Program Requirements

It is normally the case that MAE students have completed at least the following before beginning the graduate program: calculus (one year), intermediate microeconomic theory (one term), intermediate macroeconomic theory (one term), and elementary statistics (one term).

The MAE Program requires 33 credit hours of graduate work, which usually equates to eleven courses. As a general rule, courses numbered 500 and above are graduate courses. With a few exceptions, 400-level courses in Economics can be taken for graduate credit with no modification. Always check graduate level status of 400 level courses that are taken outside of Economics. The requirements are:

A. The Core Courses (15 credits):

1. Three credit hours in microeconomic theory, normally ECON 501.
2. Three credit hours in macroeconomic theory, normally ECON 502.
3. Nine credit hours in quantitative methods, normally ECON 500, ECON 503 and ECON 504.

ECON 601 and 602 cannot be taken in lieu of ECON 501 and 502 unless the student is already enrolled in a doctoral program other than Economics and is required to take one or both of these courses as part of another program.

Students must receive a B- or better in the core courses to receive degree credit.

B. The MAE Major (6 credits):

Six credit hours in an approved sequence in a single field of (applied) economics. Almost any two courses relevant to economics that are related to one another, and are not being used to satisfy one of the Core requirements under (A), or the MAE Minor, can constitute the MAE major with the approval of the MAE Director.

Students must receive a C- or better in major courses to receive degree credit.

C. The MAE Minor (3 credits):

Three credit hours in a field of (applied) economics other than that of the Major. Almost any course relevant to economics can serve as an MAE Minor, as long as it is not in the field of the MAE Major and is not being used to satisfy one of the Core requirements under (A).

Students must receive a C- or better in minor courses to receive degree credit.

D. Elective Requirement (9 credits):

Nine credit hours must be in approved courses at the graduate level, within or outside the Department of Economics. See list of pre-approved elective courses on web.

Students must receive a C- or better in elective courses to receive degree credit.

Updated: December 2015
E. Rackham Cognate Requirement:

Nine of the 33 credits MUST be outside of the Department of Economics, but connected to some aspect of your field of study. Four of those credit hours must be at the graduate level with a grade of B- or better. Courses cross-listed in another department in addition to Economics can count toward this requirement.

No thesis is required and there are no examinations other than those given in class. Students must have a 3.0 cumulative GPA or higher to receive their MAE degree.

English Language Skills:

We STRONGLY urge all international students to take a course with the English Language Institute (ELI). Students who take ELI courses report an increased ability to converse in English and a stronger performance in academic classes. These classes may not be counted for credit toward the MAE degree, however they are beneficial for the success of a student in the program and beyond.

Time to Completion:

Most students complete the degree in three to four semesters.

It is possible to complete the 33 credit hours in two academic semesters, but this is extremely difficult, and not recommended.

Students who need to stay four semesters are often able to complete more than 33 credit hours; although the additional credits beyond 33 are not necessary for the degree, the additional knowledge gained can be very valuable.

International students are required to be registered for 8 semester hours in a full term, and apply for the degree when all requirements have been fulfilled. Please refer to the International Center’s website: http://internationalcenter.umich.edu/immig/

The program is designed for students to take ECON 500, ECON 501 and ECON 503 in the fall semester of their first year and ECON 502 and ECON 504 in the winter semester of their first year. These courses are only offered once per academic year. Thus a typical four-semester schedule might look like this:

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<tr>
<th>FALL SEMESTER 1</th>
<th>WINTER SEMESTER 1</th>
<th>FALL SEMESTER 2</th>
<th>WINTER SEMESTER 2</th>
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<td>MAJOR COURSE 2</td>
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<tr>
<td>ECON 501</td>
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<td>MINOR COURSE</td>
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<tr>
<td>ECON 503</td>
<td>MAJOR COURSE 1</td>
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