Policy Analysis Program (PA)

Purpose of the Program
The main goals of the Policy Analysis program are to produce professional economists who can conduct research independently using quantitative economics techniques and use the knowledge thereby acquired to produce evidence-based guidance on public policy.

Diploma Policy

This program confers a degree in Public Economics, Development Economics, or International Economics (Master of Arts in Public Economics, Master of Arts in Development Economics, Master of Arts in International Economics, Ph.D. in Public Economics, Ph.D. in Development Economics, or Ph.D. in International Economics) on students who: have been enrolled for the designated number of years; have acquired the designated number of credits based on the curriculum of the program; for a Master's degree have written a policy paper; and for a doctoral degree, have passed the Qualifying Examination; and have written and defended successfully their doctoral dissertation.

In this program, M.A. students should acquire the following qualities and abilities:

1. The ability to devise and conduct a program of research under supervision.
2. The ability to apply quantitative methods to economic and social data.
3. The ability to summarize standard ideas in economics and its related fields.
4. Policy recommendations. The ability to use research results (their own and that done by others) to make evidence-based policy recommendations, as well as the ability to understand and communicate the limitations of research evidence for policy.
5. Communication. The ability to communicate in both oral and written form, ideas about the economy and society.

Ph. D. students should acquire the following qualities and abilities:

1. The ability to independently devise and conduct a program of research.
2. The ability to conduct quantitative analysis using the methods of modern

economics.

3. Critical evaluation. The ability to summarize and critically assess frontier research produced by professional economists and other social scientists.
4. Policy recommendations. The ability to use research results (their own and that done by others) to make evidence-based policy recommendations, as well as the ability to understand and communicate the limitations of research evidence for policy.
5. Communication. The ability to communicate in both oral and written form, complex ideas about the economy and society.

Curriculum Policy

【Basic Policy】

The Policy Analysis program is devoted to producing individuals who can use modern quantitative economic techniques to analyse economic issues at a deep level. Upon graduation the students will be able to support the development of effective policy.

【Structure of the Curriculum】

For both M.A. and Ph. D. students, the first part of the program is designed to inculcate a basic understanding of quantitative economic methods necessary for research at the graduate level. With the exception of the Graduate Seminars, the required courses are expected to be completed in the Fall terms of the first year. After that students take more specialist courses and, under the guidance of professors, begin work on their doctoral dissertation. Throughout their time at GRIPS, they are given regular opportunities to present their work and to interact with other researchers and policy analysts so that by graduation there are able to conduct rigorous research independently of close supervision.

(Required Courses)

M.A. and Ph. D. students are required to take advanced courses in Microeconomics, Macroeconomics and Econometrics. In addition, they must participate in the Graduate Seminar where they will be exposed to the frontiers of economic research and have opportunities to interact with researchers from around the world.

(Elective Courses)

Students are given wide freedom to choose elective courses from economics and other disciplines at GRIPS. The goal is to allow students to study courses that best match their own areas of interest and expertise. M.A. students take also other economics and its related courses on policy analysis to acquire skills and knowledge to conduct their own policy analysis. Ph. D. students take also advanced or technical courses to acquire skills and knowledge of state-of-the-art methods for their dissertation. In addition, students can attend workshops and seminars designed to raise their skills in English-based communication.

(Individual Research Guidance)
In the individual guidance of students, research guidance is provided by a multiple number of main supervisors and sub-supervisors.

【**Policies on Education and Study Methods**】

Of the 38 credits required to complete this program, at least 12 credits are for advanced training and 12 credits are for seminar subjects.
Students will receive lectures on core material as well as seminars and classes, some of which will be computer-based. Most of the lectures are conducted in small groups that usually contain less than 10 students. Active and collaborative participation is expected and encouraged.

【**Assessment Policy**】

For taught courses, students are evaluated for their knowledge and understanding. Prior to embarking on the dissertation, all students must pass three Basic Qualifying Exams used to assess their mastery of essential economics skills. The Field qualifying exam (an oral presentation of initial research results from the dissertation) assesses the student's ability to conduct independent research and also provides an opportunity for students to obtain feedback in a formal environment.

Admissions Policy

Target Students
This program is intended for junior researchers working in governmental

organizations with a strong economics focus (e.g. Central Banks), along with junior academic staff in universities without access to PhD training. M.A. program accepts students who pursue economic analysis of policies without or with only weak backgrounds of economics and related field. Ph. D. program accepts students with M.A. in economics or with equivalent backgrounds.

Prior to admission, all admitted students are expected to have basic competence in economics, English and mathematics. A degree in Economics or equivalent is required.

<u>Evaluation methods and Standards</u>

[Screening by documents]
We examine past transcripts of undergraduate and graduate courses to evaluate their basic competence in economics, English and mathematical skills. Beyond that, we use evidence provided by two referees and the student's own research proposal to assess their ability to complete successfully a PhD in economics.

[Interview]
We use a video system. At the interview, candidates are asked to answer questions that have been given in advance. The criteria for screening include the applicant's coherence, sense of purpose and focus, clarity of their career plans after graduation, as well as English communication abilities.

Curriculum Map: Policy Analysis Program (PA)

Category	Course No.	Course Name	Diploma Policy 1 1. The ability to devise and conduct a program of research under supervision 1. The ability to independently devise and conduct a program of research	Diploma Policy 2 2. The ability to apply quantitative methods to economic and social data 2. The ability to conduct quuantitative analysis using the methods of modern economics	Diploma Policy 3 3. The ability to summarize standard ideas in economics and its related fields 3. Critical evaluation. The ability to summarize and critically assess frontier research produced by professional economists and other social scientists	Diploma Policy 4 4. Policy recommendations. The ability to use research results (their own and that done by others) to make evidence-based policy recommendations, as well as the ability to understand and communicate the limitations of research evidence for policy 4. Policy recommendations. The ability to use research results (their own and that done by others) to make evidence-based policy recommendations, as well as the ability to understand and communicate the limitations of research evidence for policy	Diploma Policy 5 5. Communication. The ability to communicate in both oral and written form, ideas about the economy and society 5. Communication. The ability to communicate in both oral and written form, complex ideas about the economy and society
I Required Courses	ECO6000E	Advanced Microeconomics I	○	○			
	ECO6010E	Advanced Microeconomics II	○	○			
	ECO6050E	Advanced Macroeconomics I	○	○			
	ECO6060E	Advanced Macroeconomics II	○	○			
	ECO6700E	Advanced Econometrics I	○	○			
	ECO6710E	Advanced Econometrics II	○	○			
	ECO7010E	Graduate Seminar I			○		○
	ECO7020E	Graduate Seminar II			○		○
	ECO7030E	Graduate Seminar III			○		○
II Recommended Courses	ECO6020E	Advanced Microeconomics III		○	○	○	○
	ECO6030E	Advanced Microeconomics IV		○	○	○	○
	ECO6070E	Advanced Macroeconomics III		○	○	○	○
	ECO6080E	Advanced Macroeconomics IV		○	○	○	○
	ECO6720E	Advanced Econometrics III		○	○	○	○
	ECO6730E	Advanced Econometrics IV		○	○	○	○
III Elective Courses	ECO2720EB	Introduction to Applied Econometrics	○	○			
	ECO3000E	Mathematics for Economic Analysis	○	○			
	ECO6770E	Computer Programming for Ecnomics		○			
	ECO7040E	Graduate Seminar IV			○		○
	ECO7050E	Graduate Seminar V			○		○
X Others		Courses not listed in this table (with program director's approval).					
		Courses offered by the Center for Professional Communication					
		Dissertation	○	○	○	○	○