

ECONOMICS: GRADUATE FOUNDATIONS, MS

This is a named option within the Economics MS. (<http://guide.wisc.edu/graduate/economics/economics-ms/#text>) The Economics Master of Science–Graduate Foundations (MS–GF) program offers a terminal graduate degree that prepares students for high-level professional careers in government and industry or further study for the PhD degree. The MS–GF program emphasizes econometric training more than similar programs at other universities. Today’s job market and PhD programs in economics require strong quantitative skills along with a command of microeconomic and macroeconomic theory. Wisconsin’s tradition of supporting economic theory with quantitative methods is well suited to these requirements.

ADMISSIONS

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Please consult the table below for key information about this degree program’s admissions requirements. The program may have more detailed admissions requirements, which can be found below the table or on the program’s website.

Graduate admissions is a two-step process between academic programs and the Graduate School. **Applicants must meet the minimum requirements (<https://grad.wisc.edu/apply/requirements/>) of the Graduate School as well as the program(s).** Once you have researched the graduate program(s) you are interested in, apply online (<https://grad.wisc.edu/apply/>).

Requirements	Detail
Fall Deadline	March 1
Spring Deadline	July 15
Summer Deadline	The program does not admit in the summer.
GRE (Graduate Record Examinations)	Not Required
English Proficiency Test	Every applicant whose native language is not English, or whose undergraduate instruction was not exclusively in English, must provide an English proficiency test score earned within two years of the anticipated term of enrollment. Refer to the Graduate School: Minimum Requirements for Admission policy: https://policy.wisc.edu/library/UW-1241 (https://policy.wisc.edu/library/UW-1241/).
Other Test(s) (e.g., GMAT, MCAT)	n/a
Letters of Recommendation Required	2

The Department of Economics offers admission to the Master of Science–Graduate Foundations program. Mathematics preparation should include multivariate calculus, elementary probability, and regression analysis. Applicants must submit two letters of recommendation. For additional

information on admissions requirements and processes, please see the Department of Economics website (<https://econ.wisc.edu/masters/admission/>).

FUNDING

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GRADUATE SCHOOL RESOURCES

Resources to help you afford graduate study might include assistantships, fellowships, traineeships, and financial aid. Further funding information (<https://grad.wisc.edu/funding/>) is available from the Graduate School. Be sure to check with your program for individual policies and restrictions related to funding.

PROGRAM INFORMATION

Students enrolled in this program are not eligible to receive tuition remission from graduate assistantship appointments at this institution.

REQUIREMENTS

MINIMUM GRADUATE SCHOOL REQUIREMENTS

Review the Graduate School minimum academic progress and degree requirements (<http://guide.wisc.edu/graduate/#policiesandrequirements>), in addition to the program requirements listed below.

NAMED OPTION REQUIREMENTS MODE OF INSTRUCTION

Face to Face	Evening/ Weekend	Online	Hybrid	Accelerated
Yes	No	No	No	No

Mode of Instruction Definitions

Accelerated: Accelerated programs are offered at a fast pace that condenses the time to completion. Students typically take enough credits aimed at completing the program in a year or two.

Evening/Weekend: Courses meet on the UW–Madison campus only in evenings and/or on weekends to accommodate typical business schedules. Students have the advantages of face-to-face courses with the flexibility to keep work and other life commitments.

Face-to-Face: Courses typically meet during weekdays on the UW–Madison Campus.

Hybrid: These programs combine face-to-face and online learning formats. Contact the program for more specific information.

Online: These programs are offered 100% online. Some programs may require an on-campus orientation or residency experience, but the courses will be facilitated in an online format.

CURRICULAR REQUIREMENTS

Requirement Detail

Minimum Credit Requirement	30 credits
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Minimum Residence Credit Requirement	16 credits
Minimum Graduate Coursework Requirement	15 credits must be graduate-level coursework. Refer to the Graduate School: Minimum Graduate Coursework (50%) Requirement policy: https://policy.wisc.edu/library/UW-1244 (https://policy.wisc.edu/library/UW-1244/).
Overall Graduate GPA Requirement	3.00 GPA required. Refer to the Graduate School: Grade Point Average (GPA) Requirement policy: https://policy.wisc.edu/library/UW-1203 (https://policy.wisc.edu/library/UW-1203/).
Other Grade Requirements	None.
Assessments and Examinations	None.
Language Requirements	No language requirements.

REQUIRED COURSES

Code	Title	Credits
Core		
ECON 700	Mathematics for Economists	3
ECON 701	Microeconomics I	3
ECON 702	Macroeconomics I	3
ECON 704	Econometrics I	3
ECON 705	Econometrics II	3
ECON 706	Econometrics III	3
ECON 708	Microeconomics II	3
Electives 9		
In addition to the core courses, master's students will also take three electives of the list below.		
ECON 330	Money and Banking	
ECON 390	Contemporary Economic Issues	
ECON 442	Macroeconomic Policy	
ECON 450	Wages and the Labor Market	
ECON 455	Behavioral Economics	
ECON 461	International Macroeconomics	
ECON 464	International Trade	
ECON 521	Game Theory and Economic Analysis	
ECON 621	Markets and Models	
ECON 623	Population Economics	
ECON 690	Topics in Economics	
ECON 703	Mathematical Economics I	
ECON 709	Economic Statistics and Econometrics I	
ECON 710	Economic Statistics and Econometrics II	
ECON 711	Economic Theory-Microeconomics Sequence	
ECON 712	Economic Theory-Macroeconomics Sequence	

ECON 713	Economic Theory: Microeconomics Sequence
ECON 714	Economic Theory; Macroeconomics Sequence
ECON 725	Machine Learning for Economists
ECON 730	International Financial Economics
ECON 770	Data Analytics for Economists
Total Credits	30

Students in this program may not take courses outside the prescribed curriculum without faculty advisor and program director approval. Students in this program cannot enroll concurrently in other undergraduate or graduate degree programs.

POLICIES

GRADUATE SCHOOL POLICIES

The Graduate School's Academic Policies and Procedures (<https://grad.wisc.edu/acadpolicy/>) provide essential information regarding general university policies. Program authority to set degree policies beyond the minimum required by the Graduate School lies with the degree program faculty. Policies set by the academic degree program can be found below.

NAMED OPTION-SPECIFIC POLICIES

PRIOR COURSEWORK

Graduate Credits Earned at Other Institutions

Graduate coursework from other institutions will be evaluated on a case-by-case basis by the faculty graduate committee in the Department of Economics. With graduate committee approval, students are allowed to transfer no more than 9 credits of graduate coursework from other institutions. Coursework earned ten years or more prior to admission to the master's program is not allowed to satisfy requirements.

Undergraduate Credits Earned at Other Institutions or UW-Madison

Refer to the Graduate School: Transfer Credits for Prior Coursework (<https://policy.wisc.edu/library/UW-1216/>) policy.

Credits Earned as a Professional Student at UW-Madison (Law, Medicine, Pharmacy, and Veterinary careers)

Refer to the Graduate School: Transfer Credits for Prior Coursework (<https://policy.wisc.edu/library/UW-1216/>) policy.

Credits Earned as a University Special Student at UW-Madison

With program approval, students are allowed to transfer no more than 12 credits of coursework numbered 300 or above taken as a UW-Madison University Special student. Coursework earned ten or more years prior to admission to a master's degree is not allowed to satisfy requirements.

PROBATION

Refer to the Graduate School: Probation (<https://policy.wisc.edu/library/UW-1217/>) policy.

ADVISOR / COMMITTEE

Refer to the Graduate School: Advisor (<https://policy.wisc.edu/library/UW-1232/>) policy.

CREDITS PER TERM ALLOWED

12 credits

TIME LIMITS

Refer to the Graduate School: Time Limits (<https://policy.wisc.edu/library/UW-1221/>) policy.

GRIEVANCES AND APPEALS

These resources may be helpful in addressing your concerns:

- Bias or Hate Reporting (<https://doso.students.wisc.edu/bias-or-hate-reporting/>)
- Graduate Assistantship Policies and Procedures (<https://hr.wisc.edu/policies/gapp/#grievance-procedure>)
- Hostile and Intimidating Behavior Policies and Procedures (<https://hr.wisc.edu/hib/>)
 - Office of the Provost for Faculty and Staff Affairs (<https://facstaff.provost.wisc.edu/>)
- Dean of Students Office (<https://doso.students.wisc.edu/>) (for all students to seek grievance assistance and support)
- Employee Assistance (<http://www.eao.wisc.edu/>) (for personal counseling and workplace consultation around communication and conflict involving graduate assistants and other employees, post-doctoral students, faculty and staff)
- Employee Disability Resource Office (<https://employeeabilities.wisc.edu/>) (for qualified employees or applicants with disabilities to have equal employment opportunities)
- Graduate School (<https://grad.wisc.edu/>) (for informal advice at any level of review and for official appeals of program/departmental or school/college grievance decisions)
- Office of Compliance (<https://compliance.wisc.edu/>) (for class harassment and discrimination, including sexual harassment and sexual violence)
- Office of Student Conduct and Community Standards (<https://conduct.students.wisc.edu/>) (for conflicts involving students)
- Ombuds Office for Faculty and Staff (<http://www.ombuds.wisc.edu/>) (for employed graduate students and post-docs, as well as faculty and staff)
- Title IX (<https://compliance.wisc.edu/titleix/>) (for concerns about discrimination)

Students should contact the department chair or program director with questions about grievances. They may also contact the L&S Academic Divisional Associate Deans, the L&S Associate Dean for Teaching and Learning Administration, or the L&S Director of Human Resources.

OTHER

n/a

PROFESSIONAL DEVELOPMENT

PROFESSIONAL DEVELOPMENT GRADUATE SCHOOL RESOURCES

Take advantage of the Graduate School's professional development resources (<https://grad.wisc.edu/pd/>) to build skills, thrive academically, and launch your career.

PROGRAM RESOURCES

Master of Science in Economics Graduate Foundations named option students have special access to career advising and resources through the Economics Career Development Office (ECDO). The ECDO hosts career workshops, coordinates the Student Leadership Committee, and invites employers to speak to students on campus. We encourage all economics master's students to schedule an appointment with one of our dedicated career advisors. During your appointment, we can assist with:

- Deciding if a career outside of academia is right for you
- Resume and cover letter review
- Job and internship search strategies
- Interview preparation and mock interviews
- How to network and develop an effective LinkedIn

To schedule an appointment with one of our professional career advisors, please see this website (<https://econ.wisc.edu/careers/advising/>).

PEOPLE

PEOPLE

Professors: Barwick, Chinn, Corbae, Deneckere, Engel, Fu, B. Hansen, Hendricks, Houde, Kennan, Lentz, Porter, Rostek, Ruhl, Seshadri, Shi, J. Smith, L. Smith, Sorensen, Taber, Weretka, West, Wiswall, Wright

Associate Professors: Aizawa, Gregory, Kang, Kirpalani, Quint, Swanson

Assistant Professors: Bernard, Boerma, Braxton, Camboni, Chiang, Coulibay, Cox, Magnolfi, Martellini, Mommaerts, O'Connell, Sullivan, Yata

Affiliated Faculty: Chang, Chung, Montgomery, Sarada, Schechter, Smeeding

Instructional Staff: Alder (Faculty Associate), Chan (Lecturer), Eudey (Senior Lecturer), Friedman (Lecturer), Glawtschew (Lecturer), D. Hansen (Lecturer), K. Hansen (Senior Lecturer), Johnson (Senior Lecturer), McKelvey (Lecturer), Pac (Senior Lecturer), Rick (Senior Lecturer), Trost (lecturer)