ECONOMICS: GRADUATE FOUNDATIONS, M.S.

This is a named option within the Economics M.S. (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 Ph.D. degree. The MS-GF program emphasizes econometric training more than similar programs at other universities. Today’s job market and Ph.D. 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

The Department of Economics offers admission to the Master of Science—Graduate Foundations program. Master’s program applications are due by March 1 for fall term admission and July 15 for spring term admission. Mathematics preparation should include multivariate calculus, elementary probability, and regression analysis. Applicants must submit three letters of recommendation and Graduate Record Exam (GRE) scores. For additional information on admissions requirements and process, please see the Department of Economics website (https://econ.wisc.edu/masters/admission).

GRADUATE SCHOOL ADMISSIONS

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

FUNDING

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 processes related to funding.

PROGRAM RESOURCES

Students enrolled in the Economics Master of Science—Graduate Foundations Program are not allowed to accept research assistantships, teaching assistantships, project assistantships or other university appointments which grant waivers of tuition and/or academic fees. Accepting an assistantship or tuition waiver while enrolled in the program may lead to removal of the student from the M.S. in Economics student cohort. Corporate tuition support is not included in these categories, nor is the waiver of tuition due to veteran status.

REQUIREMENTS

MINIMUM GRADUATE SCHOOL REQUIREMENTS

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

NAMED OPTION REQUIREMENTS

MODE OF INSTRUCTION

<p>| Mode of Instruction Definitions |</p>
<table>
<thead>
<tr>
<th>Face to Face</th>
<th>Evening/Weekend</th>
<th>Online</th>
<th>Hybrid</th>
<th>Accelerated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

CURRICULAR REQUIREMENTS

<table>
<thead>
<tr>
<th>Minimum Credit Requirement</th>
<th>Minimum Residence Credit Requirement</th>
<th>Minimum Graduate Coursework Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 credits</td>
<td>16 credits</td>
<td>Half of degree coursework (15 credits out of 30 total credits) must be completed graduate-level coursework; courses with the Graduate Level Coursework attribute are identified and searchable in the university’s Course Guide (<a href="https://registrar.wisc.edu/course-guide/">https://registrar.wisc.edu/course-guide/</a>).</td>
</tr>
</tbody>
</table>

Overall 3.00 GPA required.

Other Grade Requirement None.
Assessments None.
Examinations None.
Language No language requirements.
Requirements

### REQUIRED COURSES

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core</td>
<td>ECON 700 Mathematics for Economists</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 701 Microeconomics I</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 702 Macroeconomics I</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 704 Econometrics I</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 705 Econometrics II</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 706 Econometrics III</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>ECON 708 Microeconomics II</td>
<td>3</td>
</tr>
<tr>
<td>Electives</td>
<td>In addition to the core courses, master's students will also take three electives of their choosing.</td>
<td>9</td>
</tr>
<tr>
<td>Total Credits</td>
<td></td>
<td>30</td>
</tr>
</tbody>
</table>

Most students will complete the curriculum as outlined on the Coursework webpage (https://econ.wisc.edu/masters/program-guidelines/coursework).

### 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**

**GRADUATE PROGRAM HANDBOOK**

The Graduate Program Handbook (https://econ.wisc.edu/masters/program-guidelines) is the repository for all of the program's policies and requirements.

**PRIOR COURSEWORK**

**Graduate Work from 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 count no more than 9 credits of graduate coursework from other institutions. Coursework earned five years or more prior to admission to the master's program is not allowed to satisfy requirements.

**UW–Madison Undergraduate**

With program approval, up to 7 credits numbered 300 or above from a UW–Madison undergraduate degree are allowed to count toward the M.S. GF degree. Coursework earned five or more years prior to admission to the master’s program is not allowed to satisfy requirements.

**UW–Madison University Special**

No credits taken as a University Special Student are allowed to count towards the M.S. GF degree.

**PROBATION**

The Graduate School regularly reviews the record of any student who earned grades of BC, C, D, F, or Incomplete in a graduate course (300 or above), or grade of U in research credits. This review could result in academic probation with a hold on future enrollment or in being suspended from the Graduate School.

**ADVISOR / COMMITTEE**

Every graduate student is required to have an advisor. To ensure that students are making satisfactory progress toward a degree, the Graduate School expects them to meet with their advisor on a regular basis.

An advisor generally serves as the thesis advisor. In many cases, an advisor is assigned to incoming students. Students can be suspended from the Graduate School if they do not have an advisor. An advisor is a faculty member, or sometimes a committee, from the major department responsible for providing advice regarding graduate studies.

A committee often accomplishes advising for the students in the early stages of their studies.

**CREDITS PER TERM ALLOWED**

12 credits

**TIME CONSTRAINTS**

Master’s degree students who have been absent for five or more consecutive years lose all credits that they have earned before their absence. Individual programs may count the coursework students completed prior to their absence for meeting program requirements; that coursework may not count toward Graduate School credit requirements.

**OTHER**

Students enrolled in the Economics Master of Science–Graduate Foundations Program are not allowed to accept research assistantships, teaching assistantships, project assistantships or other University appointments which grant waivers of tuition and/or academic fees. Accepting an assistantship or tuition waiver while enrolled in the program may lead to removal of the student from the M.S. in Economics student cohort. Corporate tuition support is not included in these categories, nor is the waiver of tuition due to veteran status.

**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

Economics Graduate Foundations Master’s 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 our professional career advisors, please see website (https://econ.wisc.edu/careers/advising).