

Notes on Applying for a PhD in Economics

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PhD programs in economics (and related areas like business economics or economics and public policy) train students to conduct independent research. Recipients of PhDs go on to careers in academia, government, and the private sector. If you are wondering if a PhD might be right for you, a good place to start is to look at the kind of career you are interested in, and work backwards. If the people whose careers you aspire to emulate have PhDs, then chances are that a PhD is worth exploring. If you are looking for more information, the American Economic Association maintains a [website for students](#), including information about PhD applications and an [excellent video about careers in economics](#). In addition, most competitive PhD programs maintain a website listing the job placements of their recent PhD graduates. For example, [here is Brown's](#).

To help you on your way, the notes below describe the key elements of an application to a PhD program. The notes reflect my own informal impressions and are not meant to describe the admissions process at any particular program. Use at your own risk.

PhD programs evaluate students on two dimensions: potential for success in coursework, and potential for success in research. The first of these is much easier to predict than the second, but the second is ultimately more closely related to the goal of a PhD program. The three key pieces of a PhD application are grades, letters of reference, and evidence of independent research.

Grades and coursework. PhD programs read transcripts with an eye toward whether the student is prepared to handle the first-year coursework, which is typically intensive and highly mathematical. Preparation in abstract mathematics at the level of linear algebra and real analysis is essential. Higher level mathematics is a plus.

More broadly, PhD programs look for evidence of success in challenging, technical coursework. This is more important than domain knowledge. For example, if you plan to conduct research in the economics of mass media, it is more important (from the standpoint of PhD admissions) to take a course in probability theory than to take a course in the economics of mass media.

Some students take PhD-level courses prior to applying to a PhD program. Success in such courses, especially broad technical courses like first-year microeconomics or first-year econometrics, is a strong indication of solid preparation for PhD coursework.

PhD programs require applicants to submit GRE scores. Successful applicants to competitive programs will typically have perfect or near-perfect scores on the quantitative portions of the exam.

Letters of reference. PhD programs typically require three to four letters of reference. The most informative letters typically come from well-recognized professors who have experience with the student outside of the classroom, such as through RAships. Competitive programs will be looking for letters that go beyond saying that a student got a good grade in a course, and give a sense that the student stood out as

exceptional in some dimensions. Attending course office hours and taking small advanced courses such as seminars are good ways to begin forming relationships with potential letter-writers.

It is increasingly common for applicants to spend a year or two as a full-time research assistant or post-baccalaureate fellow under the supervision of a professor before applying to a PhD program. The National Bureau of Economic Research lists such positions [here](#). These positions provide intensive exposure to one or more faculty and often afford opportunities to take courses. Such a position is not requisite for admission to competitive PhD programs but good performance in such a position can be a big plus.

Work experience outside of research is not an important factor in PhD admissions, but a strong letter from a supervisor can convey useful information about a student's skills and prospects.

Independent research. It is hard to build much of a research profile prior to graduate school, and many students will not have much research experience at the time of applying. However, there are some things you can do to improve the research side of your application. One is to pursue an RAship during and/or after college, as discussed above. You should also aim to write an honors thesis, and be on the lookout for opportunities through courses, independent studies, and the like to pursue independent research under close faculty supervision.