

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

| Course | Title |
|--|---------------------------|
| Core Courses | |
| ECON 410-1 | Microeconomics |
| ECON 410-2 | Microeconomics |
| ECON 410-3 | Microeconomics |
| ECON 411-1 | Macroeconomics |
| ECON 411-2 | Macroeconomics |
| ECON 411-3 | Macroeconomics |
| ECON 480-1 | Econometrics |
| ECON 480-2 | Econometrics |
| ECON 480-3 | Econometrics |
| 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:** satisfactory grades in each of the three core areas (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 four finance doctoral courses (FINC 585-1 Asset Pricing I, FINC 585-2 Asset Pricing II, FINC 585-3 Asset Pricing III, FINC 586-1 Corporate Finance I, FINC 586-2 Corporate Finance II, or 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