

## **Master of Philosophy (MPhil) and Doctor of Philosophy (PhD) Programs in Economics**

### ***Curriculum for Master of Philosophy (MPhil) Program in Economics***

The Master of Philosophy (MPhil) program is a research oriented degree that aims to prepare students for a research and teaching career in universities and research institutes. The MPhil program is intended to be taken as the first part of the Doctor of Philosophy (PhD).

### ***Program Requirements***

#### a) Introductory Quantitative Requirement

Unless students have clearly demonstrated sufficient knowledge in the area, students entering the MPhil program are required to take the following two mathematics-oriented courses in the first regular term of study. The credits earned from these two courses cannot be counted toward the degree requirements.

ECON 5100 Mathematics for Business and Economics  
ISOM 5540 Introduction to Probability

#### b) Course Requirement

Students are required to take at least 23 credits, with at least 8 credits of MPhil/PhD level courses in the major field. Students may need to take additional courses related to their research topics, as requested by their thesis supervisors.

##### i. Required Courses

ECON 5250 Macroeconomic Theory I  
ECON 5260 Macroeconomic Theory II

##### ii. Core Courses

ECON 5210 Microeconomic Theory I  
ECON 5220 Microeconomic Theory II  
ECON 5300 Econometrics  
ISOM 5550 Statistical Methods for Business and Economics I

#### c) Thesis Requirement

- Registration in ECON 6990 MPhil Thesis Research; and
- Presentation and oral defense of the MPhil thesis.

d) Theory Examinations

Students who intend to proceed to the PhD (ECON) program are required to take and pass four theory examinations during their first year of MPhil study. Students are allowed two attempts to pass the four theory examinations. The two attempts must be completed by the end of the first year of the MPhil study. If a student does not pass all four theory examinations in the first attempt, in the second attempt, the student only needs to take those theory examinations he fails in the first attempt.

Students who fail to pass the four theory examinations in two attempts may continue their MPhil study, but are not allowed to proceed to the PhD (ECON) program.

***Curriculum for Doctor of Philosophy (PhD) Program in Economics***

The Doctor of Philosophy (PhD) program is a research-oriented degree that aims to prepare the students for a research and teaching career in universities and research institutes.

***Program Requirements***

a) Introductory Quantitative Requirement

Unless students have clearly demonstrated sufficient knowledge in the area, students entering the PhD program are required to take the following two mathematics-oriented courses in the first regular term of study. The credits earned from these two courses cannot be counted toward the degree requirements.

ECON 5100 Mathematics for Business and Economics  
ISOM 5540 Introduction to Probability

b) Course Requirement

Students are required to take at least 36 credits. Students may need to take additional courses related to their research topics, as requested by their thesis supervisors.

Students who have taken the HKUST MPhil (ECON) program will be granted credits transfer to the PhD program. Students who have taken an MPhil or equivalent in other universities may be granted credits transfer on a case-by-case basis. In such a case, the maximum number of credits transferable is 32.

ECON 5210 Microeconomic Theory I  
ECON 5220 Microeconomic Theory II  
ECON 5250 Macroeconomic Theory I

ECON	5260	Macroeconomic Theory II
ECON	5300	Econometrics
ISOM	5550	Statistical Methods for Business and Economics I
LANG	5001	Postgraduate English for Academic Purposes

c) PhD Qualifying Examination

All PhD students must pass a qualifying examination.

There are only two attempts for the qualifying examination, which take place in June and August of the same year.

Students admitted via the HKUST MPhil (ECON) program, will take the qualifying examination during the Summer of the first year of MPhil study. Students who fail the qualifying examination in the two attempts may continue their MPhil study, but are not allowed to proceed to the PhD (ECON) program.

Students admitted without an HKUST MPhil (ECON) degree will take the qualifying examination in the Summer of their first year of PhD studies. They will take the same qualifying examination as the HKUST MPhil (ECON) students. Students who fail the qualifying examination after two attempts in the first year of their PhD studies are required to withdraw from the PhD program.

d) Research Paper Requirement

Students are required to submit a research paper by the Summer of their second year of PhD study. Students admitted with an HKUST MPhil (ECON) degree or equivalent will be exempted from this requirement.

e) Thesis Requirement

- Registration in ECON 7990 Doctoral Thesis Research; and
- Presentation and oral defense of the PhD thesis.