

Master of Arts in Economics at Clemson University:

Graduate Student Handbook for 2021-2022

I. Overview

Students who earn a Master of Arts in Economics learn to apply economic theory, estimate and interpret econometric models, and test hypotheses with inferential statistics to answer questions about human behavior in markets or affected by policies. The markets or policy might relate to anti-trust law, economic growth, education, environmental quality, innovation, health, jobs and unemployment, natural resource management, property rights, regulation, sustainability, or taxation.

The Master of Arts (MA) in Economics is an integral and traditional part of graduate education in the John E. Walker Department of Economics at Clemson. The Department of Economics currently consists of 33 faculty members. See <http://economics.clemson.edu/faculty-and-staff> for details about our interests. The Department is part of the [Wilbur O. and Ann Powers College of Business](#). Professor Scott Baier is the Chair of the Department. The coordinator of the MA in Economics program is Associate Professor Scott Templeton. He can be reached at 864-656-6680 or stemple@clemson.edu.

Students in the MA in Economics program are well prepared for jobs in the private and public sectors and think tanks for public policy. Graduates of the program have used their skills to fill increasingly valuable niches for analyses of markets and government policy. Employers of graduates include these: American Family Life Assurance Company (AFLAC), American Transportation Research Institute, Bates White Economic Consulting, Beacon Economics, CareCore National, Collaborative Solutions, Deloitte, Epic Systems Corporation, Ernst and Young (EY), Gartner, Hanesbrand Inc., IHS Markit, Investinet, Mather Economics LLC, Norfolk Southern, Northwestern Mutual Insurance, Property and Environment Research Center (PERC), Resurgent Capital Services, Shellpoint Mortgage Servicing, Sparks Research, and SteelFab. Other graduates subsequently earn law degrees or doctoral degrees in economics or health economics.

II. Curriculum

The curriculum for the MA in Economics is flexible. Graduate students for whom the MA is a terminal, or professional, degree almost always choose the thesis option. The thesis option enables students to acquire theoretical and empirical skills through coursework and demonstrate their competence and creativity through the Masters' thesis. The coursework can be completed in two semesters and most students can complete the thesis and their degree within a 12-month period. A non-thesis option is also available for students who take and pass a more challenging set of core courses, ones for doctoral students. The MA in Economics is not a STEM degree.

A. Required Courses, Credits, and Grades

Students must earn at least 30 credits of course work. They must earn 24 credits for graded courses and, for those who write a thesis, 6 credits for thesis research (ECON 8910) to satisfy the 30-credit minimum. A minimum of one-half of the total graduate credit hours that a student's advisory committee requires, exclusive of credits for thesis research, must be earned from 8000-level courses or above. In other words, not more than one-half of the graded courses that the advisory committee requires may be earned from 6000-level courses. Two semesters of four 3-credit graded courses per semester usually prepare the student for thesis work.

A student must take at least two 3-credit graduate courses in applied economic theory. The two

graduate courses are usually Microeconomics for Public Policy (ECON 8230), offered in the fall semester, and Markets, Competition, and Strategy (ECON 8430), offered in the spring semester. Students may not substitute Organization of Industries (ECON 6240) for ECON 8430. If a student takes ECON 6240 as an elective, the student should take Macroeconomic Theory (ECON 8050) to satisfy the requirement for a second course in applied economic theory. Intermediate microeconomics (ECON 3140) or its equivalent is a pre-requisite for ECON 8230.

A student must take at least one 3-credit graduate course in applied econometrics. Students who have taken the undergraduate version of Introduction to Econometrics (ECON 4050) or an equivalent course elsewhere should enroll in Economic Analytics for Business (ECON 8700), offered in the fall semester. A student who has not taken undergraduate econometrics might be required to enroll in Introduction to Econometrics (ECON 6050). Students who want to take a second applied econometrics course are strongly encouraged to take Advanced Economic Analytics for Business (ECON 8710), offered in the spring semester. Although rare, substitutions are possible with approval of the course instructor and graduate coordinator.

An MA student must take at least 9 credits of elective courses in economics. (See section C below.) A student may also take at most 6 credits of electives from other departments with approval of the MA program coordinator and the student’s advisor. (See section D below for other electives.)

MA students who are superbly prepared, do not want to write a thesis, and wish to develop advanced skills in economic theory may earn their MA degree by successfully completing each course in the core curriculum of the PhD in Economics and one three-credit elective course. Students who wish to take the core courses must obtain advance permission from the PhD and MA program coordinators. MA students who aspire to enroll in Clemson’s PhD in Economics program might want to take the core courses. The PhD core currently consists of Applied Mathematical Economics (ECON 8040), a three-course sequence in microeconomics (ECON 8010, 8020, and 9010), a two-course sequence in macroeconomics (ECON 8050 and, for now, ECON 8980), and a three-course sequence in econometrics (ECON 8060, 8070, and either 8080 or 9090). The minimum requirements of 30 credits still apply. Successful completion of this non-thesis option requires a minimum of three semesters of coursework.

B. Typical Schedule for One Year of Courses for MA in Economics with Thesis

Semester	Course	Credits
Fall	Microeconomics for Public Policy (ECON 8230)	3
Fall	Economic Analytics for Business (ECON 8700)	3
Fall	An elective 6000- or 8000-level ECON course	3
Fall	A 6000- or 8000-level ECON or other pre-approved elective course	3
	Subtotal for Fall	12
Spring	Markets, Competition, and Strategy (ECON 8430)	3
Spring	Advanced Economic Analytics for Business (ECON 8710), another econometrics course, a statistics course, or an ECON elective	3
Spring	Another elective 6000- or 8000-level ECON course	3
Spring	A 6000- or 8000-level ECON or other pre-approved elective course	3
	Subtotal for Spring	12
Summer	Thesis Research (ECON 8910)	6
	Total for Three Semesters in Twelve Months	30

Check course availability through Section Overview in iRoar. Use Public Access to the Syllabus Repository at <https://etpr.app.clemson.edu/repository/> to download previous syllabi.

Students who initially enroll in the fall semester can earn their MA degree within 12 months. However, students who enter the MA program in the spring semester might not be able to finish within 12 months because ECON 8230 is offered only in the fall semester.

A student must have a grade point average of 3.0 or better, on a scale of 0 to 4, to earn a graduate degree from Clemson University.

C. Elective Courses in Economics (Semester Recently Offered)

ECON 6020 – Law and Economics (Fall and Spring)
ECON 6100 – Economic Development (Fall)
ECON 6110 – Economics of Education (Fall and Spring)
ECON 6120 – International Microeconomics (Fall and Spring)
ECON 6130 – International Macroeconomics
ECON 6220 – Monetary Economics
ECON 6230 – Economics of Health (Fall and Spring)
ECON 6240 – Organization of Industries (Fall)
ECON 6250 – Antitrust Economics (Fall)
ECON 6260 – Seminar in Sports Economics (Fall and Spring)
ECON 6270 – Development of the American Economy (Spring)
ECON 6280 – Cost-Benefit Analysis (Fall)
ECON 6290 – Economics of Energy Markets
ECON 6400 – Game Theory (Spring)
ECON 6570 – Natural Resource Use, Technology, and Policy (Spring)
ECON 8050 – Macroeconomic Theory (Spring, a course primarily for doctoral students)
ECON 8110 – Economics of Environmental Quality (Spring)
ECON 8150 – Economic History of the United States
ECON 8260 – Economic Theory of Regulation (Fall)
ECON 8270 – Economics of Institutions and Organizations (Fall)
ECON 8600 – Data Analysis for Economics (Fall)
ECON 8610 – Advanced Data Analysis for Economics (Spring)

D. Other Electives Courses from Other Departments

AGRB 6090 – Commodity Futures Markets
AGRB 6560 – Prices
CRP 8040 – Introduction to GIS for Planning and Policy (Fall, 4 credits)
CPSC 6300 – Applied Data Science (Fall)
FOR 6340 and FOR 6341 – Geographical Information Systems for Natural Resources and Lab
MATH 6070 – Regression and Time Series Analysis (Fall and Spring)
STAT 6020 – Introduction to Statistical Computing (Fall and Spring)
STAT 8010 – Statistical Methods I (Fall and Spring) or STAT 8420 – Introduction to Statistical Methods (online in Spring and Summer) for those with insufficient background in statistics
STAT 8020 – Statistical Methods II (Fall and Summer)
STAT 8030 – Regression and Least Squares Analysis
STAT 8040 – Sampling (Spring)
STAT 8050 – Design and Analysis of Experiments (Fall and Spring)

E. Academic Probation

A graduate student who does not maintain a grade point average (GPA) of at least 3.0 is put on academic probation or may be dismissed from MA in Economics program. There are two levels of

academic probation: R1 for those on probation for the first time and R2 for those beyond the first time. Students who are placed on probation because their GPA has fallen below 3.0 are expected to raise their GPA to at least 3.0 within nine credit hours. Although students who fail to do so may be dismissed from their program at this point, those who make excellent progress may be given another chance to do so within the next nine credit hours. Students who are placed on academic probation must file a [GSR1](#) or [GSR2 Plan for Success](#), which must be signed by the graduate coordinator and approved by the Graduate School. The student has the responsibility to contact the coordinator of the MA in Economics program for discussion about and approval of the Plan for Success.

III. Administrative Requirements: Policies, Procedures, and Forms

Clemson University and its Graduate School have many policies and procedures that applicants, admitted students, and faculty must follow. Each student is responsible to know about these policies and procedures, which are found in the current [Graduate Student Handbook](#). See <https://www.clemson.edu/graduate/students/policies-procedures/index.html> for details.

As a result of its policies and procedures, the Graduate School also has forms that should be filled out and filed in a timely fashion to ensure that an applicant is considered for admission and an admitted student graduates on time. Students are responsible for meeting administrative requirements and also keeping track of any subsequent changes. Students must consult the Graduate School Announcements and updates on the Graduate School's website. Forms for enrolled students are available at <https://www.clemson.edu/graduate/students/forms.html>.

Some of the most important policies, procedures, and forms are discussed below in this section. Although the information in this section is correct at the time of its being written, students are responsible for any and all subsequent changes. That is, the information in this section cannot substitute for and is not necessarily the information available on the Graduate School's websites.

A. Application and Admission to Program

To apply for admission to the MA in Economics program, please follow the instructions at <https://www.clemson.edu/graduate/admissions/index.html> and complete the online application. Applications should be completed by February 15 to guarantee a decision and notification before April 15 for the fall. Applications submitted after Feb. 15 will be reviewed as time permits. Domestic students with unusual backgrounds or circumstances may submit a completed application by November 1 for the spring semester but should notify the [graduate coordinator](#) if they do. International students who apply for the spring semester should complete their applications no later than October 1 and inform the graduate coordinator (stemple@clemson.edu) if they do.

An applicant's grades, GRE scores, statement of purpose, two letters of recommendation, reputation of his or her alma mater, academic background, and relevant work or personal experience are the criteria for an admission decision. There is no minimum grade point average or minimum GRE score. However, admitted students usually have earned an A or B, or equivalent scores, for their courses, particularly those in economics, statistics, and other mathematics. The respective median scores of recently admitted students on the quantitative, verbal, and analytical writing parts of the GRE are approximately 160 (74th percentile), 154 (65th percentile), and 4 (59th percentile). (See also <http://www.clemson.edu/graduate/admissions/preparing-to-apply/median-scores.html>.)

Admitted international students have a cumulative TOEFL iBT score in the range of 90 to 100 with a minimum of 20 for listening and 20 for speaking. Reading and writing scores of admitted applicants are usually higher than 20. Otherwise, the successful applicant has earned at least 7.0 on the IELTS, if she did not take the TOEFL. An applicant with a low TOEFL or IELTS score can be

admitted conditional on completing Level 112 of an ELS course and retaking the GRE. International applicants who have studied abroad for at least two years in the U.S. or other English-speaking country and completed their undergraduate education there are not required to retake the TOEFL or IELTS. However, their applications will be evaluated as if they were domestic students.

Admitted students have usually studied univariate and multivariate calculus, introductory probability and statistics, intermediate microeconomics, and intermediate macroeconomics. Students who majored in economics or agricultural economics or who majored in mathematics or statistics but took intermediate microeconomics and intermediate macroeconomics typically have adequate backgrounds. Excellent students with inadequate backgrounds in economics may be admitted but may also be required to take extra, co-requisite undergraduate courses, such as intermediate microeconomics or intermediate macroeconomics. Domestic students with inadequate backgrounds may also apply as non-degree seekers, take co-requisite undergraduate or even core graduate courses, and then apply to the program. The number of applicants who are accepted each year varies.

B. Tuition and Fees

Tuition and fees are set by Board of Trustees during their July meeting for the upcoming academic year. The MA in Economics program is a Tier 3 program for purposes of tuition. In 2021-2022 full-time graduate students will pay tuition of \$4,708 per semester if they are residents of South Carolina and \$9,738 per semester if they are non-residents. All full-time students will pay \$598 per semester in fees. A student must take at least nine-credit hours in each of the Fall and Spring semesters to be full time. Part-time students will pay \$570 per credit hour if they are residents and \$1,136 per credit hour if they are non-residents. Part-time students also pay \$46 in additional fees. Check our [online calculator for tuition and fees](#) for the latest information about costs. Grading, teaching, or research assistantships are not available to MA in Economics students.

Non-resident students pay in-state tuition if they come from any of the following locations, as indicated by their passports: 1) Taiwan, 2) Rhineland-Palatinate and Rhineland-Pfalz, Germany, 3) Thuringen, Germany, 4) Brandenburg, Germany, and 5) Queensland, Australia. They pay in-state tuition because their respective governments have Sister-State Agreements with South Carolina.

All graduate students are required to have health insurance. Students who are already covered by policies that meet the University's requirements are eligible for waivers. All others are covered by the Clemson University Student Insurance Plan. Fees for health insurance are included with tuition and fees for Fall and Spring semesters and students are automatically enrolled. The premium for health insurance during the summer is included in the fee for the Spring semester.

C. Major Advisor, the Advisory Committee, and Plan of Study

The major advisor, other members of the advisory-examining committee, and courses that a student choose are important choices because they can affect opportunities for employment or doctoral education. A student's major advisor is also the chair of the student's advisory-examining committee. A faculty member from the Department of Economics must serve as the major advisor or at least a co-advisor. The faculty member who is asked must also agree to serve as the major advisor. The major advisor assists the student in course selection, supervises research, leads the student's advisory-examining committee, and writes letters of recommendation for jobs or doctoral programs. Students should choose a major advisor by the middle of their second semester or the start of their final semester. Students should be available to regularly meet with their major advisor. The graduate program coordinator serves as interim advisor until the student selects one.

The student, in consultation with his or her major advisor, also chooses at least two other members of the advisory-examining committee by the middle of his or her second semester or the start of the

student's final semester. Members of this committee review and approve elective courses, review and approve the thesis, and participate in a final oral examination. They may also write letters of recommendation for future jobs or admissions to doctoral programs.

A student fills out an online form, GS2 Committee Selection, to create the committee. In iRoar the student clicks buttons called Students and Student Records and then selects the links GS2 Committee Selection and Thesis. After these selections in the online form, the student selects the faculty names, associated job titles, and desired committee positions of the members. See https://www.clemson.edu/graduate/files/pdfs/gs2_committee_new.pdf for more details.

Required courses, elective courses, and any undergraduate, co-requisite course that addresses a deficiency in background are listed in a form called the GS2 Plan of Study. The student must file the GS2 Plan of Study by the middle of his or her second semester or before the start of his or her final semester as an enrolled student. The exact date of the deadline for filing the GS2 Plan of Study can be found at <https://www.clemson.edu/graduate/students/deadlines.html>. A student can amend the GS2 Plan of Study if academic plans change. The final version of the GS2 Plan of Study is important because someone in Enrolled Student Services determines the student's eligibility for graduation by checking each course listed against the student's transcript.

Please refer to <https://www.clemson.edu/graduate/students/plan-of-study/index.html> for more information about the GS2 Committee Selection and GS2 Plan of Study.

D. Final Examination: Thesis and Oral Examination

The final examination of a student who earns a MA in Economics consists of two parts: 1) the [thesis](#) and 2) an oral examination. The oral examination is primarily a student's [defense](#) of her thesis but might also include questions that a member of the examining committee might ask to ascertain that the student can competently apply economic and statistical knowledge. MA students in Economics have two attempts to pass the oral exam. Students must write and defend their thesis in a timely fashion or risk dismissal. The thesis should be scheduled and successfully defended at least four weeks prior to graduation. Formal notification of a thesis defense is due in Enrolled Services at least 10 days prior to the defense. The notification is made through an online form called "[Submit Defense Form](#)". The information must include the student's name, program of study, title of thesis, major advisor, date, time, and location. The student arranges the date, time, and place for a defense of a thesis in consultation with the major advisor and other committee members. The graduate student also contacts Ms. Jill Watkins at jwatki9@clemson.edu or 864-656-3481 to reserve a room for his or her defense. Copies of the thesis should be sent to the student's advisory committee at least seven days before the defense. The student's major advisor and other members of the advisory committee conduct the oral examination, but all faculty members may attend. A [GS7M](#) must be signed and submitted approximately two weeks before last day of classes of the semester of graduation to indicate passage of the final examination and successful defense of the thesis. The defense must be scheduled early enough to allow a student time for committee-required revisions to the thesis before the deadlines for submission of the GS7M and the thesis. After the exam, revisions in the thesis by the student must be approved by the major advisor and committee members. The exact dates when the GS7M must be filed and the thesis must be submitted are found at <https://www.clemson.edu/graduate/students/deadlines.html>.

IV. Plan for Bachelor's in Economics to Master's in Economics

A. Overview of Plan for BA or BS to MA in Economics

The Bachelor-to-Graduate plan enables undergraduate majors in economics (BA or BS) to take

graduate courses and also earn their MA in Economics. An undergraduate economics major with an approved Bachelor-to-Graduate Plan may enroll in graduate courses for dual use and, thereby, satisfy course-content requirements of the Masters' degree and the undergraduate major in economics. The numerical credits for a dual-use course, however, cannot be counted to satisfy the minimum credit requirements of both degrees. Students must earn at least 120 and 30 unique credits for their Bachelor's and Master's degrees. Students choose to have the numerical credits count toward the 30-credit minimum for the Master's degree. A maximum of 12 credit hours of graduate courses that satisfy requirements for the MA in Economics may be taken for dual use. Approved graduate courses may satisfy electives of the bachelor's degree. Approved 8000-level courses may be substituted for required undergraduate courses in economics. However, 6000-level counterparts of 4000-level courses that are required for the bachelor's degree cannot be counted toward the Master's requirements. See "Combined Bachelor's/Graduate plan" in the Graduate School's [Policy Handbook](#) for more details.

B. Eligibility and Admission Requirements

Undergraduate economics majors who have earned a minimum of 90 credits at Clemson and have a minimum overall grade point average of 3.4 are eligible for the Bachelor-to-Master plan. Students use form "[GS6-Bachelor-to-Graduate—Request for Combined Education Plan](#)" to seek approval for participation in the plan. The GRE requirement for admissions to the Graduate School is waived for all students who are approved for the Bachelor's-to-Master's plan to pursue the MA in Economics.

C. Approval and Acceptance into Plan

Economic majors should consult both their undergraduate academic advisor and the graduate program coordinator of the Master's program, Scott Templeton (stemple@clemson.edu). The students' undergraduate advisor, Chairperson of the Economics Department, graduate coordinator of the masters' program, and an official of the Graduate School all must approve the plan.

Once the [GS6-Bachelor-to-Graduate](#) form is signed and submitted to the graduate school, the Graduate School tracks a student's progress until graduation with the Bachelor's degree in Economics. Upon completion of the undergraduate degree in economics and meeting the required GPA, the student is officially accepted into the MA in Economics. In other words, upon graduation with the BA or BS in Economics and meeting the GPA requirement, students are sent letters that inform them of their full acceptance into the MA in Economics program. Their status in iRoar is also updated to graduate student.

D. Graduate Program Requirements of the Bachelor-to-Master Plan

The curricular requirements for the MA component of the Bachelor-to-Master plan are identical to those for the MA in Economics. A student must earn at least 30 credits in graduate economics or other approved courses and 6 of the 30 credits must be thesis research (ECON 8910). A student must also maintain a 3.0 graduate grade-point average. Not more than one-half of the credits from graded courses that the advisory committee requires may be from 6000-level courses.

V. Other Educational and Career-Related Resources at Clemson

In addition to the courses that our department offers in economic analytics and data analysis, the Clemson Visualization Lab has twelve workshops in [data visualization and analytics](#). See <https://sites.google.com/g.clemson.edu/vizlab/home?authuser=0> for details.

Palmetto Cluster is Clemson University's high performance computing resource. People who run the Palmetto Cluster offer training in R, Python, and machine learning in these languages, among other things. See <https://www.palmetto.clemson.edu/palmetto/training/schedule/> for the training schedule. The [Clemson Center for Geospatial Technologies](#) (CCGT) currently offers eleven free [workshops](#) to train students in geographic information systems and enable them to earn certificates.

Graduate students can access services and programs of Clemson's [Center for Career and Professional Development](#). Clemson has "great career services" among colleges and universities in the U.S. according to the 2021 Princeton Review, and has earned this superlative rating for the past ten years. Clemson also ranked 3rd best among public universities for [internships](#), according to the Review. [The Michelin Career Center](#), which is part of the Center for Career and Professional Development, has various informational services for [graduate students](#). The Graduate School has its own set of online resources for professional development and career planning called Grad360°. The graduate coordinator and departmental chair occasionally provide our students with information about job openings.

To improve their study methods, time management, and test preparation, graduate students can use resources of the Academic Success Center, such as [success strategy worksheets](#). The beautiful and spacious [new buildings](#) of the Wilbur O. and Ann Power College of Business also enhance the education and professional development of our graduate students.