Orientation Meeting
Economics Graduate Program at Penn

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(a.k.a. Director of Graduate Studies or DGS)

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Outline

- Overall Objective of the Program
- Objectives/Requirements by Year
- Information about Funding
- Administration
Penn’s Mission

Produce
Outstanding Research Economists

- Penn trains research economists that produce work at the research frontier.
- We are not interested in creating scholars.
- Education is not consumption, but investment.
- Successful students are those that can teach the faculty something. For this, you need to become the world expert in your area of work and be able to communicate what you discover.
Objectives/Requirements: First Year

- Take classes in
  - Microeconomic Theory (701, 703 in the Fall),
  - Macroeconomic Theory (702, 704 in the Spring), and
  - Econometrics (705 in the Fall, 706 in the Spring).

- Pass Prelims in Micro Theory, Macro Theory and Econometrics, either in June or August.
Preliminary Examinations

- Two attempts (June and August) per exam.
- All three exams must be passed to proceed with Ph.D.
- Students who fail the Prelims may pursue a Masters degree if Prelim and course grades are adequate.
- Prelims are graded by a committee that includes instructors of 701-706. Faculty does not know identity of students.
- Size of class does not matter for you failing or passing. An absolute standard of competence must be reached.
- Course grades do matter: They can help you if you are marginal in a prelim, and the best way to prepare for the prelim is to take all requirements in the courses seriously.
Mainly theory/tools classes in first year, but most dissertations will (should) not be in pure theory.

But you need to understand theory and tools—this is the Penn stamp!

Robbins Prize: Given to the best first-year student, based on course and Prelim performance.

Certificates of Distinctive Performance in each of micro, macro, and econometrics.
To be a TA (and to obtain funding) in year 2+, non-native English speakers **must** be certified English. The required tests are given in Dec, April, and August. Anyone not certified cannot be a TA in the second year and obtain funding. This has happened! Get certified early and practice speaking English. Also crucial for the job market.

Any student who has scored a 27 in the speak portion of the TOEFL test can bring a copy of their TOEFL test to the English Language Department to get Certified as fluent in English and will not be required to pay for any testing. They are located at 110 Fisher-Bennett Hall, 3340 Walnut Street.

Summer course in English in July if needed.
Objectives/Requirements: Second Year

- Take field classes in your area(s) of interest.
  - Empirical course requirement: Pass with grade B or higher one CU approved for the requirement. **Form due by end of May of second year.** (If you take two 0.5 CU empirical courses, each must satisfy the grade requirement.)
  - [empirical courses](#)

- Upper course level requirement: Pass each course from a list worth four **ECON** CU’s (above 706, excluding seminars) with grade A- or better by end of June of 3rd year.
  - [course descriptions](#)

- Funding/good academic standing requires satisfying these requirements. You will not be funded or graduate without fulfilling these requirements.

- Attend seminars, including job market seminars, in your area of interest.

- Join one of the student lunches (more on these later).

- Talk about economic research with teachers and fellow students. Start a first project.
Second Year Course Research Proposals

- Many second year courses have the submission of a research proposal or paper as part of the requirement.
- The intent is to help you get started on your research, and more directly your third year paper (more on that below).
- All course requirements must be completed within one year of taking the course. Incompletes become permanent after 1 year.
- I recommend that faculty do not change incompletes to grades above a C if the work is not completed within one year.
- There is no excuse for taking more than a year to complete a course.
- Pay attention to which courses you are registered for. If you are sampling, make sure your course registrations reflect your final courses.
Objectives/Requirements: Third Year

- Join a student lunch workshop:
  - Econometrics (Monday), Empirical Micro (Tuesday), Macro (Thursday), Theory (Friday).

- Third year paper requirement:
  - By end of Jan, need two faculty evaluators of 3rd year paper.
  - End of May: 3rd year paper is due!
  - Graded by two faculty members. Grades: Exceptional, Satisfactory, Marginal Pass, Fail.
  - March-September: strongly encouraged to present (preliminary) 3rd year paper in lunch workshop.
  - Haney Prize for best 3rd year paper.
  - Paper approval and paper submission deadlines will be enforced (i.e. failure to meet them makes students ineligible for funding in the following year and students lose good academic standing).
  - Second chance in December. Students that have not received at least a marginal pass on their 3rd year paper by then will have to leave the program.
Objectives/Requirements: Fourth/Fifth Year

- Write a world-class dissertation.
- Go on the job market and get a great job.
- Send your work to conferences to get practice and meet people. SAS and department may provide partial funding.

Requirements

- Workshop (seminar) requirement 1: Register for two workshops. Can be the same seminar in two semesters. [Details]
- Workshop requirement 2: Present at least once in a seminar (typically the job market seminar).
- Advisor form due end of fall semester of 4th year (Dec 20 this year).
- Oral proposal defense: by end of May of 4th year. Should set out a contract/understanding between you and your committee that specifies what is needed for obtaining your Ph.D.
The Dissertation

- Committee: at least three faculty members, two of whom must be members of the graduate group (but not necessarily the main advisor), one of whom is a member of the department.

- Structure: commonly three journal-like papers. But this is up to your committee.

- Dissertation defense held with your advisor and two other committee members. Defenses are public (but do not count as part of the workshop requirement).

- **Warning:** if you do not defend 10 years after entering the program, you will have to become recertified (pass a field exam and the oral proposal defense). Avoid this at all costs.

- If the advisor is not a member of the graduate group, the chairperson (the person that, administratively, runs the defense) must be a member of the graduate group.
Job Market

- We are a top 10 department. You compete with students from Harvard, MIT, Princeton, Chicago etc. for the best research jobs in the world.
- You need a polished job market paper. Many students have three+ finished papers.
- Any student planning to be on the job market should have told her/his advisor and have found at least 3 faculty members to write letters. If not, do it now.
- Contact workshop organizer in your area to set up a date for your job market talk.
- Faculty meeting around end of October to discuss students on the market.
- Placement officers (Iourii Manovskii and Andy Postlewaite) will hold meeting(s) to discuss job market for those on the market.
- Preparation: Job Market Talk, Job Market Idol, Mock Interviews
Recent Top Placements of our Students

- Yale (2)
- Stanford GSB
- New York University
- Wisconsin (2)
- Rochester
- Carnegie-Mellon (2)
- London Business School
- Northwestern
- Minnesota
If you do not fulfill the requirements, you are not in good academic standing and department might not fund you or provide an office. **And I mean it.**

DGS decides TA-ships, not RA-ships (the funding faculty member decides those).

No one can work as an undergraduate TA if not certified in English in the classroom. **Get certified** even if you think you don’t need it (now). Speaking English fluently is crucial for every aspect of your career.
Funding

Among those who qualify, funding will be allocated to

1. Those promised in their admission letters (by the director of graduate admissions).
2. Youngest cohorts.
3. Within cohorts, primarily by academic promise (remember: our goal are ORE). Also important: previous performance as TA. This applies mainly to year 5.

I use faculty evaluations to implement 3. Talk to at least 2 faculty members about your research.

Except when the Department has unusual teaching needs, students in year 6+ will not be funded by Department.
Teaching Assistants (TA)/Recitation Instructors (RI)

- Important job. Take it seriously. Professor is your supervisor, and you must comply with all reasonable requests.
- You must be available in the week before classes start to provide assistance to instructor (Note AY 2015-16 starts August 26—this is nearly two weeks before Labor Day).
- Evaluations by instructor and students.
- You need to keep office hours. Post them outside your door and inform front office.
- Treat undergraduates with respect and common sense.
- Mansfield prize for best Econ 1,2 RI.
- Performance as TA/RI partly determines future funding.
- Expected work load 20 hours/week.
Research Assistants

- RA-ship now does not preclude you from being a TA later.
- Key question for taking an RA job: will it help me for becoming an ORE?
- Do not be greedy. An extra $5,000 is not worth spending an extra year (opportunity cost of $100,000 plus). I discourage even part time RA’s for those with full TA-ships.
- You need my permission to take any university employment. Keep me (i.e. Kelly) informed about outside employment as well.
- If you accepted an RA-ship, make sure you are already on Univ. payroll. Otherwise no money in September.
- Philadelphia FED has several RA positions that I expect to be permanent. Great opportunity.
- Apply for grants/fellowships (e.g. for Americans: NSF). Kelly keeps a list of possibilities.
Administration

- Basic principle: fill out forms on time and respond to Kelly’s requests promptly. If I need to have a conversation with you about administrative stuff, it will not be a pleasant one.

- Information flows
  - Information from us by mail and email. Check them regularly.
  - Information (forms) for us: Graduate Group mailbox.
  - Graduate Group bulletin board is for official notices only. All other notices will be removed.

- Forms
  - Empirical Requirement (end of May of second year).
  - Third year paper proposal (end of January of third year).
  - Third year paper completion (end of May of third year).
  - Advisor form (end of Fall semester of fourth year).
  - Oral proposal defense (end of May of fourth year).
  - Seminar requirement.
  - Dissertation progress reports (from SAS Graduate division).
Registering, Course Units (CU’s). and Transfer Credits

- Need 16 CU’s to obtain dissertation status. 8 CU’s in first year (701-706 and 2 CUs of independent study with me).


- Transfer credits: financially important to obtain as many as possible (because it gets you to dissertation status, and thus lower tuition/fees quicker). Graduate School allows up to eight graduate courses to be transferred from previous studies (such as MA’s). For foreign degrees, courses in year 5+ of undergraduate studies may qualify. After having passed the Prelims, see Kelly.

- Incompletes: become permanent after 1 year. Clear them up as soon as possible (and even better, don’t get them in the first place).
Miscellaneous Issues

- Bills for Tuition/Fees/Health Insurance: take them seriously and avoid late fees/being dropped.
- Offices: have been assigned by us, see web site. You cannot simply move into an office you deem empty.
- Computer Room on 3rd Floor: Be considerate and respect privacy. Do not hog multiple computers. Use UNIX servers for computer-intensive work.
- Safety Information/Emergencies:
  - On Campus dial 511 (police and ambulance),
  - Off Campus dial 911 (Philadelphia police and ambulance) or 215 573 3333 (University police).
Helpful People

- Kelly Quinn: kquinn@ssc.upenn.edu or 898-5691. Office hours are 10–12 and 2–4 every day. Please only call her during her office hours.

- George J. Mailath: gmailath@econ.upenn.edu. Office hours are Mondays and Wednesdays 4-5pm, or by appointment (send me an email). If you receive a note that I want to see you, I really miss you and want to have a chat. Please make an appointment promptly.

- Graduate Economics Society (GES): Social events (happy hour, skit night), student workshop organization etc. If you are scared of me, tell them what’s wrong at UPenn.

GES homepage
Workshop (Seminar) Registration Details

- For students who entered the program in 2012 or later, students must formally register for two seminars. Students on dissertation status can only register for one course a semester. This course should be a seminar unless registering for Sieg and Todd’s Topics course 712-004 Topics in Emp Micro. Those students must unofficially register with Kelly Quinn.

- Students who entered the program in 2011 or earlier must submit forms indicating they had attended two semesters of a seminar.

- All students must submit the form attesting to their presentation in a seminar series.