FINANCIAL ECONOMICS PHD

Degree Requirements

The following requirements are in addition to, or further elaborate upon, those requirements outlined in The Graduate School Policy Guide (https://catalogs.northwestern.edu/tgs/academic-policies-procedures).

Total Units Required: 18

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 410-1</td>
<td>Microeconomics</td>
</tr>
<tr>
<td>ECON 410-2</td>
<td>Microeconomics</td>
</tr>
<tr>
<td>ECON 410-3</td>
<td>Microeconomics</td>
</tr>
<tr>
<td>ECON 411-1</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>ECON 411-2</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>ECON 411-3</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>ECON 480-1</td>
<td>Econometrics</td>
</tr>
<tr>
<td>ECON 480-2</td>
<td>Econometrics</td>
</tr>
<tr>
<td>ECON 480-3</td>
<td>Econometrics</td>
</tr>
</tbody>
</table>

Field Sequences

Nine Approved Field Courses that must include:
- At least two courses in Asset Pricing
  - FINC 585-1 Asset Pricing I
  - FINC 585-2 Asset Pricing II
  - FINC 585-3 Asset Pricing III
- At least two courses in Corporate Finance
  - FINC 586-1 Corporate Finance I
  - FINC 586-2 Corporate Finance II
  - FINC 586-3 Corporate Finance III
- Two approved Economics field sequences of at least two quarters each

At least one course in Economic History
- ECON 420-1 American Economic History
  or ECON 420-2 European Economic History

Other PhD Degree Requirements

- **Examinations:** preliminary examinations in economic theory (microeconomics, macroeconomics, and econometrics); oral examination for approval of dissertation prospectus

- **Finance Comprehensive Exam:** Students must pass a Finance Competence Requirement. This can be done by achieving a 3.6 GPA across the six finance doctoral courses (FINC 585-1 Asset Pricing I, FINC 585-2 Asset Pricing II, FINC 585-3 Asset Pricing III and FINC 586-1 Corporate Finance I, FINC 586-2 Corporate Finance II, FINC 586-3 Corporate Finance III), or by passing a comprehensive Finance exam. The Exam takes place at the beginning of the summer quarter of the second year, typically in June.

- **Research/Projects:** two research papers presented in the student seminar (ECON 501-0 Graduate Student Seminar) or equivalent

- **PhD Dissertation:** original, independent research

- **Final Evaluations:** oral dissertation defense

- **Supervised Teaching Experience**