



M.A. STUDENT HANDBOOK  
DEPARTMENT OF ECONOMICS  
JOHNS HOPKINS UNIVERSITY

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Academic Year 2025-2026

*(Updated December 2024)*

# Contents

## **O. GENERAL INFORMATION**

- A. Faculty
- B. Faculty Administrative Assignments

## **I. PROGRAM OVERVIEW**

- A. Overall Requirements
- B. Credit Hours

## **II. PROGRESSION THROUGH THE PROGRAM**

- A. The Program's First Year
- B. The Program's Second Year

## **III. OTHER MATTERS**

- A. Financial Support
- B. Information Technology
- C. Residence and Term Leave
- D. Student Wellness
- E. General Student Support

## FACULTY

### PROFESSORS

Laurence Ball: Macroeconomics

Francesco Bianchi (Chair; Louis J. Maccini Professor): Macroeconomics, Finance

Christopher Carroll: Macroeconomics, Public Finance

Ying Chen (Vice Dean for Graduate Education): Game Theory, Information Economics, Political Economy

Brendan Daley (Ralph S. O'Connor Professor): Theory of Financial Markets

Gregory Duffee (Carl Christ Professor): Finance

Bruce Hamilton (Emeritus): Urban Economics, Public Finance, Labor Economics

Yingyao Hu (Vice Dean for Social Sciences): Econometrics, Empirical Industrial Organization, Labor Economics

Olivier Jeanne: International Macroeconomics, Monetary Policy

Edi Karni (Scott and Barbara Black Professor): Economics of Uncertainty and Information, Decision Theory, Microeconomic Theory

M. Ali Khan (Abram Hutzler Professor): Mathematical Economics, Trade, Development

Robert Moffitt (Krieger-Eisenhower Professor): Labor Economics, Public Economics, Econometrics, Population Economics

Nicholas Papageorge (Broadus Mitchell Professor): Health, Labor, Economics of Innovation

Matthew Wiswall (Steven M. Kaye Professor): Public Economics, Labor Economics

Jonathan Wright: Time Series Econometrics, Empirical Macroeconomics, Finance

### ASSOCIATE PROFESSORS

Adam Isen: Labor Economics, Public Economics

Elena Krasnokutskaya: Industrial Organization, Applied Microeconomics, Applied Econometrics  
Seth Richards-Shubik: Health Economics, Applied Econometrics

## ASSISTANT PROFESSORS

Maria Betto: Choice and Decision Theory, Auctions, Information and Mechanism Design

Jonathan Elliot: Industrial Organization, Environmental Economics

Stelios Fourakis: Macroeconomics, International Economics

Yujung Hwang: Labor Economics, Political Economy

Lixiong Li: Microeconometrics, Partial Identification, Applied Industrial Organization

## FELLOWS

Barclay Knapp: Managerial Economics & Business Strategy

## RESEARCH PROFESSORS

Richard Spady (Professor): Econometrics, Industrial Organization

## ASSOCIATE TEACHING PROFESSORS

Somasree Dasgupta: International Trade, Economic Growth, Macroeconomics

Giovanna Maria Dora Dore: International Development, Comparative Politics

Muhammad Husain: Labor Economics, Urban Economics, Applied Microeconomics

## LECTURERS

Robert J. Barbera: Macroeconomics, Energy

Sohani Fatehin (Senior Lecturer): Applied Microeconomics, Health Economics, Development Economics, Public Economics

Jon Faust (Adjunct Lecturer): Macroeconomics, Finance

Joshua Feinman (Adjunct Lecturer): Macroeconomics, Financial Markets

Gatien de Broucker (Adjunct Lecturer): PhD Candidate (Bloomberg School of Public Health)

Sarah Ginsberg (Adjunct Lecturer): Alternative Investments, Portfolio Construction, Value Investing, Quantitative Investment Strategies

Kevin Heerdt (Adjunct Lecturer): Derivatives, Corporate Governance, Alternative Investments

Pedram Heydari (Adjunct Lecturer): Game Theory, Economic Behavior

Barbara Morgan (Senior Lecturer): Labor Economics, Public Policy

Ludmila Poliakova (Senior Lecturer): Macroeconomics, Development Economics

Josh Rowe (Adjunct Lecturer): Financial History, Finance and Growth, Private Markets Investing

Hellen Seshie-Nasser (Senior Lecturer): Development Economics, Gender Economics, International Economics, Environmental Economics

## VISITING FACULTY

David Rappoport (Visiting Assistant Research Professor)

Xinyang Wang (Visiting Assistant Professor)

## JOINT APPOINTMENTS (Principal appointment is with another school or division)

Andrew Ching (Professor, Carey Business School): Industrial Organization, Applied Econometrics

Michael Darden (Associate Professor, Carey Business School): Health Economics, Information Economics

Itay Fainmesser (Associate Professor, Carey Business School): Business Economics

Michael Keane (Wm. Polk Carey Distinguished Professor, Carey Business School): Labor Economics, Econometrics

Pravin Krishna (Professor, SAIS): International Trade, Political Economy

Alessandro Rebucci (Professor, Carey Business School): International Finance, Macroeconomics

Shubhranshu Singh (Associate Professor, Carey Business School): Marketing

Antonio Trujillo (Associate Professor, Bloomberg School of Public Health): Health Economics, Health Systems, Econometrics

## FACULTY ADMINISTRATIVE ASSIGNMENTS

Department Chair: Francesco Bianchi

Job Placement Officer: M. Wiswall

Director, Center for Financial Economics: R. Barbera

Director, Advanced Academic Program: J. Wright

Graduate Admissions Committee: O. Jeanne (Chair), L. Ball (as diversity champion), A. Isen, E. Karni, A. Khan, E. Krasnokutskaya, N. Papageorge, L. Li

Job Market Paper Feedback Sessions: J. Elliott, S. Fourakis

Computing Coordinator: C. Carroll

Assistant Computing Coordinators: Y. Hwang, L. Li

Department Calendar: C. Carroll

Department Web Page: B. Daley

Happy Hour Coordinator: Economics Graduate Organization (EGO)

Department Coordinator: L. Ball

Budget Coordinator: F. Bianchi (as Chair)

Department Newsletter: A. Isen

Course Scheduling: O. Jeanne

Diversity & Inclusion Committee: L. Ball (champion), S. Dasgupta, M. Husain

### Advising

#### Undergraduate

Director of Undergraduate Studies: S. Dasgupta

Co-Director of Undergraduate Studies: M. Husain

Advisors: B. Hamilton, B. Morgan, R. Barbera, M. Husain, S. Dasgupta, S. Fatehin, L. Poliakova, H. Seshie-Nasser, and all T/TT faculty

Advisory Committee: N. Papageorge (chair), B. Daley, L. Poliakova, S. Fatehin, and H. Seshie-Nasser

Econ Club faculty advisor: M. Husain  
EPIC faculty advisor: H. Seshie-Nasser

## Graduate

Director of Graduate Studies: G. Duffee  
Director of Master's Program: J. Wright

## Research Seminars

	<u>Fall</u>	<u>Spring</u>
Macro	L. Ball	S. Fourakis
Theory	B. Daley	M. Betto
Applied Micro	Y. Hwang	J. Elliott
Second-Year Research Seminar	E. Karni	E. Karni

Graduate Computer Liaison      D. Osten

## I. PROGRAM OVERVIEW

The terminal MA Program is intended for students who are interested in advanced and technical studies in economics, but do not wish to do a PhD right away. They may need more preparation to get into a competitive PhD and/or may be uncertain as to whether they want to do a PhD or instead take a job in government or private sectors that however requires advanced quantitative skills in economics.

Our program has strengths in macroeconomics/finance, applied microeconomics and theory. Within macro/finance, many of the faculty have worked in policy institutions in the past and that informs the style of research that they do and how they teach.

The terminal MA degree is starting in the 2025/26 academic year. Especially in the early years of the program, the course structure is expected to evolve, and over time to offer more classes that are specifically geared to Master's students.

Hopkins also offers a PhD program, and students admitted to the PhD program can receive an MA degree by fulfilling part of the requirements of the PhD program. That is distinct from the terminal Master's degree that is the subject of this handbook. In this handbook, the word "student" refers always to a graduate student in the terminal MA program. In the interest of brevity, but not prejudice, the words "he" and "his" should always be taken to refer generically to students. Other common abbreviations in this document are Program Director, denoting the department's Director of the Master's Program, and Chair, denoting the department's Chair.

### A. Overall Requirements

Students must pass 14 one-semester courses for the MA degree, where "pass" is defined as a grade of at least a B-. No pass/fail courses count towards the 14-course requirement.

Courses eligible for the 14-course requirement include all 600-level courses offered in the department for a letter grade. Courses offered pass/fail include seminar workshops and a few courses generically described as "reading courses." These can be valuable courses for students who have already completed their 14-course requirement, but do not count towards the 14-course requirement.

With approval from the Program Director, courses offered by other departments can be eligible for the 14-course requirement. No more than two courses outside the department count towards the 14-course requirement. The course content should be equivalent to a 600-level department course. With the permission of the Program Director and the willingness of the course instructor, the instructor may augment the course with additional content in order to meet this standard. Our department is on a semester system, but not all courses offered at the university are semester-length courses. With the permission of the Program Director, two or three quarter-length courses in other departments qualify as one or two semester-length economics courses, respectively.



In general, a student cannot take a course twice for credit—for example, a student cannot receive two course credits for passing 180.605, Advanced Macro, in two different years. With the permission of the Program Director, this restriction can be relaxed if the course content differs substantially in the two different years. This typically occurs only when different instructors teach the course.

## B. University Course Requirements and Summer Registration

All courses, including the department's seminar series, are assigned a credit-hour equivalent. The university requires that students maintain full-time status, defined as at least nine credit hours per semester. In particular, international students must meet this requirement to satisfy the requirements of their visa. Students are not allowed to exceed 20 credit hours per semester. The department's course requirements discussed in I.A. are not tied to credit hours. MA students, who take full course loads, routinely satisfy credit hour requirements.

## C. Student Performance

Section II of this handbook describes a student's normal progression through the program. Occasionally a student does not meet the benchmarks of this normal progression. The consequences of failing to meet these benchmarks include probation and dismissal from the program. Probation and dismissal are formal university actions, governed by the processes described in [Graduate Student Probation, Funding Withdrawal and Dismissal Policy](#). Any department probation or dismissal action is taken in accordance with these processes.

Cheating on course examinations is a very serious offense. Cheating may consist of two or more students collaborating to answer questions on an examination, or by one student copying the answers of another student when the latter student is unaware of the action, or by a student improperly using notes, readings or other materials on an examination. The department punishes cheating severely. Punishment can include expulsion from the program. Plagiarism is an equally serious offense. Plagiarism is copying of another person's work (ideas, writings, etc.), published or unpublished, without proper citation. The department will severely punish plagiarism in research papers, up to dismissal from the program. The Krieger School's formal policy for addressing cheating on course examinations, plagiarism and other forms of academic misconduct is described by its [Graduate Academic Misconduct Policy](#).

Should any student believe that another student has in some way cheated on an examination or committed plagiarism, the student should report the alleged facts immediately to the Department Chair, or to the instructor of the course. No other way of dealing with suspected cheating or plagiarism is permissible.

## II. PROGRESSION THROUGH THE PROGRAM

### A. The Program's First Year

The first-year classes develop general methodologies in microeconomics, macroeconomics, statistics, and econometrics. In the fall semester of their first year, students take Microeconomic Theory I (course number 180.601), Macroeconomic Theory I (180.603), Core Mathematics for Economics (180.609), and Statistical Inference (180.636). In the spring semester of their first year, students normally take Microeconomic Theory II (180.602), Macroeconomic Theory II (180.604), and Econometrics (180.633).

A student must receive a passing grade (B- or better) in at least six of their seven letter-grade courses to continue in the program beyond their first year. Students who pass five or fewer letter-grade courses are dismissed after their first year without a Master's degree. Such a student can appeal to the Program Director if the student thinks there are extenuating circumstances. The Program Director, in consultation with course instructors and the Chair, will rule on the appeal.

### B. The Program's Second Year

Students in their second year normally take 7 elective courses. These focus on fields within economics, such as macroeconomics, microeconomic theory, econometrics, finance, and applied microeconomics. If students have failed one of the core courses, then they can take it again in the second year. As discussed in I.A, courses offered by other departments can be eligible for the electives with the approval of the Program Director.

### C. Course Grading

The grading of each course is entirely the responsibility of the instructor, and is based on whatever criteria the instructor considers appropriate, such as performance on a written or oral examination, a term paper, or a research project. If the student believes that a given course grade is unjust, the student should feel free to raise the question with the instructor, but the instructor's decision is final.

Courses are normally graded on the scale of C-, C, C+, B-, B, B+, A-, A, A+. A failing grade in a course may be remedied by retaking the course and passing it, except that students who pass five or fewer letter-grade courses in the first year are dismissed without a degree. Subject to instructor approval, a failing grade may also be remedied by further examination, either written or oral, or any other method specified by the instructor. In case a student fails a course, and then passes it by any means other than retaking the course, the new grade must be a B-; the Department's records will show that the grade was originally a failure.

### III. OTHER MATTERS

#### A. Financial Support

MA students receive no scholarship or financial aid.

#### B. Information Technology

Humphrey Muturi ([hmuturi@jhu.edu](mailto:hmuturi@jhu.edu)) is in charge of the department's IT systems. He is the first point of contact for "how-to" questions concerning computer accounts, local and remote access to the department's network, and specialized computer resources.

The department also has faculty who serve as computing coordinators. Computer coordinators are available to answer broad questions about computing in the department, or specific computing questions that require an economics background. Current coordinators are listed under "Faculty Administrative Assignments" at the beginning of this handbook.

#### C. Residence and Term Leave

Neither the University nor the Department has (or would enforce) rules about how close to Hopkins students should live. However, to be a full-time student means being on the campus most of the week, and it is hard to do this if one lives at a considerable distance from the University. Past experience has shown that living more than thirty miles away tends to have a markedly adverse effect on performance. Hence students are urged in the strongest terms to live near enough to Hopkins to make possible genuinely full-time activity here.

At any time during the MA program, a student may apply for a leave of absence of a semester or more. During a leave of absence, a student is not expected to make progress toward the degree.

A leave of one semester (or more generally, an odd number of semesters) complicates a student's progress because courses are generally offered once a year.

#### D. Student Wellness

Graduate School can often be a time of stress as students manage not only their school work, but also work, relationships and other responsibilities. It is very common for students in such a position to experience periods of feeling down, overwhelmed, anxious or depressed. As with any illness, taking care of yourself and getting treatment is important. The JHU student wellness web site is

<https://wellness.jhu.edu/about-health-and-wellness/>

This site is a central location to explore the variety of health and wellness resources available to students.

Professionals in the Student Health and Wellness Center or Counseling Center are here to address your needs and provide both care and resources. If you are concerned about a friend or classmate, you can also contact those resources for a consultation. Please find their contact information below:

**Counseling Center**-<https://studentaffairs.jhu.edu/counselingcenter/>  
3003 N Charles St  
Homewood Apartments  
Suite S-200  
Baltimore, MD 21218  
**Tel:** 410-516-8278

**Student Health & Wellness Center**- <https://studentaffairs.jhu.edu/student-health/>

1 E 31st St  
Homewood Apartments  
Suite N200  
Baltimore, MD 21218  
**Tel:** 410-516-8270

Students may also contact Renee Eastwood, Director for Graduate Academic Affairs, in our Dean's office. Her email is [rseitz5@jhu.edu](mailto:rseitz5@jhu.edu). Renee is Krieger's point person for helping graduate students. She can answer any questions that you might have and can help you navigate the various resources and options that are available to you.

#### E. General Student Support

The following offices are available to Homewood graduate students seeking assistance with academic and non-academic concerns.

Renee Eastwood  
Director for Graduate Academic Affairs, Krieger School of Arts & Sciences  
Wyman Park Building, Room 614 [rseitz5@jhu.edu](mailto:rseitz5@jhu.edu)

Krieger School of Arts & Sciences Dean's Office - <http://krieger.jhu.edu/about/contact/>  
Graduate Representatives Organization - <http://studentaffairs.jhu.edu/gro/>  
JHU Counseling Center - <http://studentaffairs.jhu.edu/counselingcenter/>  
Office of the Dean of Student Life - <http://studentaffairs.jhu.edu/student-life/>  
Homewood Graduate Affairs - <http://homewoodgrad.jhu.edu/>  
Homewood Admissions Office - <https://www.jhu.edu/admissions/graduate-admissions/>  
Office of Student Disability Services - <http://web.jhu.edu/disabilities>  
Office of Institutional Equity - <http://web.jhu.edu/administration/jhuoie/contact.html>