
I. Overview

Students who earn a Master of Science (MS) in Applied Economics and Statistics (AES) learn to apply economic theory, design experiments or surveys, estimate econometric models, and test hypotheses with inferential statistics to analyze human behavior, business practice, or government policy. The behavior, practice, or policy might relate to agriculture, banks, credit markets, environmental or natural resource management, forestry, health care, insurance, marketing, property rights, regional economic growth, regulation, stock markets, sports businesses, or sustainable development.

The faculty endeavor to create an environment conducive for learning, scholarship, and career preparation. Economic faculty from the Department of Agricultural Sciences, the John E. Walker Department of Economics, and statisticians from the Dept. of Mathematical Sciences teach the required and most of the elective courses. The Department of Agricultural Sciences is the administrative home of the program. The graduate program coordinator is Michael Vassalos (mvassal@clemson.edu), and his contact information is 864-656-5790.

Recent graduates have used their degree to fill increasingly valuable niches for data analyses and management in the public or private sector. Recent employers include: AgSouth Farm Credit, Archer Daniels Midland, BB&T Bank, BBDO Atlanta, Black Book, Bureau of Labor Statistics, Cardlytics, Cardno Entrix, Delta Airlines, Ducks Unlimited, Epic, Florida Farm Bureau, Fractal Analytics, Hanesbrand Inc., Impact DataSource, Intercontinental Hotels Group, Ipsos, Greenville Technical College, Medical University of South Carolina, National Golf Foundation, Resurgent Capital Services, SAG Corporation, Tri-County Technical College, U.S. Forest Service, USAA Federal Savings Bank, and Vision Recycling. Other graduates have subsequently earned doctorates in economics, agricultural and applied economics, data analytics, or statistics.

II. Curriculum

The MS in Applied Economics and Statistics curriculum is very flexible and consists of two-degree options: a thesis option and a non-thesis option. Students must maintain a Grade Point Average of 3.0 or better, on a scale of 0 to 4, to earn a Clemson University graduate degree.

A. Required Core Courses

Students must earn 12 credits in four core courses in applied microeconomics, macroeconomics or public-policy economics, econometrics or regression analysis, and statistics or advanced econometrics. The four core courses and their approved substitutes when applicable are:

1. Microeconomics for Public Policy (ECON 8230), offered in fall semester.
2. Public Policy Economics (APEC 8220) or Macroeconomic Theory (ECON 8050) both offered in spring semester.
3. Introduction to Econometrics (ECON 6050) or approved substitute course.
4. Advanced Econometrics (ECON 6060), Sampling (STAT 8040), Design and Analysis of Experiments (STAT 8050), Multivariate Statistics (STAT 8170), or Time-Series Econometrics (ECON 9090)
The econometrics courses, which integrate economic theory and statistics, are critically important. Regression and Least Squares Analysis (STAT 8030) can be substituted for ECON 6050 if its undergraduate relative, ECON 4050, or a similar course, was taken by the student in their undergraduate program. STAT 8030 is often selected as an elective course taken by students desiring additional training in basic regression analysis.

Intermediate microeconomics (ECON 3140) or Microeconomics for Public Policy (ECON 8230) or its equivalent is a pre-requisite for APEC 8220. Intermediate macroeconomics (ECON 3150) or its equivalent is a pre-requisite for ECON 8050.

Statistical Methods (STAT 8010), an equivalent graduate course, or an undergraduate introduction to probability and statistics, is a pre-requisite for ECON 6050, STAT 8030, STAT 8040, STAT 8050, and STAT 8170. STAT 8010 is offered each summer session, in addition to being offered in the fall and spring semesters. Students needing to take STAT 8010 may include the course credits in their degree program.

B. Elective Courses

Students must earn at least 18 additional graduate credit hours beyond the 12 hour core requirement to complete the degree program. For students pursuing the thesis option, six of the additional required credit hours are thesis credit hours and the other 12 hours would be selected from elective courses. Students pursuing the non-thesis option are required to take an at least 18 additional elective credit hours. Elective courses can cover a wide array of topics such as: 1) benefit-cost analysis, 2) economic or regional development, 3) environmental economics, 4) natural resource economics, 5) agribusiness, 6) commodities and futures, 7) financial economics, 8) international economics, 9) industrial organization, 10) labor economics, 11) mathematical economics, 12) monetary economics, 13) public finance, anti-trust policy and regulation 14) sampling, 15) multivariate statistics, 16) spatial statistics, 17) experimental design and 18) sports economics. Students may also take, with approval of their advisory committee, at most two non-economic or non-statistical but relevant elective courses, such as Geographical Information Systems (GIS) or financial mathematics.

C. Thesis Option

The thesis option provides additional training in the use of economic theory, econometrics, and statistics to analyze real world economic issues. Students who choose this option often plan to pursue a PhD degree or a career that requires a high level of research competence. An acceptable Master’s thesis will include a problem specific theoretical section that generates testable economic hypothesis and an empirical section that tests the validity of the economic hypothesis.

Students who choose the thesis option must take at least 24 graded credit hours of course work and 6 units of thesis research (ECON 8910 or APEC 8910) to earn the minimum 30 credits. At least 12 of the 24 graded credits must be 8000-level or 9000-level courses for this option. Well-prepared, full-time students in this option can earn their degree in one calendar year but most take 18 months to finish the course and thesis requirements. Completion of a thesis is often a prerequisite to most Ph.D. graduate programs in Economics or Applied Economics.

D. Non-Thesis Option

The non-thesis option provides practical training in applied economics, econometrics, and data analysis for business or government. The program provides additional technical skills for business- or public-service-oriented students. A technical, or professional, paper is required. An acceptable
technical paper will include a relevant literature and theory review plus an applied empirical section. Students choosing the non-thesis option must earn at least 30 credit hours of graded course work. At least 15 of the 30 graded credits must be at the 8000-level or 9000-level courses for this option. Well-prepared, full-time students can satisfy the requirements of the non-thesis degree option in one calendar year (academic year plus summer semester), but generally take longer to finish.

E. One-Year Non-Thesis Schedule of Courses for MS in Applied Economics and Statistics

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall</td>
<td>Microeconomics for Public Policy (ECON 8230)</td>
<td>3</td>
</tr>
<tr>
<td>Fall</td>
<td>Introduction to Econometrics (ECON 6050) or other pre-approved econometrics course, e.g., Regression and Least Squares Analysis (STAT 8030)</td>
<td>4 or 3</td>
</tr>
<tr>
<td>Fall</td>
<td>Elective 6000- or 8000-level ECON, APEC, STAT, or AGRB courses</td>
<td>6</td>
</tr>
<tr>
<td>Fall</td>
<td>An elective 6000- or 8000-level ECON, APEC, STAT, AGRB or other pre-approved course</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Subtotal for Fall</td>
<td>16 or 15</td>
</tr>
<tr>
<td>Spring</td>
<td>Public Policy Economics (APEC 8220) or Macroeconomic Theory (ECON 8050)</td>
<td>3</td>
</tr>
<tr>
<td>Spring</td>
<td>Advanced Econometrics (ECON 6060), Sampling (STAT 8040), Design and Analysis of Experiments (STAT 8050), Multivariate Statistics (STAT 8170), Time-Series Econometrics (ECON 9090) or other pre-approved econometrics or statistics course</td>
<td>3</td>
</tr>
<tr>
<td>Spring</td>
<td>Elective 6000- or 8000-level ECON, APEC, STAT, or AGRB courses</td>
<td>6</td>
</tr>
<tr>
<td>Spring</td>
<td>An elective 6000- or 8000-level ECON, APEC, STAT, AGRB or other pre-approved course</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Subtotal for Spring</td>
<td>15</td>
</tr>
</tbody>
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Check course availability through iRoar at https://casauth.clemson.edu/. Use Public Access to the Syllabus Repository at https://etpr.app.clemson.edu/repository/ to download previous syllabi.

III. Administrative Requirements: Procedures and Forms

The Graduate School application and graduation process is relatively simple. However, many forms must be completed in a timely fashion to ensure that an applicant receives full consideration for admission, and an admitted student graduates on time. Some of the procedures and forms are discussed in this section. However, each student is responsible for meeting administrative requirements and keeping track of any changes in admission and/or graduation protocol. Students should consult the Graduate School Announcements and updates on the Graduate School's website. Forms for enrolled students are available at www.grad.clemson.edu/forms/index.php.

A. Application and Admission to Program

To apply to the MS in Applied Economics and Statistics program follow the instructions at www.grad.clemson.edu/admission/index.php and complete the online application. Applications should be completed by February 1 to guarantee a decision and notification before April 15 for the fall semester. Applications submitted after Feb. 1 will be reviewed as time permits. Students with inadequate or exceptional backgrounds may apply for the spring semester but should notify the
graduate coordinator mvassal@clemson.edu if they do. International students who apply for the spring semester need to complete their applications no later than September 15.

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 at least a B average, or equivalent grade, for their courses in economics, statistics, and mathematics. The respective median scores of recently enrolled students on the verbal, quantitative, and analytical writing parts of the GRE are approximately 154, 152, and 4.0.

Normally, 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, if necessary, 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 in an English speaking country are not required to retake the TOEFL or IELTS. However, they should report their most recent scores in the online application.

Successful applicants have normally passed undergraduate courses in univariate and multivariate calculus, introductory probability and statistics, and intermediate microeconomics. An undergraduate course in intermediate macroeconomics is highly recommended. Students who majored in economics or agricultural economics and took econometrics or who majored in statistics and took intermediate microeconomics typically have an adequate background. Exceptional students with inadequate backgrounds may be admitted but required to take extra, co-requisite courses during their first semester. Domestic students with inadequate backgrounds may also apply as non-degree seekers, take co-requisite courses, and then apply to the program.

The number of applicants who are accepted each year varies. The acceptance rate varies from 1/3 to 2/3 of all applications. Over the last six years, the number of accepted students who enrolled in the program has averaged seven students per year.

B. Tuition and Fees

Tuition and fees are set by Board of Trustees during their July meeting for the upcoming academic year. The MS in AES program is a Tier 3 program for purposes of tuition. In 2016-2017 full-time graduate students in the program will pay tuition of $3,836 per semester if they are residents and $8,057 per semester if they are non-residents. All full-time students will pay $428 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 $471 per credit hour if they are residents and $942 per credit hour if they are non-residents. Part-time students also pay additional fees. Check for changes in tuition and fees at http://www.clemson.edu/graduate/finance-tuition/index.html. Teaching or research assistantships are not offered to MS students in the AES program.

All graduate students are required to have health insurance. Students who covered by policies that meet the University's requirement 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 (summer premium is included in the Spring semester) and students are
automatically enrolled unless they have met the waiver requirement. Clemson University Student Insurance is partially subsidized by the Graduate School.

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

The courses a student includes in his/her degree program and the decision to write a thesis are important choices because they can affect opportunities for employment or doctoral education. Core courses, elective courses, any undergraduate, co-requisite course that addresses a deficiency in background are listed in the Clemson GS2 form. Students should file their GS2 (Plan of Study) no later than the second week of their second semester. Refer to www.clemson.edu/graduate/students/gs2-help.html for information about completing the GS2 form. The deadline for filing the GS2 is specified by Enrolled Services and can be found at www.grad.clemson.edu/deadlines.php.

Prior to submitting their GS2 form, the student is expected to have selected their major advisor, generally referred to as your graduate committee chair. A faculty member from the Department of Agricultural Sciences must be selected as either your Committee Chair or Co-Chair. However, a Co-Chair can be selected from faculty in the John E. Walker Dept. of Economics, or a statistician from the Department of Mathematical Sciences. The major advisor assists the student in course selection, submission of the GS2 Plan of Study, and supervises thesis or technical paper research. Students are encouraged to select their major professors as soon as possible and the regularly meet with their major advisor to expedite their academic progress. The graduate program coordinator serves as the interim advisor until the student selects a major advisor.

The student and major advisor choose at least two other faculty members to complete the student's advisory committee. Members of the advisory committee review and sign the GS2, review and approve the thesis or technical paper, and participate in a final oral examination.

D. Final Examination: Thesis or Technical Paper and Oral Examination

The final examination consists of two parts: 1) completion of a thesis or technical paper and 2) and an oral examination. The oral examination is primarily a student's defense of his/her thesis or technical paper but can include questions that any member of the advisory committee might ask to ascertain that the student can competently apply economics and statistics to analyze real world issues. The thesis or technical paper must be successfully defended at least three weeks prior to graduation. Written notification of the defense is due in Enrolled Services at least 10 days prior to the defense. The information must include the student's name, program of study, title of thesis or technical paper, major advisor, date, time, and location. The student arranges the date, time, and place for the defense in consultation with the major advisor and other members of the advisory committee. The student's advisory committee must be presented a copy of the thesis or technical paper at least two weeks before the defense. The student's major professor and advisory committee conduct the oral examination, but all faculty members are invited to attend. After the defense, revisions in the thesis or technical paper by the student must be approved by the major advisor and committee members. Students may have two attempts to pass the exam. A GS7 must be signed and submitted no later than the end of the penultimate week of the fall or spring semester to indicate passage of the final examination. The exact date by when the GS7 must be filed is found at www.grad.clemson.edu/deadlines.php. The defense must be scheduled early enough to allow time for committee-required revisions to the thesis or technical paper before the GS7 deadline. A two-week review period is normally expected before the final defense.