Overview:
The Ph.D. in Business Administration with concentration in Economics at the University of Memphis is a 72 credit hour graduate degree with a rigorous curriculum providing core economic theory and applied analytical and empirical methods. We offer small class sizes, individual attention and flexibility in coursework.

Objectives:
- Acquisition of a solid knowledge of economic theory and analytical modeling
- Acquisition of an advanced level of knowledge in applied/empirical economics
- Acquisition of the theoretical and quantitative skills to conduct advanced research
- Acquisition of skills and experience necessary to become an effective teacher
- Ability to compete effectively for professional positions in academics, business, government, international or nonprofit organizations

Admission:
Admission decisions are determined by the overall strength of an application (including test scores (on GRE or GMAT, and TOEFL or IELTS for foreign applicants), GPA, and undergraduate coursework). Our curriculum is rigorous and mathematically intensive, so it is imperative that applicants demonstrate strong quantitative skills in addition to an excellent command of English for international applicants.

Requirements:
All applicants must submit the following:
- Score on the Graduate Management Admission Test (GMAT) or the Graduate Record Examination (GRE).¹
- Three Letters of Reference (LOR).

¹ This is a Guide to the Ph. D. in Business Administration, Economics Concentration. The document describes the policies and procedures for the Economics concentration in the Ph. D. Business Administration program and the curriculum for the economics concentration as approved by the Economics faculty and appropriate College and University bodies. It is a supplement to the Fogelman College guidelines for the Ph. D. Business Administration. University (http://www.memphis.edu/gradschool/) and College (http://www.memphis.edu/fcbe/phd/index.php) policies take precedence over any in this document in case of conflict. Also contained in this guide are additional guidelines and suggestions to help students through the program.

² This requirement may be waived for students who have already earned a Master’s degree in the United States, subject to approval of the PhD Coordinator.
• A short Personal Statement of Purpose (SOP), explaining why the applicant wants to pursue graduate studies in economics at our institution. An outline of current research interests, and/or a working or published research paper, may be helpful.
• The applicant’s resume or CV.
• Transcripts from all institutions of higher learning attended attesting to the courses taken and/or degrees earned, and verifying their successful completion.

A telephone / Skype interview before final admission to the program may be required for international students.

Pre-requisites:
At minimum, all students should have successfully completed at least one semester of calculus and at least one semester of statistics.

Other coursework:
It is strongly suggested that prospective students also complete:

• A second semester of Calculus or more
• Courses in Intermediate Microeconomics and Intermediate Macroeconomics
• A course in Linear Algebra

INTERNATIONAL STUDENTS: Applicants with undergraduate degrees from non-U.S. institutions must additionally perform adequately on the Test of English as a Foreign Language (TOEFL) or IELTS and have their academic transcripts evaluated by an external agency. For more information, see
http://www.memphis.edu/gradcatalog/admission_reg/international.php

How to Apply:
(1) Fill out online application here:
https://bansssbprod.memphis.edu/pls/PROD/bwskalog.P_DispLoginNon
(2) Have GRE or GMAT scores sent directly from testing agency to the Graduate School (add code here)
(3) Have all official transcripts sent to the Graduate School.

When to Apply:
For application deadlines, see the Fogelman College website:
http://www.memphis.edu/fcbephd/index.php

Expenses:
Tuition is established by the local Governing Board of the university and is subject to change.

Current fees are here:
http://bf.memphis.edu/finance/bursar/feepayment.php

Additional information about expenses is here:

http://www.memphis.edu/gradcatalog/expenses/registration.php

An online tuition estimator is here:

http://bf.memphis.edu/finance/bursar/tuition.php

The university policies on ‘residency status’ determination for in-state fee payment is here:

http://www.memphis.edu/gradschool/resources/residency_classification.php

Graduate Assistantships:
Assistantships are available and are awarded on a competitive basis. Ph.D. assistantships may be in research, teaching or both. Every applicant for full-time study is automatically considered for a graduate assistantship award when he or she is accepted. Typically assistantship awards are exhausted by March 1. Therefore, applicants are encouraged to apply early.

- The recipient must work a maximum of 20 hours per week.
- Each assistantship provides tuition remission, up to 9 hours per semester, and a stipend.
- 9-month assistantships are renewable annually for up to four years, contingent on satisfying the required academic progress toward degree completion.

Generally, the Department does not continue Ph.D. assistantships beyond the fourth year. However, there may be opportunities for outstanding students to teach as instructors after the fourth year.

The Department may provide summer funding, if the budget permits. All funding decisions will be contingent on adequate or ‘on-track’ progress towards degree completion.

Scholarships and Awards:

Economics Department Awards-

- Barbara Tuckman Memorial Fellowship: is a one-time monetary award. May be shared. May be received multiple times.
  
  Eligibility: recipient(s) must have completed at least 3 semesters of full-time coursework in the economics graduate program at the University of Memphis. Financial need is not considered. Recipient must continue as a full-time registered student in the degree program during the academic year following the year of award receipt. Selection criteria include: a minimum cumulative GPA of 3.50 (not rounded),
progress toward degree completion, and other appropriate academic activities and experiences.

- **Outstanding Graduate Student Award**: is given each year to the graduate (MA or Ph.D.) student with the highest GPA. May be shared. May be received multiple times. *Eligibility*: recipient(s) must have completed at least 3 semesters of full-time coursework in the economics graduate program at the University of Memphis.

**Fogelman College of Business & Economics (FCBE) Award**

- **Ph.D. Student Outstanding Teaching Award**: is designed to recognize the outstanding teaching contributions of PhD students at either the undergraduate or the graduate level. Each spring, the Dean's office will issue a call for nominations for the awards and up to three (3) Ph.D. students will be awarded for teaching effectiveness.

**University of Memphis Awards**

- **Graduate Assistant Meritorious Teaching Award**: is granted by the university to two outstanding teaching assistants. For eligibility and application information, please visit: [http://www.memphis.edu/gradschool/ga_awards_fellowships/gaaward.php](http://www.memphis.edu/gradschool/ga_awards_fellowships/gaaward.php)
- **Dorothy Arata Academic Award**: granted by the university to a recent doctoral graduate. Award was established and first awarded in 2017 by the University of Memphis Association of Retirees, UMAR. For additional information, please visit [http://alumni.memphis.edu/s/1728/15/index.aspx?sid=1728&gid=2&pgid=522](http://alumni.memphis.edu/s/1728/15/index.aspx?sid=1728&gid=2&pgid=522)

Additional sources of scholarships, fellowship awards, and other financial support for graduate education can be found on the following websites:

- [http://www.memphis.edu/gradschool/ga_awards_fellowships/gainfo.php](http://www.memphis.edu/gradschool/ga_awards_fellowships/gainfo.php)
- [http://www.memphis.edu/gradschool/ga_awards_fellowships/currentawards.php](http://www.memphis.edu/gradschool/ga_awards_fellowships/currentawards.php)

**Curriculum:**

There are five types of requirements that students must satisfy in order to attain the Ph.D. in Business Administration with concentration in Economics.

1. **Course Requirements:**
   - A total of at least 72 credit hours of classes:
     - **Core Courses** (30 credit hours)
       - Economic Theory: 7300, 8310, 7315, 8311, 8320
       - Quantitative Methods and Econometrics: 6810, 8125, 8810, 8811, 8812
     - **Electives in Economics** (2 credit hours)

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3 Students may be allowed to take elective courses in other departments, subject to approval of the Ph.D. Coordinator.
Dissertation Hours (minimum of 6 to maximum of 18 credit hours)⁴

- A minimum of 39 credit hours of the curriculum must be earned at the University of Memphis

2. Comprehensive Exams:

The Comprehensive Exam consists of the following two components:

- **Qualifying exams** in (1) Microeconomic Theory, (2) Macroeconomic Theory and (3) Econometrics.
  - Microeconomic and Econometrics exams are administered soon after the end of first year Spring semester. The Macroeconomic exam is administered soon after the end of second year Fall semester.
  - There are three possible grades: Ph.D. Pass, Master’s Pass, and Fail.
  - Students must obtain a Ph.D. Pass on each of these exams in order to continue in the Ph.D. program.
  - Students must retake all or an individual exam the very next time the exam is offered if they do not attain a grade of Ph.D. Pass to continue in the program. Only one retake of each exam is permitted. The exams are offered at the end of Fall and Spring semesters.
  - If a student does not attain a Ph.D. Pass after two sittings for the exam, he/she may petition the Graduate Programs Committee to take the written exam a third time. This petition must explain why the student feels an additional exam would be appropriate.
  - Students who obtain at least a Master’s Pass on the exams may apply for a Master’s degree (see Master’s Degree section below).

- **Oral exam:**
  - This is the students’ first paper presentation. This paper may be based upon coursework, or explore a preliminary idea for the dissertation.
  - Students must choose a faculty mentor to serve as an adviser. By the end of the second year, the student must inform the Ph.D. Coordinator of the adviser.
  - The Ph.D. Coordinator will appoint an Examination Committee.
  - Students must schedule a presentation of this paper according to the Presentation Guidelines before the end of the Fall (first) semester of the third year.

Both components of the comprehensive exams should be completed prior to the beginning of Spring semester of the third year.

3. Paper Presentation

- This paper may be either a more complete version of the oral exam paper, or a new essay for the dissertation.
- The Ph.D. Coordinator will appoint an Examination Committee.
- Students must schedule a presentation of this paper according to the Presentation Guidelines before the end of the Spring (second) semester of the third year.

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⁴ This flexibility enables students needing more theory and/or tool courses for Dissertation completion to take up to a maximum of 12 additional credit hours of courses to satisfy the minimum required 6 credit hours of dissertation. At the graduation time, the total required 72 hours of post-Baccalaureate degree credit hours must be satisfactorily fulfilled.
A Ph. D. student reaches the ABD (All But Dissertation) milestone after successful completion of this stage.

4. Dissertation:

- **Dissertation Committee**
  - Consists of at least four members, including the student’s main adviser (Chair) and other members of the graduate faculty. One of these four members must come from outside the Department and may be from another accredited university.
  - The student is responsible for identifying the members of the Dissertation Committee with the help of the adviser.
  - Must be appointed within one semester of passing the Comprehensive exam.

- **Dissertation Hours:**
  - As soon as a Dissertation Committee is formed, the student must enroll in dissertation hours.
  - The Dissertation Committee Chair is the instructor of record.
  - The student must sign up for at least 1 dissertation course (BA 9000) credit hour per semester (Spring, and Fall) including the graduation semester (Summer, Spring, and Fall).
  - A minimum of 6 to a maximum of 18 dissertation credit hours is required. Details are in footnote 4 of this Handbook.

- **Dissertation Proposal:**
  - After the outline of the research for the dissertation has been developed in sufficiently detail, it must be proposed and presented to the graduate faculty. Approval for continuance will be made by the Dissertation Committee.
  - The proposal must be scheduled according to the Presentation Guidelines, and must take place within one semester of passing the Paper presentation.

- **Dissertation Defense:**
  - After the draft of the complete Dissertation is approved by the Dissertation Committee, the final Dissertation Defense must be scheduled according to the Paper Presentation Guidelines in this Handbook.
  - For style, format and submission guidelines (now electronic), please visit http://www.memphis.edu/gradschool/current_students/tdguide_preparation.php

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For example, to “Propose” a three-essay dissertation requires complete drafts of two essays and the third essay’s draft must be almost completed (to include: Introduction, Literature Review, Theory, and Data/ Preliminary Results).
5. Other Requirements:

- Teaching requirement: in order to graduate, students must teach at least one undergraduate course as an instructor. Students whose native language is not English must pass the SPEAK test, administered by the university, before they teach independently. Please, visit http://www.memphis.edu/iei/speaktest/index.php

Chronology of Ph.D. Study:

Fall of year 1
- ECON 7300 Economic Theory and Decisions
- ECON 6810: Quantitative Economic Analysis
- ECON 7125/8125: Applied Business and Economics Statistics

Spring of year 1
- ECON 8310: Advanced Microeconomics I
- ECON 7315: Applied Macroeconomics
- ECON 8810: Econometrics I

Year 1 Spring Semester end
- Take and pass Written Qualifying Exams in Microeconomics, Macroeconomics, and Econometrics.

Fall of year 2
- ECON 8311: Advanced Microeconomics II
- ECON 8320: Advanced Macroeconomics I
- ECON 8811: Econometrics II

Year 2 Fall Semester end
- Take and pass Written Qualifying Exam in Macroeconomics

Spring of year 2
- ECON 8812: Econometrics III
- Elective Courses

Fall of year 3
- Elective Courses
- BA 9000: Dissertation hours
- Oral Exam completed before the end of the semester

Spring of year 3
- Elective Courses
- BA 9000: Dissertation hours, and/or additional theory/tool courses needed for Dissertation
- Paper Presentation completed before the end of the semester

**Fall of year 4**
- Elective Courses
- BA 9000: Dissertation hours, and/or additional theory/tool course needed for Dissertation
- Dissertation Proposal completed before the end of the semester.

**Spring of year 4**
- Elective Courses
- BA 9000: Dissertation hours, and/or additional theory/tool course needed for Dissertation
- Dissertation Defense completed before the end of the semester.

**Presentation Guidelines**
- All student presentations must be scheduled with the Ph.D. Coordinator at least two weeks in advance. Students are responsible for booking the room with the Department Secretary.
- The paper must be sent to the Department Research Seminar Coordinator and distributed to the faculty two weeks before the seminar presentation.
- There are two possible grades for student paper presentations: Pass or Fail. This grade will be determined by the relevant examination committee.
- Failure to fulfill any of these requirements will result in failure. Only one retake of each presentation is permitted. A student who fails twice cannot continue in the Ph.D. program.

All students are expected to attend the Department’s Research Seminar Series in order to learn good research presentation and participation skills.

**Master’s Degree:**
Students who obtain a Master’s Pass or Ph.D. Pass on the Qualifying Exam are eligible to obtain a MA in Economics Degree, upon successful completion of the relevant coursework (for more information, see [http://www.memphis.edu/economics/MA_Economics.php](http://www.memphis.edu/economics/MA_Economics.php)).

- Students interested in getting the MA after completing all requirements must apply for graduation to receive the MA Economics degree.
- The intent to earn the MA Economics within the Ph.D. program must be declared at least one year in advance of the intent to receive the MA degree.
- The Graduate School requires a Ph.D. student opting to receive the MA degree along the way to simultaneously file for ‘continuance’ in the Ph.D. degree program.