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
At least 5 courses must carry an ECON course number	

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