Master of Arts in Economics

Program Description and Requirements

The M.A. program in economics is oriented toward current and prospective public sector professionals from the U.S. and abroad who seek analytical skills in theoretical and quantitative methods and in-depth knowledge of the institutional characteristics of Asian economies, East-West economic relationships, and important public policy issues. Students in the program can draw on faculty expertise in international economics, population economics, labor economics, economics history, health economics, experimental economics, microeconomics, econometrics, macroeconomics, economic development, public economics and environmental/resource economics. They may also take advantage of the University's excellent offerings in Asian studies, languages, urban planning, international business, and other areas of study. Students who satisfy all prerequisites and who can follow a prescribed schedule can finish the program in 18-24 months. Part-time students require a substantially longer period, since most core courses are offered only once each year on a schedule noted below.

Students must accumulate 30 credit hours in economics, including at least 21 hours of 600- or 700-level courses. Up to 9 credit hours of 400-level courses may apply to the 30 credit hour requirement. Courses numbered 300-level and below cannot be applied to the M.A. degree credit requirements. University-wide regulations require a student to have a B average (3.0 GPA) for all courses completed at UH applied toward the degree, and a B average for all 600-level and 700-level courses. The M.A. in economics requires

- a four-course common core with a B average;
- a two-course area of concentration;
- and an individual research project, constituting the capstone experience for the degree.

All first year masters students must consult with the graduate chair prior to or during the first week of classes in their first and second semesters concerning whether they should take the additional core courses required for those on doctoral program or whether they should take other courses more appropriate to a terminal masters degree.

Cram Course in Mathematics for Economics

Offered in late July or early August, this review course is optional for Ph.D. or M.A. students; attendance is highly encouraged! The course provides a partial review of the mathematics that students encounter in ECON 606 and 607 during August and September of their first semester. No credit is given for this course. There is no fee for UHM Economics students to enroll. Graduate students from other departments may attend on a space-available basis if they pay a fee.

Core Courses
Completion of the core ensures that students have mastered the skills required to analyze economic issues in their field of concentration and to conduct their individual research project. The core courses are:

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Econ 606</td>
<td>Microeconomic Theory I</td>
<td>Fall semester</td>
</tr>
<tr>
<td>Econ 607</td>
<td>Macroeconomic Theory I</td>
<td>Fall semester</td>
</tr>
<tr>
<td>Econ 627</td>
<td>Mathematical Economics</td>
<td>Fall semester</td>
</tr>
<tr>
<td>Econ 628</td>
<td>Quantitative Methods</td>
<td>Spring semester</td>
</tr>
</tbody>
</table>

These courses will be offered only in the semester indicated. Students must complete Econ 321 or its equivalent and a one-semester course in differential calculus (Math 241) prior to taking Econ 627 and 628. Two semesters of calculus are highly recommended. Students must also complete Econ 300 and Econ 301 or their equivalent prior to taking Econ 606 and 607 in the fall semester. Many M.A. students will have completed these requirements while earning a B.A. in economics.

**Area of Concentration Requirement**

Each student will construct an area of concentration, consisting of at least two 600-level courses, subject to the approval of the graduate chair. A brief area of concentration proposal must be submitted to the advisor prior to taking the courses. These courses must be in economics, and they may not include the M.A. or Ph.D. core courses (Econ 606, 607, 608, 609, 627, 628 or 629). For example, one might pursue an interest in trade and development policy with an area of concentration consisting of Econ 663 and Econ 610 or in resource economics with Econ 637 and Econ 638.

**Individual Project**

As a capstone experience for the degree, the individual project is particularly important, allowing students to pursue an idea or problem in which they have a particular interest; to develop and apply critical thinking skills; to use a variety of economics tools and models; and to improve communication skills.

Students will select a faculty advisor and register for the individual project under Econ 732. The individual project is evaluated and a letter grade assigned on the basis of a written report and an oral presentation to invited faculty and students. Students who have completed the 7-course Ph.D. core may substitute a passing grade from either the microeconomics or macroeconomics qualifying exams for the individual project, if the student is MA en route to a Ph.D.

**Optional Thesis**

Students may choose to write a masters thesis, a more formal endeavor than the individual project. An M.A. student choosing this option must complete 6 or 9 credit hours of thesis work and is exempted from the individual project. An M.A. thesis requires the formation of a three-
member committee, approval by the committee and the Graduate Division, and deposit of the thesis with the Graduate Division. Students interested in this option should consult Graduate Division rules pertaining to Masters Degree Plan A as set out in the UHM catalog and in Graduate Division publications. An on-line version of the UHM catalog can be found at http://www.catalog.hawaii.edu/.

**Illustrative Schedule**

The M.A. program is designed for a student to graduate in three to four semesters by scheduling courses as follows:

<table>
<thead>
<tr>
<th>Semester</th>
<th>Courses</th>
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<tbody>
<tr>
<td>Fall 1st year</td>
<td>606, 607, 627</td>
</tr>
<tr>
<td>Spring 1st year</td>
<td>628, one 400-level and one 600-level elective course</td>
</tr>
<tr>
<td>Fall 2nd year</td>
<td>Two 600-level and one 400-level elective course</td>
</tr>
<tr>
<td>Spring 2nd year</td>
<td>732</td>
</tr>
</tbody>
</table>

A more rapid schedule can be accomplished by registering for 400-level courses during the summer session or completing the capstone project during the summer session between the first and second years. Part-time schedules can be worked out to suit individual students.

A student who may wish to apply to the Ph.D. program following completion of their M.A. must take 608 & 609 in their second semester and sit for the Ph.D. qualifying exams in May after their second semester. If admitted to the Ph.D. program, the transition is seamless and the M.A. graduate continues as a doctoral student in the following semester. All 600-level economics courses taken to fulfill M.A. requirements transfer to the Ph.D. program. As a result, a student making satisfactory progress should be able to complete the Ph.D. requirements with an additional 3 years of study. If the M.A. program described above is followed, a student may be able to earn both M.A. and Ph.D. degrees within five years.

**Master's Degree on the Doctoral Track**

An M.A. student whose ultimate objective is a Ph.D. degree may pursue the M.A. degree by following the Ph.D. course of study. The advantage of such a strategy is that both degrees may be earned within a 4-5-year period, as courses earned for the M.A. degree effectively transfer to the Ph.D. program.

The M.A. in economics on the Ph.D. track requires

1. a seven-course Ph.D. core with a B- or better in each course;
2. a two-course area of concentration composed of two 600-level field courses;
3. one additional 600-level field course;
4. and a passing grade on either the microeconomic theory or macroeconomic theory qualifying examinations.
Please refer to the description of the doctoral program below for further details.

**Master's Degree En Route to the Doctoral Degree**

Highly qualified applicants with excellent preparation in mathematics, statistics, and economics who hold only an undergraduate degree, i.e., four-year bachelor's degree or equivalent, are invited to apply directly to the Ph.D. program. They may pursue the M.A. degree in economics en route to the doctoral degree in economics. Both degrees may be earned within a four-year period. They follow the same course of study as M.A. students on the Ph.D. track as described above. However, they are classified as Ph.D. students from their first semester.

Upon the recommendation of the [graduate chair](#) a Ph.D. student who wishes to obtain an M.A. degree may do so when all the requirements for the M.A. degree have been completed. The M.A. degree must be awarded at the time of the completion of the M.A. program of study, not after a period of time has intervened nor retroactively. Candidates file a degree application for the M.A. following the usual procedures and deadlines.

An M.A. degree will not be awarded to a student who already has a similar degree from another institution. The University of Hawai'i will not duplicate degrees from UH or other institutions. Ph.D. students who already hold a M.A. degree in economics or an equivalent field may not use the M.A. degree en route option.