Graduate Studies (OGS).</td>
</tr>
<tr>
<td>3</td>
<td>If thesis is required, submit thesis proposal to the Office of Graduate Studies.</td>
<td>At least 25 working days prior to the submission of the Request for the Final Examination.</td>
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</table>
|   |   | Approved by: Advisory committee, department head or chair of the intercollegiate faculty and OGS.  
|---|---|---|
| 4 | Apply for degree**: pay graduation fee. | When: During the first week of the final semester, see OGS calendar.  
| 5 | Check to be sure degree program and advisory committee are up to date and all ELPE requirements (if applicable) and coursework are complete. | When: Well before submitting request to schedule final examination.  
| 6 | Complete residence requirement. | When: If applicable, before or during final semester. Approved by: OGS.  
| 7 | Submit request for permission to schedule final examination. | When: Must be received by OGS at least 10 working days before exam date. See OGS calendar for deadlines. Approved by: Advisory committee, department head or chair of the intercollegiate faculty, and OGS.  
| 8 | If required, upload one approved final copy of thesis as a single PDF file (thesis.tamu.edu) and submit signed approval form to the Thesis Office. | When: See OGS calendar for deadlines. Approved by: Advisory committee, department head or chair of the intercollegiate faculty and OGS.  
| 9 | Graduation; arrange for cap and gown. | For more information, contact the University Bookstore.  

**O. Master of Science in Economics Course Requirements**

a. **Non-thesis Option** - a 1.5 year program requiring 36 hours of coursework. The curriculum consists of 27 hours of required core courses that teach students analytical and quantitative skills and their real-world applications. These skills are showcased during a capstone course (ECON 675) in their last semester of the program. Students will choose a concentration in either financial economics or financial econometrics and take 9 additional hours of elective credit related to their specialization.

b. **Thesis Option** - a minimum of 32 semester credit hours of courses with accommodation for courses of interest and relevance for the thesis, along with their research for the thesis.

**P. Normal Progress Guidelines**

a. M.S. Students: Students making normal progress complete the M.S. degree program in 1.5 to 2 academic years. Normal progress guidelines for each year are given below.

b. A student making normal progress will complete a minimum of 18 credits by the end of the first year in the program and maintain a cumulative grade point average of at least 3.0. Students making normal progress form their Advisory Committee and file their Degree Plan before the end of the second semester of their first year. The MS ECON curriculum is divided into Required Core Courses and Electives. Students in both concentrations must complete the following required core courses: ECON 607, ECON 611, ECON 617, ECON 618, ECON 673, ECON 674, ECON 675 and ECMT 680. Students in the Financial Econometrics Concentration must also complete ECMT 670 as a required core course.
For students in the Financial Economics Concentration:
Financial Economics Track

**YEAR 1**

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course Name</th>
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<tbody>
<tr>
<td>3</td>
<td>ECON 607: Foundations of Microeconomic Theory</td>
</tr>
<tr>
<td>3</td>
<td>ECMT 673: Economic Analytics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 689: Financial Decision Making (Elective)</td>
</tr>
</tbody>
</table>

Spring I 3 ECON 611: Foundations of Macroeconomic Theory
3 ECON 617: Strategies of Multinational Corporations
3 ECMT 674: Economic Forecasting
3 ECON XXX: (Elective, if necessary)

Summer I 1-6 ECON 684: Internship (1-6 Credit Hours; Elective)

**YEAR 2**

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course Name</th>
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<tbody>
<tr>
<td>3</td>
<td>ECON 618: Behavioral Economics of Financial Markets</td>
</tr>
<tr>
<td>3</td>
<td>ECON 675: Capstone</td>
</tr>
<tr>
<td>3</td>
<td>ECMT 680: Financial Econometrics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 6XX (Elective, if necessary)</td>
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Spring II 3 ECON 6XX (Elective, if necessary)

Total 36

For students in the Financial Econometrics Concentration:
Financial Econometrics Track

**YEAR 1**

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<thead>
<tr>
<th>Credits</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>ECON 607: Foundations of Microeconomic Theory</td>
</tr>
<tr>
<td>3</td>
<td>ECMT 673: Economic Analytics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 689: Financial Decision Making (Elective)</td>
</tr>
</tbody>
</table>

Spring I 3 ECON 611: Foundations of Macroeconomic Theory
3 ECON 617: Strategies of Multinational Corporations
3 ECMT 674: Economic Forecasting
3 ECON XXX: (Elective, if necessary)

Summer I 1-6 ECON 684: Internship (1-6 Credit Hours; Elective)

**YEAR 2**

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>ECON 618: Behavioral Economics of Financial Markets</td>
</tr>
<tr>
<td>3</td>
<td>ECMT 670: Econometric Analysis of Financial Data</td>
</tr>
<tr>
<td>3</td>
<td>ECON 675: Capstone</td>
</tr>
<tr>
<td>3</td>
<td>ECMT 680: Financial Econometrics</td>
</tr>
</tbody>
</table>

Spring II 3 ECON 6XX (Elective, if necessary)

Total 36
II. Economics Fastrack Five-Year Dual Degree Program  
B.S./M.S. in Economics

This is a joint BS/MS program that allows students to complete both a B.S. and M.S degree in five years. We outline below the individual degree requirements, and the recommended undergraduate course of study for meeting M.S. prerequisites and preparing for the more rigorous, professional MS courses. In total, the student completes 150 credit hours of course work for the combined program; 6 credit hours of coursework will be “double-counted” for both degrees the B.S. and M.S. Students in the Fastrack pay undergraduate tuition rates for their first four years, and then pay graduate rates, including the MS program fee of $3,000 both semesters, in their fifth year.

A. Eligibility and Application Requirements - Economics majors interested in the five-year dual degree Economics Fastrack program should:
   a. Be a B.S. in Economics major with junior standing,
   b. Have a minimum GPA of 3.25,
   c. Be within reach of earning at least 96 credit hours by the end of their third year,
   d. Have completed specific required mathematics and economics courses to prepare for quantitative graduate-level analytical work including:
      i. MATH 151 and MATH 152 – Calculus Sequence
      ii. MATH 323 – Linear Algebra,
      iii. ECMT 461 – Economic Data Analysis, or its equivalent, and
      iv. ECMT 463 - Introduction to Econometrics, or its equivalent.
   e. Eligible students apply to the five year BS/MS program during their junior year, and submit the following materials:
      i. An Application Checklist form,
      ii. An official GRE or GMAT score (Note: the GRE/GMAT test submission requirement will be waived for joint degree applicants with a cumulative grade point average of 3.40 or higher at the time of application.)
      iii. A letter of recommendation from an economics department faculty member who has been an instructor in one of your courses (Note: if you intend to apply for the PhD program later you will need three letters, a personal statement and a writing sample at that time,)
      iv. A copy of your current unofficial Texas A&M University transcript, and
      v. A copy of your up-to-date Undergraduate degree plan.
   f. Students must also schedule an interview with the Program Director once their application is complete and before the application deadline.
   g. Students may open their application file anytime by submitting material to program administrators, 3102 Allen Building, or by email at: marge@tamu.edu. Applications must be completed, with all supporting materials, by February 1st. Students will be notified of the admissions decision by March 1st to allow ample time for fall course planning and registration.

B. BS/MS Combined Course of Study
   a. Admitted students begin taking Masters-level courses in the fall of their fourth year with an undergraduate classification (U4). They are re-classified as degree seeking master’s students (G7) upon completion of 120 credit hours. This usually occurs after the spring semester of their fourth year.
   b. Students complete the 36 hours of graduate-level courses required of all students admitted to the Masters of Science in Economics program. Many students in the MS in Economics program complete their degree in 4 consecutive semesters (fall/spring/summer/fall), although others often extend their course of study to an additional spring semester. BS-MS students take the required graduate courses in a modified order over two years to complete both degrees simultaneously.
c. BS-MS students double count 6 hours of graduate coursework in both their 36-hour graduate degree and 33 hour undergraduate Economics major. Students typically use ECON 607 and ECMT 674 for this purpose, but the 6 hours can be chosen from any ECON or ECMT courses taken at the graduate level. (Please see: Appendix 1 at the end of this program description for the standard course requirements for both the B.S. and M.S. in Economics.)

d. The Bachelor of Science requirements for BS-MS joint degree students include:

<table>
<thead>
<tr>
<th>Bachelor of Science requirements for BS-MS joint degree students</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Major Coursework</strong></td>
</tr>
<tr>
<td>Credits</td>
</tr>
<tr>
<td>---------</td>
</tr>
<tr>
<td>3</td>
</tr>
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<td>3</td>
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<tr>
<td>3</td>
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<tr>
<td>3</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supporting Coursework</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
</tr>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>University and College of Liberal Arts Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
</tr>
<tr>
<td>6</td>
</tr>
<tr>
<td>12</td>
</tr>
</tbody>
</table>

Joint degree students must take MATH 151: Engineering Mathematics I, MATH 152: Engineering Mathematics II, ECMT 461: Economic Data Analysis & ECMT 463: Introduction to Econometrics prior to starting the BS-MS program. (1 hour from MATH 151 & 1 hour from MATH 152 will count toward general electives)

<p>| 6   | American History                                         |
| 6   | Political Science and Government                         |
| 6   | Social and Behavioral Science                            |
| 9   | Language, Philosophy and Culture and Creative Arts       |
| 6   | International and Cultural Diversity                     |
| 9   | Life and Physical Sciences                               |
| 18  | General Electives                                        |</p>
<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall I</td>
<td>3 ECON 607: Foundations of Microeconomic Theory*</td>
</tr>
<tr>
<td></td>
<td>3 ECMT 674: Economic Forecasting*</td>
</tr>
<tr>
<td></td>
<td>3 ECON XXX (UG upper level elective)</td>
</tr>
<tr>
<td></td>
<td>3 UG General Elective course</td>
</tr>
<tr>
<td>Spring I</td>
<td>3 ECON 689: Economic Analytics</td>
</tr>
<tr>
<td></td>
<td>3 ECON XXX (UG upper level elective)</td>
</tr>
<tr>
<td></td>
<td>3 UG General Elective course</td>
</tr>
</tbody>
</table>

At the end of their fourth year, students will choose their MS concentration area. They will select either Financial Economics or Financial Econometrics and take one of the subsequent course plans:

### Financial Economics Track

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer I</td>
<td>1-6 ECON 684: Internship (1-6 Credit Hours; Not required)</td>
</tr>
<tr>
<td>Fall II</td>
<td>3 ECON 675: Capstone</td>
</tr>
<tr>
<td></td>
<td>3 ECON 618: Behavioral Economics of Financial Markets</td>
</tr>
<tr>
<td></td>
<td>3 FINC 629: Financial Management</td>
</tr>
<tr>
<td></td>
<td>3 FINC 632: Investment Management</td>
</tr>
<tr>
<td>Spring II</td>
<td>3 ECON 617: Strategies of Multinational Corporations</td>
</tr>
<tr>
<td></td>
<td>3 ECON 6XX (elective)</td>
</tr>
</tbody>
</table>

### Financial Econometrics Track

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer I</td>
<td>1-6 ECON 684: Internship (1-6 Credit Hours; Not required)</td>
</tr>
<tr>
<td>Fall II</td>
<td>3 ECON 675: Capstone</td>
</tr>
<tr>
<td></td>
<td>3 FINC 629: Financial Management</td>
</tr>
<tr>
<td></td>
<td>3 FINC 632: Investment Management</td>
</tr>
<tr>
<td></td>
<td>3 ECMT 681: Econometric Analysis of Financial Data</td>
</tr>
<tr>
<td>Spring II</td>
<td>3 ECMT 680: Financial Econometrics</td>
</tr>
<tr>
<td></td>
<td>3 ECON 6XX (elective)</td>
</tr>
</tbody>
</table>

* Masters-level course double-counts as a core Masters course and as an Undergraduate Economics elective.

* Graduate Electives are chosen in consultation with advisor.

C. Advising Issues
a. Students who choose not to finish the MS-ECON degree after being admitted may withdraw from the program at any time. Completed MS courses are applied to a student’s undergraduate degree as appropriate. Failure to complete the MS-ECON program does not interfere with a student’s ability to complete the BS in Economics once all requirements for that degree are met.

b. Advising for the joint-degree program is handled in a coordinated effort between the Undergraduates and Graduate Advisors in the Department of Economics. Each counterpart ensures that requirements are met for their respective degree. Departmental advisors coordinate to ensure timely completion of both degrees.

III. MISCELLANEOUS

A. Funding
Students initially admitted to the M.S. program do not normally receive funding from the department as teaching or research assistants. Students can apply for various fellowships and assistantships from the university, and any student who obtains university support for their graduate education in the form of a teaching or research assistantship will receive direct and indirect benefits from the university. The most important indirect benefit is the tuition waiver.

B. Departmental Office Space
Only students funded by the Department will typically receive office space. M.S. students typically do not receive dedicated office space.

C. Computers and Printers
Computers and printers are available in the Department’s Computer Lab. Each student is allotted 1000 pages for printing in each Fall and Spring semester, and 800 pages in the Summer. The Department’s IT staff in Room 3108 can help with this. Students may obtain additional pages for their printing quota if the chair of their Advisory Committee or the Director of Graduate Programs provides a letter supporting this request to the IT staff.

Students with school work (homework, research, teaching) have a higher priority than internet or e-mail users, and students with a lower priority should yield as necessary to students with a higher priority.

D. Address/phone number/email address
Each student is required to furnish the department with a current phone number, street address and email address in case of an emergency and for routine announcements. The email address must be a university email address (i.e., not hotmail, gmail, yahoo, etc). Please keep this information current -- let the department staff know if there is any change. Finally, students leaving town for 1 week or more should let the department staff know of your absence, how you can be reached, and when you expect to return.

E. Mail Room/Email Account
Students will be provided a Department mail box, and must obtain at least one University email address. Students are responsible for information conveyed to them via their Department mail box and their University email account(s). The Department considers a note left in your mailbox or an email to your University email account to be official notification to you.

F. Department Webspace
The department will provide students with webspace upon request. Its address will be of the
form “http://econweb.tamu.edu/username”. All content must be professional and reflect well on the University, Department, and student. Instructions on how to modify it are available at http://econweb.tamu.edu/misc/web-account.htm.

G. Miscellaneous Registration Information

(i) If you are graduating in August, you can register during the first or second summer session. If you are graduating in December and lack only your research hours, you do not have to register during the summer.

(ii) You do not have to register for the summer to satisfy continuous registration requirements. Continuation registration only applies to Fall and Spring semesters.

(iii) If your thesis has been cleared by the Thesis Clerk prior to the beginning of the semester, you do not have to register. International students should check with ISS for any registration requirements that may affect their visa status.

(iv) To register for more than the maximum course load allowed i.e. 15 in Spring/Fall, 10 in the 10-week summer term, or 6 in each 5-week summer term, you will have to obtain approval from the Office of Graduate Studies by filing a petition.

More information on these and other rules and requirements can be found on the University’s website at: http://student-rules.tamu.edu/, or in the Graduate Catalog. Any other questions should be directed to the Graduate Program Office Associate in the department.
Master of Science in Economics Curriculum

with Concentrations in Financial Economics and Financial Econometrics

The curriculum is designed to teach students analytical and quantitative skills and their real-world applications. Students will have the option of pursuing a Master of Science in Economics with a concentration in Financial Economics or a concentration in Financial Econometrics and choose between the non-thesis (no final exam) Master of Science program or the traditional thesis-based Master of Science program.

Non-thesis Option (no final exam)
The non-thesis option (no final exam) is a 1.5 year program requiring 36 hours of coursework.

Concentration in Financial Economics
This curriculum consists of 24 hours of required core courses and 12 additional hours of elective credit core courses related to the student’s specialization.

Concentration in Financial Econometrics
This curriculum consists of 27 hours of required core courses and 9 additional hours of elective credit related to the student’s specialization.

Students in both concentrations will showcase the skills learned in their classes during a capstone course (ECON 675) in their last semester of the program.

Thesis Option
The thesis option is a 1.5 year program requiring 32 hours of coursework with accommodation for courses of interest and relevance for the thesis, along with their research for the thesis, and a final examination.

The MS ECON Non-Thesis, No Final Exam Option curriculum is divided into Required Core Courses and Electives. Students in both concentrations must complete the following required core courses: ECON 607, ECON 611, ECON 617, ECON 618, ECON 675, ECMT 673, ECMT 674 and ECMT 680. Students in the Financial Econometrics Concentration must also complete ECMT 670 as a required core course.

For students in the Financial Economics Concentration:

<table>
<thead>
<tr>
<th>Financial Economics Track</th>
<th>YEAR 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credits</td>
<td>Course</td>
</tr>
<tr>
<td><strong>Fall I</strong></td>
<td>3</td>
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<tr>
<td></td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>3</td>
</tr>
<tr>
<td><strong>Spring I</strong></td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>3</td>
</tr>
<tr>
<td><strong>Summer I</strong></td>
<td>1-6</td>
</tr>
</tbody>
</table>
### YEAR 2

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall II</td>
<td>3  ECON 618: Behavioral Economics of Financial Markets</td>
</tr>
<tr>
<td></td>
<td>3  ECON 675: Capstone</td>
</tr>
<tr>
<td></td>
<td>3  ECON 6XX (Elective, if necessary)</td>
</tr>
<tr>
<td></td>
<td>3  ECON 6XX (Elective, if necessary)</td>
</tr>
<tr>
<td>Spring II</td>
<td>3  ECON 6XX (Elective, if necessary)</td>
</tr>
<tr>
<td>Total</td>
<td>36</td>
</tr>
</tbody>
</table>

**For students in the Financial Econometrics Concentration:**

#### Financial Econometrics Track

### YEAR 1

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall I</td>
<td>3  ECON 607: Foundations of Microeconomic Theory</td>
</tr>
<tr>
<td></td>
<td>3  ECMT 673: Economic Analytics</td>
</tr>
<tr>
<td></td>
<td>3  ECON 689: Financial Decision Making (Elective)</td>
</tr>
<tr>
<td>Spring I</td>
<td>3  ECON 611: Foundations of Macroeconomic Theory</td>
</tr>
<tr>
<td></td>
<td>3  ECON 617: Strategies of Multinational Corporations</td>
</tr>
<tr>
<td></td>
<td>3  ECMT 674: Economic Forecasting</td>
</tr>
<tr>
<td></td>
<td>3  ECMT 680: Financial Econometrics</td>
</tr>
<tr>
<td>Summer I</td>
<td>1-6 ECON 684: Internship (1-6 Credit Hours; Elective)</td>
</tr>
</tbody>
</table>

### YEAR 2

<table>
<thead>
<tr>
<th>Credits</th>
<th>Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall II</td>
<td>3  ECON 618: Behavioral Economics of Financial Markets</td>
</tr>
<tr>
<td></td>
<td>3  ECMT 670: Econometric Analysis of Financial Data</td>
</tr>
<tr>
<td></td>
<td>3  ECON 675: Capstone</td>
</tr>
<tr>
<td></td>
<td>3  ECON/ECMT 6XX (Elective, if necessary)</td>
</tr>
<tr>
<td>Spring II</td>
<td>3  ECON/ECMT 6XX (Elective, if necessary)</td>
</tr>
<tr>
<td>Total</td>
<td>36</td>
</tr>
</tbody>
</table>
Electives Available in the Economics Program

**Econometrics**
ECMT 660, Mathematical Economics I (Spring only)
ECMT 669, Fundamental Mathematics for Economists (Fall only)
ECMT 670, Econometric Analysis of Financial Data (Fall only)
(required for Financial Econometrics Concentration)
ECMT 675, Econometrics I (Fall only)
ECMT 676, Econometrics II (Spring only)
ECMT 677, Applied Microeconometrics (Fall only)
ECMT 678, Nonparametric Econometrics (Spring only)
ECMT 679, Time Series Econometrics (Fall only)

**Economics**
ECON 603, Public Economics I (Fall only)
ECON 604, Public Economics II (Spring only)
ECON 609, Labor Economics I (Fall only)
ECON 610, Labor Economics II
ECON 612, Money, Banking and Financial Markets (Fall only)
ECON 614, Economics of Microfinance (Spring only)
ECON 629, Microeconomic Theory I (Fall only)
ECON 630, Microeconomic Theory II (Spring only)
ECON 631, Microeconomic Theory III (Fall only)
ECON 632, Microeconomic Theory IV (Spring only)
ECON 633, Energy Markets and Policy (Fall only)
ECON 635, Advanced Macroeconomics I (Fall only)
ECON 636, Macroeconomic Theory I (Fall only)
ECON 637, Advanced Macroeconomics II (Spring only)
ECON 646, Macroeconomic Theory II (Spring only)
ECON 649, Industrial Organization I (Fall only)
ECON 650, Industrial Organization II (Spring only)
ECON 652, International Trade Theory
ECON 655, Experimental Economics (Fall only)
ECON 659, Behavioral Game Theory (Spring only)
ECON 668, Decisions Under Risk and Uncertainty (Fall only)
ECON 680, Financial Economics (Fall only)
ECON 684, Professional Internship
ECON 685, Directed Studies
ECON 689, Special Topics in...

**Suggested Electives from Other Programs**

**Accounting**
ACCT 640, Accounting Concepts and Procedures I
ACCT 647, Financial Statements Analysis

**Finance**
FINC 629, Financial Management I
FINC 630, Financial Management II
FINC 632, Investment Management

**Management**
MGMT 663, International Transfer Pricing

**Math**
MATH 304, Linear Algebra
MATH 323, Linear Algebra (more theory)
MATH 409, Advanced Calculus I

**Statistics**
STAT 302, Statistical Methods
STAT 414, Mathematical Statistics
STAT 604, Topics in Statistical Computations
STAT 610, Theory of Statistics – Distribution Theory
STAT 630, Overview of Mathematical Statistics
STAT 656, Applied Analytics Using SAS Enterprise Miner
STAT 657, Advanced Programming Using SAS
STAT 673, Time Series Analysis I
<table>
<thead>
<tr>
<th>Internship</th>
<th>Location</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tauber Oil Co.</td>
<td>Houston, Texas</td>
<td>Risk Intern</td>
</tr>
<tr>
<td>Anadarko Petroleum Corporation</td>
<td>Kermit, Texas</td>
<td>Assistant</td>
</tr>
<tr>
<td>Bank of Communications</td>
<td>Chengdu, China</td>
<td>Account Manager Assistant</td>
</tr>
<tr>
<td>Hua Chuang Securities</td>
<td>Guizhou, China</td>
<td>Assistant</td>
</tr>
<tr>
<td>Houbank</td>
<td>Shanghai, China</td>
<td>Risk Management in the Product Division</td>
</tr>
<tr>
<td>Bank of Jiangsu (Beijing Branch Business Dept.)</td>
<td>Beijing, China</td>
<td>Trainee in all areas of the bank</td>
</tr>
<tr>
<td>Pricewaterhouse Coopers</td>
<td>Houston, Texas</td>
<td>Transfer Pricing</td>
</tr>
<tr>
<td>XM Data Strategies</td>
<td>Hinsdale, Illinois</td>
<td>Assistant</td>
</tr>
<tr>
<td>Western Securities Co., Ltd.</td>
<td>Shaanxi, China</td>
<td>Assistant</td>
</tr>
<tr>
<td>Hangzhou Tigernod Consulting Co., Ltd.</td>
<td>Hongzhou, China</td>
<td>Assistant</td>
</tr>
<tr>
<td>Federal Reserve Bank of Dallas</td>
<td>Dallas, Texas</td>
<td>Strategic Risk Management (SRM) Intern</td>
</tr>
<tr>
<td>Chang Jiang Securities Co., Ltd.</td>
<td>Shanghai, China</td>
<td>Junior Analyst (Equity)</td>
</tr>
<tr>
<td>Anadarko Petroleum Corporation</td>
<td>Kermit, Texas</td>
<td>Supply Chain Team</td>
</tr>
<tr>
<td>Bank of Communications</td>
<td>Chengdu, China</td>
<td>Account Manager Assistant</td>
</tr>
<tr>
<td>China Ever Bright Bank</td>
<td>Beijing, China</td>
<td>Assistant Clerk</td>
</tr>
<tr>
<td>Taiwan External Trade Development Council (TAITRA)</td>
<td>Budapest, Hungary</td>
<td>Business Analysis Assistant</td>
</tr>
<tr>
<td>Caitong Securities Co., Ltd.</td>
<td>Zhejiang, China</td>
<td>Research Associate</td>
</tr>
<tr>
<td>The Export-Import Bank of China, Anhui Branch</td>
<td>Shanghai, China</td>
<td>Bank Business</td>
</tr>
<tr>
<td>Houbank</td>
<td>Hong Kong, China</td>
<td>Risk Management in the Product Division</td>
</tr>
<tr>
<td>China Securities Co., Ltd.</td>
<td>Sichuan, China</td>
<td>Assistant</td>
</tr>
<tr>
<td>Maxxelli Consulting</td>
<td>Sichuan, China</td>
<td>Project Assistant</td>
</tr>
<tr>
<td>Bank of Jiangsu (Beijing Bank Business Department)</td>
<td>Beijing, China</td>
<td>Trainee in all areas of the bank</td>
</tr>
<tr>
<td>Beijing ETOP Technology Co., Ltd.</td>
<td>Beijing, China</td>
<td>Quantitative Analyst</td>
</tr>
<tr>
<td>People's Insurance Company of China Property and Casualty Company Limited (PICC P&amp;C)</td>
<td>Beijing, China</td>
<td>Intern in all areas of the insurance company</td>
</tr>
<tr>
<td>Pricewaterhouse Coopers</td>
<td>Houston, Texas</td>
<td>Transfer Pricing</td>
</tr>
<tr>
<td>China Securities Co., Ltd.</td>
<td>Beijing, China</td>
<td>Investment Banking Division (IBD) Assistant</td>
</tr>
<tr>
<td>Nielsen India Pvt. Ltd.</td>
<td>Gujarat, India</td>
<td>Data Science Intern</td>
</tr>
<tr>
<td>China Petroleum Corporation (Sinopec Group)</td>
<td>Inner Mongolia</td>
<td>Analyst</td>
</tr>
<tr>
<td>Teradata Information System (Beijing) Limited</td>
<td>Beijing, China</td>
<td>Associated Consultant</td>
</tr>
<tr>
<td>Company Name</td>
<td>Location</td>
<td>Position</td>
</tr>
<tr>
<td>--------------</td>
<td>----------------------</td>
<td>-----------------------------------------------</td>
</tr>
<tr>
<td>Industrial Bank Co. LTD.</td>
<td>Nanchang, India</td>
<td>Financial Analyst</td>
</tr>
<tr>
<td>China Bond Rating CO., Ltd.</td>
<td>Beijing, China</td>
<td>Analyst Assistant</td>
</tr>
<tr>
<td>BAIC Group Industrial Investment Co., Ltd.</td>
<td>Beijing, China</td>
<td>Automotive Aftermarket Economics</td>
</tr>
<tr>
<td>Shanghai Pudong Advanced Industry Development Co., Ltd.</td>
<td>Shanghai, China</td>
<td>Industry Analyst</td>
</tr>
<tr>
<td>Tigermed Consulting</td>
<td>Hongzhou, China</td>
<td>Financial Analyst</td>
</tr>
<tr>
<td>AgriLogic Insurance Services, LLC (ALIS)</td>
<td>College Station, Texas</td>
<td>Consulting Affiliate</td>
</tr>
<tr>
<td>James A. Baker III Institute for Public Policy</td>
<td>Houston, Texas</td>
<td>Intern/Research Assistant</td>
</tr>
<tr>
<td>Xinjiang Goldwind Science &amp; Technology Company</td>
<td>Beijing, China</td>
<td>Financial Department Rotation</td>
</tr>
<tr>
<td>Shanghai Investment Consulting Bank of Sinolink</td>
<td>Shanghai, China</td>
<td>Business Operation Intern</td>
</tr>
<tr>
<td>Huachuang Security Company</td>
<td>Beijing, China</td>
<td>Summer Intern in the Industry Research Dept.</td>
</tr>
<tr>
<td>Camp Gladiator ABLE Minds</td>
<td>Austin, Texas</td>
<td>Region Team Trainer</td>
</tr>
<tr>
<td>Minmetals Securities Co., LTD</td>
<td>Beijing, China</td>
<td>Intern for the Investment Banking Division</td>
</tr>
<tr>
<td>China Merchants Securities Co., Ltd.</td>
<td>Shanghai, China</td>
<td>Associate Sponsor Representative</td>
</tr>
<tr>
<td>Mercer Consulting Ltd.</td>
<td>Shanghai, China</td>
<td>Consultant Assistant</td>
</tr>
<tr>
<td>Chinese Business News (CBN) Company</td>
<td>Shanghai, China</td>
<td>Data Editor</td>
</tr>
<tr>
<td>ZHZ Auto Group Company</td>
<td>Los Angeles, California</td>
<td>Assistant</td>
</tr>
<tr>
<td>Sutong China Tire Resources, Inc.</td>
<td>Hockley, Texas</td>
<td>Accountant Assistant</td>
</tr>
<tr>
<td>Pahroo Appraisal &amp; Consultancy</td>
<td>Chicago, Illinois</td>
<td>Data Analyst</td>
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<tr>
<td>Zhiwei Consulting Co., LTD</td>
<td>Shanghai, China</td>
<td>Accounting Assistant in the Financial Management Dept.</td>
</tr>
<tr>
<td>Zhongtai Securities Co., LTD</td>
<td>Beijing, China</td>
<td>Intern in Asset Management and Private Equity</td>
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<tr>
<td>Tebon Fund Management Co., LTD</td>
<td>Shanghai, China</td>
<td>Stock Analyst</td>
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<tr>
<td>Huaxia Bank</td>
<td>Jiangsu, China</td>
<td>Intern in all areas of banking</td>
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<tr>
<td>FedEx Services World Headquarters</td>
<td>Memphis, Tennessee</td>
<td>Forecasting and Strategic Planning of Customer Support</td>
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<tr>
<td>China Pacific Life Insurance Co., LTD.</td>
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<td>Shanghai, China</td>
<td>Intern in Real Estate</td>
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<tr>
<td>Teradata Information System (Beijing) Limited</td>
<td>Beijing, China</td>
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<tr>
<td>Citic Pacific Properties Ltd.</td>
<td>Shanghai, China</td>
<td>Project Analyst</td>
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<td>Shanghai Pudong Advanced Industry Development Co., Ltd.</td>
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<tr>
<td>Company</td>
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<td>Risk Management Intern</td>
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<tr>
<td>Student</td>
<td>Company</td>
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<td>Chen, Donglai</td>
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<td>Quantitative Analyst (U.S.)</td>
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<td>Transfer Pricing Consultant (U.S.)</td>
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<td>Risk Analyst (U.S.)</td>
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<td>Yu, Tao</td>
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<td>Risk Analyst (U.S.)</td>
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<td>Financial Consultant (U.S.)</td>
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<td>Yang, Yinhe</td>
<td>Guoxin Security</td>
<td>Investment Banking Intern (China)</td>
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### ECONOMICS DEGREE CHECKLIST

**Admits 2014-Present**

<table>
<thead>
<tr>
<th>Core Requirements</th>
<th>Bachelor of Science</th>
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<tbody>
<tr>
<td>Econ 202</td>
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<tr>
<td>Econ 203</td>
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<td>Econ 323</td>
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<tr>
<td>Econ 410</td>
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<tr>
<td>Economics Elective</td>
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<tr>
<td>Economics Elective</td>
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<tr>
<td><strong>6 hrs of ECON/ ECMT must be writing intensive with a &quot;UWRT&quot; attribute</strong></td>
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<tr>
<td>Acct 209</td>
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<tr>
<td>Engl 104</td>
<td>3</td>
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<tr>
<td>Speech and Writing Skills</td>
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<tr>
<td>Math 141 or 166; 152</td>
<td>3</td>
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<tr>
<td>Math 131, 142, 151 or 171</td>
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<tr>
<td>Ecmt 461</td>
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<tr>
<td><strong>Life &amp; Physical Sciences (LPS)</strong></td>
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<tr>
<td>Language, Philosophy &amp; Culture (LPC)</td>
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<tr>
<td>Creative Arts (CRA)</td>
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<tr>
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<td>3</td>
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<tr>
<td>Social &amp; Behavioral Science</td>
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<tr>
<td>Social &amp; Behavioral Science</td>
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</tr>
<tr>
<td>American History</td>
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<td>American History</td>
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<tr>
<td>Pols 206</td>
<td>3</td>
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<tr>
<td>Pols 207</td>
<td>3</td>
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<tr>
<td><strong>International and Cultural Diversity</strong></td>
<td>(6)</td>
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<tr>
<td><strong>Residency Requirement (36 Hours)</strong></td>
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<tr>
<td>Requires 36 hours of upper-level courses (300-400) and a minimum of 12 hours in a minor in the major course work.</td>
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<table>
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<th>Bachelor of Arts</th>
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<tr>
<td><strong>Modern Languages (14 hours)</strong></td>
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<td>Complete one of the following sequences.</td>
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<tr>
<td>Arab 101 ___ 102 ___ 201 ___ 202 ___</td>
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<tr>
<td>Chin 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Clas (Greek) 101 ___ 102 ___ 201 ___ 301 ___</td>
<td></td>
</tr>
<tr>
<td>Clas (Latin) 121 ___ 122 ___ 221 ___ 321 ___</td>
<td></td>
</tr>
<tr>
<td>Fren 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Germ 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Ital 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Japn 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Russ 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td>Span 101 ___ 102 ___ 201 ___ 202 ___</td>
<td></td>
</tr>
<tr>
<td><strong>General Electives (13 hours)</strong></td>
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</tr>
<tr>
<td>Select any 100-499 course not used elsewhere, (except ECON 100-499; ECMT 100-499; ENGL 103, 104, 111).</td>
<td></td>
</tr>
<tr>
<td>____ hrs completed</td>
<td></td>
</tr>
<tr>
<td>____ hrs needed</td>
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<table>
<thead>
<tr>
<th>Economics Course Prerequisites</th>
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<tbody>
<tr>
<td><strong>Econ 323</strong></td>
<td>Econ 202+ Math 142 or 151</td>
</tr>
<tr>
<td>Econ 410</td>
<td>Econ 203</td>
</tr>
<tr>
<td>Ecmt 463(BS only)</td>
<td>Math 142+ Econ 323+ Ecmt 461</td>
</tr>
<tr>
<td>**** Econ 323 is a prerequisite for MOST upper level courses</td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** This is NOT an official degree plan. Please use your degree evaluation accessible on your HOWDY page.

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This checklist is for students who are admitted to the Economics program as of 2014 and onwards. It outlines the core requirements, degree checklist, and other prerequisites necessary for obtaining a Bachelor of Science in Economics. Students must complete the core courses as specified, along with general electives, modern languages, and other requirements. The Residency Requirement mandates the completion of 36 hours of upper-level courses and a minor in the major course work. The Economics Course Prerequisites section provides details on the prerequisites for specific courses, such as Econ 323 and Econ 410. It is important for students to consult their degree evaluation tool for an official degree plan.
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Institution</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anderson, Chase</td>
<td>Analyst</td>
<td>NorthMarq Capital</td>
<td>College Station, TX</td>
</tr>
<tr>
<td>Arbuckle, Barnes</td>
<td>MBA Student</td>
<td>Texas Christian University</td>
<td>Fort Worth, TX</td>
</tr>
<tr>
<td>Barron, Jameson</td>
<td>Business Analyst</td>
<td>Accenture</td>
<td>Austin, TX</td>
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<tr>
<td>Beardmore, Colton</td>
<td>Commercial Property Manager</td>
<td>Midway Companies</td>
<td>Houston, TX</td>
</tr>
<tr>
<td>Berrios, Andrea</td>
<td>Associate Consultant</td>
<td>Bain &amp; Company</td>
<td>Dallas, TX</td>
</tr>
<tr>
<td>Boehler, Brett</td>
<td>Economic Survey Analyst</td>
<td>Texas Workforce Commission</td>
<td>Austin, TX</td>
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<tr>
<td>Bruce, Nathaniel</td>
<td>Sales Support Analyst</td>
<td>Porocel International</td>
<td>Houston, TX</td>
</tr>
<tr>
<td>Burmeister, Nathan</td>
<td>Claims Analyst</td>
<td>Insurance</td>
<td>Carrollton, TX</td>
</tr>
<tr>
<td></td>
<td>Sale and Bid Management</td>
<td>GDF SUEZ Energy Resources</td>
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<tr>
<td>Calkins, Christopher</td>
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<td>NA</td>
<td>Houston, TX</td>
</tr>
<tr>
<td>Callis, Joshua</td>
<td>Client Solutions Executive</td>
<td>AT&amp;T</td>
<td>Los Angeles, CA</td>
</tr>
<tr>
<td>Cooper, Brenton</td>
<td>Law Student</td>
<td>University of Chicago</td>
<td>Chicago, IL</td>
</tr>
<tr>
<td>Cromer, Clayton</td>
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<td>University of Chicago</td>
<td>Chicago, IL</td>
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<tr>
<td>Dalby, Alice</td>
<td>CIO Strategic Partner</td>
<td>Technology</td>
<td>Fort Myers, FL</td>
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<td>Spectre Energy</td>
<td>Houston, TX</td>
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<tr>
<td>Ekeogbede, Aririele</td>
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<td>Consulting</td>
<td>Farmers Branch, TX</td>
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<td>Everitt, Receba</td>
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<td>Realty Capital Management</td>
<td>Dallas, TX</td>
</tr>
<tr>
<td>Feielin, Wade</td>
<td>Claims Representative</td>
<td>Auto-Owners Insurance</td>
<td>Dallas, TX</td>
</tr>
<tr>
<td>Fletcher, Ryan</td>
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<td>Texas A&amp;M University</td>
<td>College Station, TX</td>
</tr>
<tr>
<td>Fuller, Rachel</td>
<td>Invedntory Supervisor</td>
<td>Home Depot</td>
<td>College Station, TX</td>
</tr>
<tr>
<td>Garcia, Alfredo</td>
<td>Ph.D. Student</td>
<td>Harvard Divinity School</td>
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<tr>
<td>Gautier, Christopher</td>
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<td>Aon Hewitt</td>
<td>The Woodlands, TX</td>
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<tr>
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<td>Gonslaves, Michael</td>
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<td>Capgemini</td>
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<td>Hodge, Sawyer</td>
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<tr>
<td>Name</td>
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<td>Company</td>
<td>Location</td>
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<td>AmCap Mortgage, LTD</td>
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<td>Neumann, Matthew</td>
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July 20, 2016

TO: External Program Reviewers and Program Accreditors

FROM: Michael T. Stephenson
Associate Provost for Academic Affairs and SACSCOC Accreditation Liaison

RE: Information required for USDOE Accrediting Bodies

Texas A&M University is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award baccalaureate, master's, and doctoral degrees. Consistent with comprehensive standard 3.13.1, the following provides the institution’s official position on its purpose, governance, programs, degrees, diplomas, certificates, personnel, finances, and constituencies and is published in official university documents as noted.

Purpose

Classified by the Carnegie Foundation as a Research University (very high research activity), Texas A&M embraces its mission of the advancement of knowledge and human achievement in all its dimensions. The research mission is a key to advancing economic development in both public and private sectors. Integration of research with teaching prepares students to compete in a knowledge-based society and to continue developing their own creativity, learning, and skills beyond graduation.

The institution’s official mission statement, published both on the institution’s web page as well as in its annual university catalog, is:

Texas A&M University (Texas A&M) is dedicated to the discovery, development, communication and application of knowledge in a wide range of academic and professional fields. Its mission of providing the highest quality undergraduate and graduate programs is inseparable from its mission of developing new understandings through research and creativity. It prepares students to assume roles in leadership, responsibility and service to society. Texas A&M assumes as its historic trust the maintenance of freedom of inquiry and an intellectual environment nurturing the human mind and spirit. It welcomes and seeks to serve persons of all racial, ethnic and geographic groups, women and men alike, as it addresses the needs of an increasingly diverse population and a global economy. In the twenty-first century, Texas A&M University seeks to assume a place of preeminence among public universities while respecting its history and traditions.

Governance

The governance of the institution was described in the 2012 certification of compliance submitted to SACSCOC.
Texas A&M University at College Station, the flagship institution of the Texas A&M University System, has branch campuses located in Galveston, Texas and Doha, Qatar. A ten-member Board of Regents, appointed by the Governor, directs the Texas A&M System. The appointment of each Regent follows Texas Education Code (TEC, Chapter 85, Section 21).

TEC outlines the duties and responsibilities of the Board of Regents. These responsibilities are also defined in System Policy 02.01 Board of Regents and TEC 51.352. The Board elects two officers: Chair and Vice Chair. There are four standing committees: Audit, Academic & Student Affairs, Finance, and Buildings & Physical Plant. Special committees may be appointed by the Chair with Board approval.

At Texas A&M University the President is the chief executive officer; the President is not the presiding officer of the Board of Regents. The President reports to the state-appointed Board of Regents through the Chancellor of the Texas A&M University System. System Policy 2.05 Presidents of System Member Universities defines the duties of the President. The appointment of the President follows conditions set forth in System Policy 01.03 Appointing Power and Terms and Conditions of Employment, section 2.2.

**Personnel**

The institution is led by the President and members of his cabinet:

- Michael K. Young, President
- Karan L. Watson, Provost and Executive Vice President
- Jerry R. Strawser, Executive Vice President for Finance and Administration and CFO
- Michael Benedik, Vice Provost
- Scott Honea, Interim Associate Vice President for IT and CIO
- Michael G. O’Quinn, Vice President for Government Relations
- Dr. Douglas Palmer, Interim Vice President and COO, TAMU-Galveston
- Janelle R. Ramirez, Interim Vice President for HR & Organizational Effectiveness
- Jessica Rubie, Associate Vice President for Strategic Initiatives
- Christine Stanley, Vice President and Associate Provost for Diversity
- Shane Hinkley, Vice President of Brand Development
- Glen A. Laine, Vice President for Research
- Paul Ogden, Interim Senior Vice President & COO, TAMU Health Science Center
- Daniel J. Pugh, Sr., Vice President for Student Affairs
- Gen Joe E. Ramirez, Jr. Commandant, Corps of Cadets
- Amy B. Smith, Senior Vice President and Chief Marketing and Communications Officer
- Scott Woodward, Director of Athletics

**Finances**

See the Financial Profile 2016 submitted to SACSCOC

**Programs, Degrees, Diplomas, and Certificates**

See the Institutional Summary submitted to SACSCOC
GENERAL INFORMATION

Name of Institution  Texas A&M University

Name, Title, Phone number, and email address of Accreditation Liaison
Michael T. Stephenson
Associate Provost for Academic Affairs and SACSCOC Accreditation Liaison
979.845.4016
mstephenson@tamu.edu

Name, Title, Phone number, and email address of Technical Support person for the Compliance Certification
Alicia M. Dorsey
Assistant Provost for Institutional Effectiveness
979.862.2918
amdorsey@tamu.edu

IMPORTANT:

Accreditation Activity (check one):

☑ Submitted at the time of Reaffirmation Orientation
☐ Submitted with Compliance Certification for Reaffirmation
☐ Submitted with Materials for an On-Site Reaffirmation Review
☐ Submitted with Compliance Certification for Fifth-Year Interim Report
☐ Submitted with Compliance Certification for Initial Candidacy/Accreditation Review
☐ Submitted with Merger/Consolidations/Acquisitions
☐ Submitted with Application for Level Change

Submission date of this completed document:  September 29, 2015
EDUCATIONAL PROGRAMS

1. Level of offerings (Check all that apply)
   - Diploma or certificate program(s) requiring less than one year beyond Grade 12
   - Diploma or certificate program(s) of at least two but fewer than four years of work beyond Grade 12
   - Associate degree program(s) requiring a minimum of 60 semester hours or the equivalent designed for transfer to a baccalaureate institution
   - Associate degree program(s) requiring a minimum of 60 semester hours or the equivalent not designed for transfer
   - Four or five-year baccalaureate degree program(s) requiring a minimum of 120 semester hours or the equivalent
   - Professional degree program(s)
   - Master's degree program(s)
   - Work beyond the master's level but not at the doctoral level (such as Specialist in Education)
   - Doctoral degree program(s)
   - Other (Specify) ______

2. Types of Undergraduate Programs (Check all that apply)
   - Occupational certificate or diploma program(s)
   - Occupational degree program(s)
   - Two-year programs designed for transfer to a baccalaureate institution
   - Liberal Arts and General
   - Teacher Preparatory
   - Professional
   - Other (Specify) ______

GOVERNANCE CONTROL

Check the appropriate governance control for the institution:

- Private (check one)
  - Independent, not-for-profit
    - Name of corporation OR
    - Name of religious affiliation and control: ______

- Independent, for-profit *
  - If publicly traded, name of parent company: _____
Public state * (check one)

- Not part of a state system, institution has own independent board
- Part of a state system, system board serves as governing board
- Part of a state system, system board is super governing board, local governing board has delegated authority
- Part of a state system, institution has own independent board

* If an institution is part of a state system or a corporate structure, a description of the system operation must be submitted as part of the Compliance Certification for the decennial review. See Commission policy “Reaffirmation of Accreditation and Subsequent Reports” for additional direction.

INSTITUTIONAL INFORMATION FOR REVIEWERS

Directions:
Please address the following and attach the information to this form.

1. History and Characteristics
Provide a brief history of the institution, a description of its current mission, an indication of its geographic service area, and a description of the composition of the student population. Include a description of any unusual or distinctive features of the institution and a description of the admissions policies (open, selective, etc.). If appropriate, indicate those institutions that are considered peers. Please limit this section to one-half page.

2. List of Degrees
List all degrees currently offered (A. S., B.A., B.S., M.A., Ph.D., for examples) and the majors or concentrations within those degrees, as well as all certificates and diplomas. For each credential offered, indicate the number of graduates in the academic year previous to submitting this report. Indicate term dates.

3. Off-Campus Instructional Locations and Branch Campuses
List locations where 50% or more credit hours toward a degree, diploma, or certificate can be obtained primarily through traditional classroom instruction. Report those locations in accord with the Commission’s definitions and the directions as specified below.

Off-campus instructional sites—a site located geographically apart from the main campus at which the institution offers 50% or more of its credit hours for a diploma, certificate, or degree. This includes high schools where courses are offered as part of dual enrollment. For each site, provide the information below. The list should include only those sites reported and approved by SACSCOC. Listing unapproved sites below does not constitute reporting them to SACSCOC. In such cases when an institution has initiated an off-campus instructional site as described above without prior approval by SACSCOC, a prospectus for approval should be submitted immediately to SACSCOC.
### Institutions with off-campus instructional sites

At which the institution offers **25-49%** credit hours for a diploma, certificate, or degree—including high schools where courses are offered as dual enrollment—are required to notify SACSCOC in advance of initiating the site. For each site, provide the information below.

<table>
<thead>
<tr>
<th>Name of Site</th>
<th>Physical Address (street, city, state, country) Do not include PO Boxes.</th>
<th>Date Notified SACSCOC by SACSCOC</th>
<th>Date Implemented by the institution</th>
<th>Educational programs offered (specific degrees, certificates, diplomas) with 25-49% credit hours offered at each site</th>
<th>Is the site currently active? (At any time during the past 5 years, have students been enrolled and courses offered? If not, indicate the date of most recent activity.)</th>
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**Branch campus**—an instructional site located geographically apart and independent of the main campus of the institution. A location is independent of the main campus if the location is (1) permanent in nature, (2) offers courses in educational programs leading to a degree, certificate, or other recognized educational credential, (3) has its own faculty and administrative or supervisory organization, and (4) has its own budgetary and hiring authority. The list should include only those branch campuses reported and approved by SACSCOC. Listing unapproved branch campuses below does not constitute reporting them to SACSCOC. A prospectus for an unapproved branch campuses should be submitted immediately to SACSCOC.

<table>
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<tr>
<th>Name of Branch Campus</th>
<th>Physical Address (street, city, state, country) Do not include PO Boxes.</th>
<th>Date Approved by SACSCOC</th>
<th>Date Implemented by the institution</th>
<th>Educational programs (specific degrees, certificates, diplomas) with 50% or more credits hours offered at the branch campus</th>
<th>Is the campus currently active? (At any time during the past 5 years, have students been enrolled and courses offered? If not, indicate the date of most recent activity.)</th>
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</table>
4. Distance and Correspondence Education
Provide an initial date of approval for your institution to offer distance education. Provide a list of credit-bearing educational programs (degrees, certificates, and diplomas) where 50% or more of the credit hours are delivered through distance education modes. For each educational program, indicate whether the program is delivered using synchronous or asynchronous technology, or both. For each educational program that uses distance education technology to deliver the program at a specific site (e.g., a synchronous program using interactive videoconferencing), indicate the program offered at each location where students receive the transmitted program. Please limit this description to one page, if possible.

5. Accreditation

(1) List all agencies that currently accredit the institution and any of its programs and indicate the date of the last review by each.

(2) If SACS Commission on Colleges is not your primary accreditor for access to USDOE Title IV funding, identify which accrediting agency serves that purpose.

(3) List any USDOE recognized agency (national and programmatic) that has terminated the institution’s accreditation (include the date, reason, and copy of the letter of termination) or list any agency from which the institution has voluntarily withdrawn (include copy of letter to agency from institution).

(4) Describe any sanctions applied or negative actions taken by any USDOE-recognized accrediting agency (national, programmatic, SACSCOC) during the two years previous to the submission of this report. Include a copy of the letter from the USDOE to the institution.

6. Relationship to the U.S. Department of Education
Indicate any limitations, suspensions, or termination by the U.S. Department of Education in regard to student financial aid or other financial aid programs during the previous three years. Report if on reimbursement or any other exceptional status in regard to federal or state financial aid.

Document History
Adopted: September 2004
Revised: March 2011
Revised: January 2014
1. History and Characteristics

**History.** Texas A&M University was established in 1871 as the state’s first public institution of higher education and opened for classes in 1876. We are now one of a select few institutions in the nation to hold land grant, sea grant (1971) and space grant (1989) designations. We are also one of few universities to host a presidential library; the George Bush Presidential Library and Museum opened in 1997. A mandatory military component was a part of the land grant designation until 1965 and today we are one of only three institutions with a full-time corps of cadets, leading to commissions in all branches of service. We have two branch campuses, one in Galveston, Texas, (established in 1962, officially merged with Texas A&M in 1991) and one in Doha, Qatar (established in 2003). In 2001 we were admitted to the Association of American Universities (AAU) and in 2004 to Phi Beta Kappa. We are classified by the Carnegie Foundation as a Research University (very high research activity).

**Mission.** Texas A&M University is dedicated to the discovery, development, communication, and application of knowledge in a wide range of academic and professional fields. Its mission of providing the highest quality undergraduate and graduate programs is inseparable from its mission of developing new understandings through research and creativity. It prepares students to assume roles in leadership, responsibility and service to society. Texas A&M assumes as its historic trust the maintenance of freedom of inquiry and an intellectual environment nurturing the human mind and spirit. It welcomes and seeks to serve persons of all racial, ethnic and geographic groups as it addresses the needs of an increasingly diverse population and a global economy. In the 21st century, Texas A&M University seeks to assume a place of preeminence among public universities while respecting its history and traditions.

**Enrollment Profile.**

77.19% Undergraduate, 18.37% Graduate, 4.30% Professional, and 0.14% Post-Doc Certificate

*Undergraduate Students:*
94.97% Texas Residents, 3.56% non-Texas Residents, 1.46% non-Texas, non-US Residents; 64.34% White, 3.55% Black, 21.83% Hispanic, 5.82% Asian

*Graduate Students:*
44.27% Texas Residents, 14.94% non-Texas Residents, 40.79% non-Texas, non-US Residents

**Admissions Process.** Selective. Automatic admission for Texas resident applicants in the top 10% of their high school graduating class; automatic admission for applicants who rank in the top 25% of their high school graduating class and achieve a combined SAT math and SAT critical reading score of at least 1300, with a test score of at least 600 in each component or 30 composite on the ACT with a 27 in the math and English components; review of all other applicants based on academic potential, distinguishing characteristics, exceptional circumstances and personal achievements.

**Peer Institutions.** Georgia Institution of Technology, Ohio State University, Pennsylvania State University, Purdue University, University of California- Berkeley, Davis, Los Angeles, San Diego, University of Florida, University of Illinois – Champaign/Urbana, University of Michigan, University of Minnesota, University of North Carolina – Chapel Hill, University of Texas – Austin, and University of Wisconsin – Madison.
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### 1. Off-Campus Instructional Locations and Branch Campuses

**Off-Campus Instructional Locations – 50% or more.**

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<th>Physical Address (street, city, state, country) Do not include PO Boxes.</th>
<th>Date Approved by SACSCOC</th>
<th>Date Implemented by the institution</th>
<th>Educational programs offered (specific degrees, certificates, diplomas) with 50% or more credits hours offered at each site</th>
<th>Is the site currently active? (At any time during the past 5 years, have students been enrolled and courses offered? If not, indicate the date of most recent activity.)</th>
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<td>End Year</td>
<td>Program</td>
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<td>College of Dentistry</td>
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<tr>
<td>College of Medicine - Temple</td>
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<td>Health Professions Building</td>
<td>3950 North A. W. Grimes Blvd, Round Rock, TX 78665</td>
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<td>Institute of Biosciences and Technology</td>
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<td>Rangel College of Pharmacy</td>
<td>1010 W. Avenue B, Kingsville, TX 78363</td>
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<td>McAllen Campus</td>
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<tr>
<td>Texas A&amp;M University School of</td>
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<td>2013</td>
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<td>LAW JD</td>
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380
### Off-Campus Instructional Locations – 25%-49%.

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<th>Name of Site (Indicate if site is currently active or inactive. If inactive, date of last course offerings and date of projected reopening)</th>
<th>Physical Address (street, city, state, country) Do not include PO Boxes.</th>
<th>Date Notified SACSCOC</th>
<th>Date Implemented by the institution</th>
<th>Educational programs offered (specific degrees, certificates, diplomas) with 25-49% credit hours offered at each site</th>
<th>Is the site currently active? (At any time during the past 5 years, have students been enrolled and courses offered? If not, indicate the date of most recent activity.)</th>
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<td>Department of State Health Services</td>
<td>1100 West 49th Austin, TX. 78756</td>
<td>January 2011</td>
<td>Fall 2004</td>
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<td>Yes, but in process of discontinuing programs at this site.</td>
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### Branch Campuses.

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<th>Date Implemented by the institution</th>
<th>Educational programs (specific degrees, certificates, diplomas) with 50% or more credit hours offered at the branch campus</th>
<th>Is the campus currently active? (At any time during the past 5 years, have students been enrolled and courses offered? If not, indicate the date of most recent activity.)</th>
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<td>200 Seawolf Pkwy Galveston, TX. 77553</td>
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| Texas A&M University at Qatar | 253 Texas A&M Qatar Engineering Building Education City Al Luqta St Doha, Qatar | 2005 | 2003 |
| CHEMICAL ENGINEERING | BS | Yes |
| CHEMICAL ENGINEERING | MS |
| CHEMICAL ENGINEERING | MEN |
| ELECTRICAL ENGINEERING | BS |
| MECHANICAL ENGINEERING | BS |
| PETROLEUM ENGINEERING | BS |

### 4. Distance and Correspondence Education – Initial Approval in February 2000

<p>| Credit Bearing Degree Programs | Site | Synchronous/Asynchronous/Both |
| AEROSPACE ENGINEERING | | Asynchronous |
| AGRICULTURAL DEVELOPMENT | | Asynchronous |
| AGRICULTURAL EDUCATION | Synchronous course offered worldwide via PC or LMS | Both |
| AGRICULTURAL SYSTEMS MANAGEMENT | | Asynchronous |
| ANALYTICS | | Asynchronous |
| BILINGUAL EDUCATION | | Asynchronous |
| BILINGUAL EDUCATION | | Asynchronous |
| BIOLOGICAL AND AGRI ENGINEERING | | Asynchronous |
| COMPUTER ENGINEERING | | Asynchronous |
| CURRICULUM &amp; INSTRUCTION | | Asynchronous |
| CURRICULUM &amp; INSTRUCTION | | Asynchronous |</p>
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<td>EDUCATIONAL PSYCHOLOGY</td>
<td>Synchronous course offered worldwide via PC or LMS</td>
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<tr>
<td>HOMELAND SECURITY</td>
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<tr>
<td>NATIONAL SECURITY AFFAIRS</td>
<td>College Station, TX; Livermore, CA; Sandia, NM</td>
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<tr>
<td>NONPROFIT MANAGEMENT</td>
<td>College Station, TX; Houston, TX</td>
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<tr>
<td>PUBLIC HEALTH</td>
<td>McAllen, TX</td>
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<tr>
<td>REGULATORY SCIENCE IN FOOD SYSTEMS</td>
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<tr>
<td>SAFETY ENGINEERING</td>
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<tr>
<td>APPLIED STATISTICS</td>
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5. Accreditation

<table>
<thead>
<tr>
<th>Accreditation Council</th>
<th>Description</th>
<th>Last Review</th>
</tr>
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<tbody>
<tr>
<td>Accreditation Council for Pharmacy Education</td>
<td>The pharmacy professional degree program</td>
<td>April 2014</td>
</tr>
<tr>
<td>American Council for Construction Education</td>
<td>The B.S. and M.S. curriculum in construction science</td>
<td>2011 (B.S.) and 2012 (M.S.)</td>
</tr>
<tr>
<td>American Psychological Association</td>
<td>The clinical psychology program in the Department of Psychology and the counseling psychology</td>
<td>April/May 2015</td>
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<tr>
<td></td>
<td>and school psychology program in the Department of Educational Psychology</td>
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<tr>
<td>American Veterinary Medical Association Council on Education</td>
<td>The veterinary medicine degree program</td>
<td>2013</td>
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<tr>
<td>Association to Advance Collegiate Schools of Business (AACSB)</td>
<td>The business baccalaureate, master’s, and doctoral programs in Mays Business School</td>
<td>Fall 2012</td>
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<tr>
<td>Commission on Accreditation for Dietetics Education</td>
<td>The dietetic track in the nutritional sciences curriculum and the dietetic internship program</td>
<td>January 2015</td>
</tr>
<tr>
<td>Commission on Accreditation of Athletic Training Education (caATE)</td>
<td>Athletic Training (College of Education)</td>
<td>2013</td>
</tr>
<tr>
<td>Commission on Accreditation of Healthcare Management</td>
<td>The Master of Health Administration</td>
<td>Fall 2010</td>
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<tr>
<td>Education</td>
<td>The nursing degree programs</td>
<td>Last Review: July 2013</td>
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<tr>
<td>Commission on Collegiate Nursing Education and the Texas Board of Nursing</td>
<td>The degree programs in dentistry and dental hygiene and the certificate programs in the ten advanced dental graduate education programs</td>
<td>Last Review: August 2013</td>
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<tr>
<td>Commission on Dental Accreditation. (CODA)</td>
<td>The English Language Institute</td>
<td>Last review: 2013</td>
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<tr>
<td>Computing Accreditation Commission of ABET</td>
<td>The computer science program</td>
<td>Last review: 2010</td>
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<tr>
<td>Council of the Section of Legal Education and Admissions to the Bar of the American Bar Association</td>
<td>Texas A&amp;M University School of Law</td>
<td>Last review: 2010</td>
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<tr>
<td>Council on Education for Public Health</td>
<td>The School of Public Health degree programs</td>
<td>Last Review: April 2011</td>
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<tr>
<td>Engineering Accreditation Commission of ABET</td>
<td>Undergraduate programs in aerospace, biological and agricultural, biomedical, chemical, civil, computer, electrical, industrial, mechanical, nuclear, ocean, petroleum and radiological health engineering</td>
<td>Last Review: 2010-2011 (College Station) and 2015 (Qatar)</td>
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<tr>
<td>Engineering Accreditation Commission of ABET</td>
<td>Maritime systems engineering (Offshore and Coastal Systems Engineering) – TAMU Galveston</td>
<td>Last review: 2010-11</td>
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<td>Engineering Technology Accreditation Commission of ABET</td>
<td>The electronic systems engineering technology program, the manufacturing and mechanical engineering technology program,</td>
<td>Last Review: 2013-2014 (College Station) and 2015 (Qatar)</td>
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<td>Engineering Technology Accreditation Commission of ABET</td>
<td>marine engineering technology – TAMU Galveston</td>
<td>Last Review: 2013-14</td>
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<tr>
<td>Forensic Science Education Programs Accreditation Commission (FEPAC)</td>
<td>The forensics and investigative sciences program</td>
<td>Last Site Visit: October 2011 Accreditation dates: 1/2012-1/2017</td>
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<tr>
<td>Institute of Food Technologists</td>
<td>The food science and technology curriculum</td>
<td>Last Review: December 2011</td>
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<tr>
<td>Landscape Architectural Accreditation Board</td>
<td>The curriculum in landscape architecture</td>
<td>Last Review: July 2015</td>
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<tr>
<td>Liaison Committee on Medical Education</td>
<td>The medical education degree program</td>
<td>Last Review: August 2012</td>
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<td>National Architectural</td>
<td>The curriculum in architecture</td>
<td>Last Review: March 2013</td>
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<td>Accrediting Board</td>
<td>Program Description</td>
<td>Last Review</td>
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<tr>
<td>Network of Schools of Public Policy, Affairs, and Administration</td>
<td>The Master of Public Service and Administration degree in the Bush School of Government and Public Service</td>
<td>April 2014</td>
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<tr>
<td>National Recreation and Park Association</td>
<td>The curriculum in recreation, park and tourism sciences</td>
<td>June 2010</td>
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<tr>
<td>Planning Accreditation Board</td>
<td>The Master of Urban Planning curriculum</td>
<td>2013</td>
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<tr>
<td>Society for Range Management</td>
<td>The curriculum in rangeland ecology and management</td>
<td>2006</td>
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<td>Society of American Foresters</td>
<td>The curriculum in forestry</td>
<td>2013</td>
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<tr>
<td>State Board of Educator Certification</td>
<td>Programs in professional education and degrees conferred by Texas A&amp;M University</td>
<td>2011</td>
</tr>
</tbody>
</table>

(2) If SACS Commission on Colleges is not your primary accreditor for access to USDOE Title IV funding, identify which accrediting agency serves that purpose.

Not applicable.

(3) List any USDOE recognized agency (national and programmatic) that has terminated the institution's accreditation (include the date, reason, and copy of the letter of termination) or list any agency from which the institution has voluntarily withdrawn (include copy of letter to agency from institution).

None.

(4) Describe any sanctions applied or negative actions taken by any USDOE-recognized accrediting agency (national, programmatic, SACSCOC) during the two years previous to the submission of this report. Include a copy of the letter from the USDOE to the institution.

None.

6. **Relationship to the U.S. Department of Education.**

Texas A&M University does not have any limitations or suspensions, nor have we been terminated by the U.S. Department of Education in regard to student financial aid or other financial aid programs during the previous three years. We are not on reimbursement nor do we have any other exceptional status in regard to federal or state financial aid.