The USC Economics Masters Programs

November 2018

The University of Southern California (USC) Economics Department is a vibrant collection of faculty and students. The department is well known for its faculty who work in econometrics and economic development. In recent years, we have built on this strength by expanding our faculty who teach and conduct research on: behavioral economics, macroeconomics and finance, and environmental economics.

USC Economics is ranked #18 in the United States based on REPEC and is ranked #37 on US News and World Report. The USC Economics Master’s Program is ranked #9 among Masters programs in the US.

The Department offers a rigorous graduate education. The Department’s web site provides up-to-date information on department courses and seminars. For more information, please visit https://dornsife.usc.edu/econ/.

The Economics Department at USC has a long tradition of outstanding graduate training. The unique analytical skills of the USC MS student body allow the faculty to offer a rigorous and comprehensive program unlike that of any other U.S. college or university.

The USC Economics Department is located on the westside of the central campus. USC offers a virtual tour of our beautiful campus here; https://visit.usc.edu/ Our campus is located along the Metro Exposition Line that offers access to both the beach and to downtown Los Angeles (that features both the Staples Center where the NBA Lakers play and to Chinatown and Koreatown).

All applicants must apply through the USC online application system located at http://gradadm.usc.edu.

The online application requires:

1. **Statement of purpose.** This is typically two pages in length, double-spaced, and about your interest in Economics
2. **GRE scores.** We accept GRE scores that are no more than 5 years old. We like to see applicants with at least 150 on the verbal section and 151 on the quantitative section. Most of our admitted students have received scores well beyond that threshold so please keep that in mind. We do not accept the GMAT. Our ETS department code is 1801 and USC (school code) is 4852.

3. **Transcripts.** USC must receive sealed and official transcripts from your respective university. They must be sent directly to USC Graduate Admissions, not to the Department of Economics. For international students, you must send both your original language and English language transcripts.

4. **Three Letters of Recommendation.** It is recommended to have at least two the letters be from academic references.

5. **English Proficiency Requirements.** We accept both the TOEFL and IELTS examinations. Students must receive at least a composite score of 7 on the IELTS and 100 on the TOEFL.

*If you have questions about your application, please email Mr. Alexander Karnazes at karnazes@usc.edu*

Our Degree Programs

We offer a MS in Economics, a MS in Spatial Economics and Data Analysis, and a MA in Economic Development.

The MS in Economics program is a 32-unit program, which consists of 8 courses. Each course is typically 4 units.

The MS in economics Program begins with a two-semester introductory sequence that explores theoretical and applied topics in microeconomics, macroeconomics, and econometrics. Additional training in microeconomics, macroeconomics, statistics, econometrics, and other applied fields follows. The students in the Master’s Program at USC have a choice of additional applied and advanced courses drawn from a menu that includes economic development, economic theory, health economics, industrial organization, international economics, labor economics, urban economics, and others. The level of mathematics mastery among the students in the Master’s Program allows economics courses to be taught at a high level. Following these introductory classes, the students in the Master’s Program are able to take courses that focus intensively on technical and mathematical subjects, including a class on mathematical economic modeling. Our faculty who teach the Core and Elective courses in the MA program have PhDs in Economics from MIT, Georgetown University, UCLA, and USC.
Core Requirements: 12 units

- ECON 500 – Microeconomics Analysis and Policy*
- ECON 501 – Macroeconomic Analysis and Policy*
- ECON 513 – Practice of Econometrics

*Must be passed with a B or higher (Econ-500 and 501) or student MUST retake the course.

Electives: 20 units

- 20 units of elective courses in Economics to be chosen in consultation with graduate advisor. (At least three classes must be ECON grad courses; others can be Policy, Planning, and Development or Finance and Business Economics, Marshall, BUAD, etc.)
- No more than two 400-level electives can be applied to the degree.
- No more than 4 units of ECON 590: Directed Research can be applied to the degree.

Among the electives, there our Department offers classes that will teach you software programs like R and Python as well as involve you in presenting research to your peers as part of the curriculum. Our exceptional Master’s students also end up with Research Assistant positions in the behavioral and experimental economics Lab at USC.

We are now introducing an optional certificate program offering the following certificates.

- Graduate Certificate in Antitrust Economics
- Graduate Certificate in Market Design
- Graduate Certificate in Applied Econometrics
- Graduate Certificate in Behavioral and Experimental Economics
- Graduate Certificate in Financial Economics

The certificate program will permit Master’s students to specialize in one or more areas of economics of their choosing. Certificates may be obtained by completing course requirements specific to the area of focus. For example, the certificate in Antitrust Economics, which requires the completion of courses in Industrial Organization, Competition Policy, and Applied Econometrics, among others, will especially benefit students seeking careers in economic consulting and competition policy.

The MS in Spatial Economics and Data Science

In Fall 2018, the USC Economics Department and the USC Spatial Sciences Institute launched a new MS Degree in Spatial Economics and Data Science. This new Master’s degree trains students in microeconomics, urban and real estate economics, and statistics while simultaneously teaching students how to use spatial data techniques to map data and to observe and explain spatial data patterns.
This degree is intended for students who seek to enter the real estate sector and to work with "Big Data" that has a spatial dimension. For more information see https://spatial.usc.edu/m-s-in-spatial-economics-and-data-analysis/

The faculty is committed to innovation in the Master’s Program curriculum. New courses are constantly being developed to bring insights from recent research into the Master’s program. Recent innovations include courses on big data, environmental and urban economics, and the introduction of classes that teach software skills like R, Python etc. As part of an USC-wide initiative on communication skills, the department also offers a course in which students carry out a series of increasingly independent research projects and hone their writing and presentation skills. Here is a list of our current faculty teaching classes in the Master’s Program:

- Ratika Narag, Assistant Professor (teaching). PhD from UCLA
- Ergin Bayrak, Assistant Professor (teaching) PhD from USC
- Mark Moore, Professor (teaching), PhD from MIT
- Geert Ridder, Professor of Economics, PhD from the University of Amsterdam
- John Eatwell, Professor of the Practice of International Relations and Economics
- Joshua Aizenman, Professor of International Relations and Economics, PhD from University of Chicago
- Jeffery Dubin, Adjunct Professor of the Practice of Economics, PhD from MIT
- Jeff Nugent, Professor of Economics, PhD from New School for Social Research
- Matthew Kahn, Professor of Economics, Spatial Sciences and Environmental Studies, PhD from University of Chicago.
- Marco Angrisani, Lecturer, PhD from University College London
- Mike Sproul, Lecturer, PhD from UCLA

**Outside of the Classroom Engagement and Friendship**
The Economics Graduate Student Association (EGSA) provides an informal forum for students to meet and explore various topics with faculty. Sponsored by the Department, the EGSA is run by and for economics Masters Students to address such issues as career planning and current topics in economic policy. Students and faculty also enjoy the relaxed interactions that the EGSA provides.

The Economics Department has a close relationship with many other departments and especially with Marshall Business school at USC and the Price school of Public Policy. Business schools and private-sector investment banks and asset management firms often hire USC graduates with graduate degrees in economics who have taken advantage of Marshall’s finance courses and research opportunities. The Economics Department also has ties with USC’s Price School of Public Policy. The USC Public Policy School has expertise in transportation, health care, urban planning, and education. Such interdisciplinary interactions create new opportunities for our students to learn and to make friends from other units on campus.

**Placement**

Our Masters alumni are placed at the World Bank, the Federal Reserve Board of Governors in Washington DC, the Federal Reserve Bank of San Francisco, Caesars Casino in Las Vegas, City of Beverly Hills, Cornerstone Research, PricewaterhouseCoopers LLP, Cloudreach, Wells Fargo Bank, CIT Real Estate Finance as well as international hedge funds and research think tanks in Asia.

We work with students who seek to obtain private sector jobs to improve their writing and public speaking skills and help them to formulate a plan for finding their best job placement. Our Master’s students are extremely competitive in the private sector job market due to our programs’ twin focus on technical and communication skills. Skills training is provided through career and professional development workshops as well as one-on-one counseling to prepare job application packets. The department fosters networking opportunities with industry thought leaders to provide our Master’s students with exposure to current industry trends as well as opportunities to learn directly from experts.

Alumni from our MA Program have been accepted into PhD Programs at Washington State University, Texas A&M University, University of Iowa, University of Oregon, Georgia State University, Drexel University, Syracuse University, Queen’s University (Canada), and the University of Southern California.