Department of Economics

Mission Statement
The mission of the Department of Economics at The University of Texas at San Antonio is to offer courses and degree programs at both the undergraduate and graduate levels that provide students with the opportunity to gain the necessary theoretical and quantitative tools in economics such that they can understand and apply economics in their daily lives, seek advanced degrees in economics, pursue careers in the global marketplace, and engage in public policy-making. It is also the mission of the department to provide an environment for its faculty and students to engage in research that will further the understanding of economics and enhance the reputation of the Department, the College of Business, and the University.

Master of Arts Degree in Economics
The Master of Arts degree in Economics (M.A.E.) incorporates the traditional social sciences-oriented master’s program in economics with modern quantitative methods and applied analytical tools. The focus of the program is on application and practice of the economic theory. The program is designed to serve the need for a terminal graduate degree for professional economists and also to lay the groundwork for students who wish to pursue the Ph.D. degree. There are three degree concentrations—general economics, financial economics, and business data analysis and forecasting—to choose from. The concentration of general economics is designed to prepare students for further graduate studies in economics, while the concentrations of financial economics, and business data analysis and forecasting are designed to prepare students for professional careers in related private industries. No thesis is required for the degree. Only students in the concentration of general economics may choose a thesis option and this option requires previous outstanding research and coursework. The program and admission are supervised by the Economics Graduate Program Committee, which includes the Economics Graduate Director. General requirements for completion of the program consist of required courses, electives, and a comprehensive examination.

Program Admission Requirements
For admission to the M.A.E. program, applicants must meet University-wide graduate admission requirements. Applicants are further considered on the basis of potential for success in graduate study in economics as indicated by a combination of records in the applicant’s application package, including:

- a completed application form
- transcripts from all universities attended
- official Graduate Record Examination (GRE) or Graduate Management Admission Test (GMAT) scores
- letters of reference
- a statement of purpose

The Economics Graduate Admissions Committee evaluates each applicant individually based on the stated records. Accepted students are required to have completed an undergraduate degree before the start of the Master’s program. Importantly, all graduate students are expected to meet the foundation requirements which represent three bodies of knowledge that need to be acquired prior to entering the program. Whether a student meets the foundation requirements is most likely to be determined by the courses taken in his/her previous studies. Students who are admitted to the program but do not meet the foundation requirements are required to make up the foundation requirements (mandated by the Economics Admission Graduate Committee) prior to or during the first year of the program.

Foundation Requirements
The three foundation areas are:

- Economic Theory: Undergraduate level of economic theory, including Intermediate Microeconomics and Intermediate Macroeconomics
- Mathematics: An ability to apply calculus and linear algebra to equilibrium and optimization models in economics
- Statistics: A basic knowledge of statistics, including hypothesis testing, sampling and probability distribution

Degree Requirements. Students must complete 33 semester credit hours and a comprehensive examination.

Students must earn 12 of the 33 semester credit hours from the core courses required for the program. These remaining 21 semester credit hours may include the credits that students can earn from an internship and a directed research project or a Master’s Thesis.

Internships. Students are encouraged to pursue an internship (in the U.S. or overseas) that would substitute for an elective course (3 semester credit hours) upon approval by the Graduate Advisor.

Directed Research Project. Students are encouraged to undertake a research project in their area of concentration. To do so, students confer with a faculty advisor with whom they share a specific research interest to develop practical and relevant ideas for research that can be conducted as a course of independent study and substitute for an elective course (3 semester credit hours).

Master’s Thesis. The Master’s Thesis option requires previous outstanding research and coursework. This option allows students to take the last two semesters of the program to write the thesis. The option of writing a Master’s Thesis can substitute for two elective courses (6 semester credit hours). The faculty advisor supervises the writing of the research paper/project that involves a command of relevant economic theory, statistical methods and field-research methodology. The Master’s Thesis will be copyrighted and made available to the public in the UTSA library.

The program allows students to do both an internship and a directed research paper (6 semester credit hours in total), or both an internship and a Master’s Thesis (9 semester credit hours in total), but not a directed research paper and a Master’s Thesis.

Comprehensive Examination. Students must pass a comprehensive examination administered by a graduate committee. This examination is normally taken in the semester in which degree requirements are completed. The student informs the Economics Graduate Advisor of the intent to take the examination during the first month of the graduating semester.

Master of Arts Degree in Economics - General Economics Concentration
This concentration can be used for preparing students for Ph.D. studies in Economics at other universities as the core courses in the program.
mirror the majority of first year Ph.D. courses in Economics at a slightly lower level. Others may use this option to prepare for careers as economists in the government/public sector.

Students who select this concentration will collaborate with a Graduate Advisor to design a plan of study. Students who select this concentration must complete the 12 semester credit hours of the core courses in the M.A.E. and 21 semester credit hours of elective graduate courses.

A. 12 semester credit hours of required core courses:
- ECO 6013 Microeconomic Theory
- ECO 6033 Macroeconomic Issues
- ECO 6103 Econometrics and Business Forecasting
- ECO 6113 Mathematical Economics

B. 21 semester credit hours of elective graduate work, 9 of which may be non-economics courses, contingent upon approval by the Economics Graduate Advisor.

All of the required courses offered in the Financial Economics or Business Data Analysis and Forecasting concentrations can be chosen as the elective courses for the General Economics Concentration. Upon the Graduate Advisor's approval, a student may choose more than 9 semester credit hours of elective non-economics courses that are the required courses of the other two concentrations. These 21 semester credit hours can also include the credit hours that students would earn from an internship and a directed research project or a Master's Thesis. Economics elective courses are economics graduate courses not in the student's required core courses, including:
- ECO 6203 Industrial Organization and Public Policy Analysis
- ECO 6303 Applied Econometrics
- ECO 6323 International Trade and Finance
- ECO 6403 Financial Economics
- ECO 6543 Healthcare Economics and Policy
- ECO 6553 Urban and Regional Economics
- ECO 6573 Game Theory and Business Strategy
- ECO 6583 Special Topics in Econometrics/Forecasting
- ECO 6951 Independent Study
- ECO 6953 Independent Study
- ECO 6943 Economics Internship
- ECO 6971 Special Topics
- ECO 6973 Special Topics
- ECO 6983 Master's Thesis

C. Comprehensive Examination
Students must pass a comprehensive examination administered by the Graduate Program Committee in Economics.

Total Credit Hours 33

Master of Arts Degree in Economics - Financial Economics Concentration
This concentration prepares students who desire to find employment in financial industries in which they solve real-world problems in the world of finance. The focus of this concentration is to equip students with both the qualitative analysis skills in economics and the financial modeling tools in finance. The required courses for this concentration are designed to provide students with the opportunity to study domestic and international financial markets, as well as the principles of financial decision-making in the banking, investment management and corporate financial management professions.

Students who select this concentration must complete the 12 semester credit hours of the core courses in the M.A.E., 15 semester credit hours of required courses for the concentration, and 6 semester credit hours of electives.

A. 12 semester credit hours of required core courses:
- ECO 6013 Microeconomic Theory
- ECO 6033 Macroeconomic Issues
- ECO 6103 Econometrics and Business Forecasting
- ECO 6113 Mathematical Economics

B. 15 semester credit hours of required courses:
- ECO 6403 Financial Economics
- ECO 6583 Special Topics in Econometrics/Forecasting
- FIN 5023 Financial Management
- FIN 5733 Banking and the Financial Services Industry
- FIN 6313 Modeling of Financial Decision Making

C. 6 semester credit hours of electives from the list below or as approved by the Graduate Advisor.

Students in this concentration are encouraged to complete a directed research project in the field of financial economics or to complete an internship in the financial sector. These 6 semester credit hours can include the credit hours that students would earn from an internship and a directed research project (considered as an independent study).

- ECO 6203 Industrial Organization and Public Policy Analysis
- ECO 6303 Applied Econometrics
- ECO 6323 International Trade and Finance
- ECO 6543 Healthcare Economics and Policy
- ECO 6553 Urban and Regional Economics
- ECO 6573 Game Theory and Business Strategy
- ECO 6943 Economics Internship
- ECO 6951 Independent Study
- ECO 6953 Independent Study
- ECO 6971 Special Topics
- ECO 6973 Special Topics

D. Comprehensive Examination
Students must pass a comprehensive examination administered by the Graduate Program Committee in Economics.

Total Credit Hours 33

Master of Arts Degree in Economics - Business Data Analysis and Forecasting Concentration
This concentration is designed for students who desire to prepare a career in which they apply the theory and techniques of economics to the analysis of practical problems in a variety of fields focusing on the data analysis. The required courses for this concentration are designed to enhance students understanding of the core concepts in microeconomics and macroeconomics, and develop quantitative skills necessary to work in econometrics and economic forecasting.

Students who select this concentration must complete the 12 semester credit hours of the core courses in the M.A.E., 15 semester credit hours
of required courses for the concentration, and 6 semester credit hours of electives.

A. 12 semester credit hours of required core courses:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECO 6013</td>
<td>Microeconomic Theory</td>
</tr>
<tr>
<td>ECO 6033</td>
<td>Macroeconomic Issues</td>
</tr>
<tr>
<td>ECO 6103</td>
<td>Econometrics and Business Forecasting</td>
</tr>
<tr>
<td>ECO 6113</td>
<td>Mathematical Economics</td>
</tr>
</tbody>
</table>

B. 15 semester credit hours of required courses:

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECO 6303</td>
<td>Applied Econometrics</td>
</tr>
<tr>
<td>ECO 6583</td>
<td>Special Topics in Econometrics/Forecasting</td>
</tr>
<tr>
<td>MKT 5063</td>
<td>Marketing Research Design and Application</td>
</tr>
<tr>
<td>STA 6033</td>
<td>Advanced Programming and Data Management in SAS</td>
</tr>
<tr>
<td>STA 6923</td>
<td>Advanced Statistical Learning/Data Mining</td>
</tr>
</tbody>
</table>

C. 6 semester credit hours of electives from the list below or as approved by the Graduate Advisor.

Students in this concentration are encouraged to complete a directed research project in the field of financial economics or to complete an internship in the financial sector. These 6 semester credit hours can include the credit hours that students would earn from an internship and a directed research project (considered as an independent study).

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECO 6203</td>
<td>Industrial Organization and Public Policy Analysis</td>
</tr>
<tr>
<td>ECO 6323</td>
<td>International Trade and Finance</td>
</tr>
<tr>
<td>ECO 6403</td>
<td>Financial Economics</td>
</tr>
<tr>
<td>ECO 6543</td>
<td>Healthcare Economics and Policy</td>
</tr>
<tr>
<td>ECO 6553</td>
<td>Urban and Regional Economics</td>
</tr>
<tr>
<td>ECO 6573</td>
<td>Game Theory and Business Strategy</td>
</tr>
<tr>
<td>ECO 6943</td>
<td>Economics Internship</td>
</tr>
<tr>
<td>ECO 6951</td>
<td>Independent Study</td>
</tr>
<tr>
<td>ECO 6953</td>
<td>Independent Study</td>
</tr>
<tr>
<td>ECO 6971</td>
<td>Special Topics</td>
</tr>
<tr>
<td>ECO 6973</td>
<td>Special Topics</td>
</tr>
</tbody>
</table>

D. Comprehensive Examination

Students must pass a comprehensive examination administered by the Graduate Program Committee in Economics.

Total Credit Hours: 33