

# ECONOMICS

## Integrated Undergrad-Grad Programs Integrated B.A./B.S. in Economics and M.A. in Economics

This Integrated Undergraduate/Graduate (IUG) degree program combines the B.A./B.S. in Economics with the M.A. in Economics offered at the following campuses:

### Undergraduate Degree

- University Park
- World Campus

### Graduate Degree

- University Park

The graduate portion of this IUG is currently offered as face-to-face residential instruction. While the undergraduate curriculum for this IUG may be completed at multiple campuses, the ease and feasibility of completing the integrated program may be heavily dependent upon the location of the graduate instruction. Please discuss the feasibility of completing the IUG with a representative for the graduate program before beginning the application process.

Requirements listed here are in addition to requirements listed in GCAC-210 Integrated Undergraduate-Graduate (IUG) Degree Programs (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-200/gcac-210-integrated-undergraduate-graduate-degree-programs/>).

### Admissions Requirements

Applicants apply for admission to the program via the Graduate School application for admission (<https://gradschool.psu.edu/graduate-admissions/how-to-apply/>). Requirements listed here are in addition to Graduate Council policies listed under GCAC-300 Admissions Policies (<https://gradschool.psu.edu/graduate-education-policies/>).

The IUG program is a highly selective program and is appropriate only for those who are prepared to undertake a highly rigorous graduate study of economics. Applicants are subject to the same standards that are required of our applicants for the M.A. program. Students must apply to and meet admission requirements of the Graduate School, as well as admission requirements for the M.A. in Economics. Before applying to the Graduate School, students must have completed entrance to their undergraduate major, have completed no less than 60 credits, and be admitted no later than the end of the second week of the semester preceding the semester of expected conferral of the undergraduate degree.

To apply to the program, students must:

- be economics majors by the time they apply for the IUG program and have completed at least 60 credits toward the B.A./B.S. degree. Transfer students must have completed at least 15 credits at Penn State to enroll in an IUG.
- complete the requirements for a B.A./B.S. in economics with the following modifications: Two out of three prescribed courses for the B.A./B.S. must be taken at the honors-level. These prescribed

courses, which all count toward the undergraduate degree in economics are: ECON 302H, ECON 304H and ECON 306H. Knowledge of these courses are pre-requisites of the theoretical core of the Masters program. Regular versions of these courses are not adequate preparation for quality graduate programs in Economics. Students who have taken all the regular sections (non-honors) of these courses prior to their decision to pursue the IUG should audit at least two of these honors versions of the courses. Exceptions may be evaluated and approved by the faculty advisor of the IUG program.

- be on track to complete the undergraduate degree requirements within 4 years of initial matriculation.
- complete a Graduate School application for the M.A. program in Economics. Applicants will have to satisfy all the prerequisites that apply for admission to the M.A. program.
- provide two letters of reference and personal statement addressing the reasons for pursuing a graduate degree in Economics.
- prepare a plan of study identifying undergraduate credits to be applied to the M.A. degree elective requirements.
- submit GRE scores. We require that applicants take the 3-part general aptitude GRE. There is no minimum requirement for GRE scores. We take into account that different applicants expend different amounts of effort in preparing for the GRE and that there are systematic differences among applicants from different countries. GRE scores should not be more than five years old. Specifically, if you are applying for admission for the Ph.D. program beginning in the fall of year X, then you should have taken the GRE no earlier than the fall of year X-5.

Although the program has no fixed minimum grade -point average, an applicant is generally expected to have a minimum overall GPA of 3.5 (on a 4.0 scale) in undergraduate coursework and a minimum GPA of 3.5 in all coursework completed for the major.

### Degree Requirements

Students must fulfill all degree requirements for each degree in order to be awarded that degree, subject to the double-counting of credits as outlined below. Degree requirements for the Bachelor of Arts and Bachelor of Science in Economics are listed in the Undergraduate Bulletin (<https://bulletins.psu.edu/undergraduate/>). Degree requirements for the Master of Arts in Economics are listed on the Degree Requirements tab. Students must sequence their courses so that all undergraduate degree requirements are completed by the end of Year 4. Students are expected to complete the undergraduate degree requirements within the typical time to degree for the undergraduate major. If students accepted into the IUG program are unable to complete the M.A. degree, they are still eligible to receive their undergraduate degree if all the undergraduate degree requirements have been satisfied.

In the semester in which the undergraduate degree requirements will be completed, IUG students must activate their undergraduate intent to graduate, and the undergraduate degree should be conferred at the next appropriate Commencement.

Up to 12 credits may be double-counted towards the degree requirements for both the graduate and undergraduate degrees. The courses that are eligible to double count for both degrees are:

Code	Title	Credits
<b>Courses Eligible to Double Count for Both Degrees</b>		
ECON 501	Econometrics	3
ECON 502	Microeconomic Analysis	3

ECON 503	Macroeconomic Analysis	3
ECON 510	Econometrics I	3
ECON 521	Advanced Microeconomic Theory	3-6
ECON 533	Applied and Quantitative Economics	3

The double-counted credits could fulfill ECON 400-level course requirements for the B.A. or B.S. degrees and/or honors credit requirements. Elective courses must be taken at the ECON 500 or ECON 400 level. Courses below ECON 400 may not be counted towards the graduate degree requirements. Independent study courses and credits associated with the culminating experience for the graduate degree cannot be double-counted.

### **Academic Advising**

The faculty designated to oversee the IUG program will provide general advice and monitor the progress of students in the IUG program to ensure that they achieve satisfactory performance and follow all relevant UFS and Graduate Council policies.

Advising is an important component of the integrated BA/BS/MA degree program. Upon acceptance into the program, each student will be assigned a faculty advisor whose academic specialty and/or area of research are as closely matched with the student's interest as possible. In consultation with the faculty adviser, the student will develop an individualized plan of study.