SMU MASTER OF SCIENCE IN APPLIED ECONOMICS

Learn to Analyse Pressing Global Economic Issues
The Master of Science in Applied Economics (MAE) is the School of Economics’ professional postgraduate programme, designed to serve professionals whose formal training has been in fields other than economics, but for whom a working knowledge of economics is valuable in their current positions and for career advancement. With an emphasis on applications, the MAE will give you the content knowledge and familiarity with economic frameworks and methods needed for analysing the events and complex issues that we constantly confront.

We invite you to engage with our experienced faculty and newfound peers in the next MAE cohort!

Bryce Hool
Professor of Economics
Dean, School of Economics

The Master of Science in Applied Economics (MAE) programme at the Singapore Management University aims to equip working professionals and business people in various fields with an in-depth knowledge of economics in a globalised environment. The programme is targeted at individuals who do not necessarily have prior education in economics but who appreciate the importance of and are keen to acquire an understanding of how the economy works, how government economic policy and private sector activities affect each other, and how such economic behaviours impact on the well-being of individuals. Such economic knowledge is invaluable in helping decision-makers strategise and formulate policies, both in the public sector and in the corporate world. Building on the core studies of microeconomics, macroeconomics and econometrics, which provide the basic theoretical framework for analysing economic issues, the programme offers a wide variety of courses ranging from international trade and finance, economics of banking, public sector economics, environmental economics to studies in emerging market economics and maritime economics, etc. The programme emphasises the “applied” aspects of the studies and is carefully designed with the practical relevance of the courses in mind. The courses are conducted by a team of dedicated instructors who have diverse experiences and understand how economic knowledge is applied in various fields.

I am confident that you, like our graduates in previous years, will find the time spent in the programme a very enriching and rewarding experience, both for career enhancement and for personal development.

Tan Kim Song
Associate Professor in Economics (Practice)
School of Economics
Singapore Management University
The Programme

OVERVIEW & PROGRAMME GOALS

The Master of Science in Applied Economics is an intensive part-time, coursework programme, targeted at higher-middle to middle-level industry practitioners who wish to acquire a competent working knowledge in economics.

The programme is taught by professors in the School of Economics at SMU and well-qualified industry experts for courses where practical experience is deemed particularly important.

This is a 2-year programme with a maximum candidature of 4 years. Extensions are allowed on a case-by-case basis. Each candidate must complete 20 courses (15 compulsory modules and 5 electives) to graduate. Yearly admissions are only held in August.

Classes are conducted from 7.00pm to 10.30pm on weekdays, and/or 9.00am to 12.30pm on Saturdays. Each class lasts for 3.5 hours, and each course comprises five such sessions. This works out to 2 to 3 sessions per week, and a total of 350 contact hours (20 x 3.5 x 5).
Why SMU MAE?

A CONCISE PROGRAMME WITH A SHARP FOCUS
The MAE offers an effectively condensed programme that could accelerate your entry into the economics profession. It is designed with a sharp focus on the “applied” aspects of the study that could help you address practical issues you face. The programme provides you with a good understanding of how economic changes affect your daily lives and how you can respond to such changes.

INTELLECTUALLY STIMULATING MATERIAL WITH AN INTERACTIVE TEACHING STYLE
An interactive, dialogue-style of teaching at SMU has been championed since its inception. Instead of being merely immersed in lectures, students and experienced professors discover the art of learning by challenging each other intellectually.

ALL CONTEMPORARY ECONOMIC ISSUES COVERED IN 20 COURSES
In addition to getting a good grounding in economic theories, you are exposed to a wide range of contemporary issues that are highly relevant to your work and your daily life.

ANYONE WITH A COMPETENT UNDERGRADUATE DEGREE IN ANY DISCIPLINE CAN APPLY
We recruit students with a keen sense of purpose and curiosity about economics. A formal training in economics is not necessary. An MAE student could be a working professional who makes critical and strategic decisions in his/her company, who would benefit tremendously from having a good understanding of the market and economy.

EVENING CLASSES FOR WORKING PROFESSIONALS
We conduct classes in the evenings and occasionally on Saturdays, to allow you to work while studying. You may defer your part-time studies for a maximum of 1 year if your work or family commitments require you to do so. The commuting convenience of SMU’s city campus is an added advantage.
Testimonials

“The programme has far exceeded my expectations. Not only did I acquire a deeper understanding of economic principles, I was provided with ample opportunities to apply these economic theories.”

Tan Chee Seng
MAE Class of 2012
Senior Assistant Director (Policy Strategy), Ministry of National Development

“The course is taught by a team of experienced industry professionals and dedicated professors, who are able to communicate theoretical concepts and provide real-world insights to the application of these concepts.”

Loh Chiu Weng
MAE Class of 2012
Investment Analyst, Providend Ltd

“The Master of Science in Applied Economics offers unlimited opportunities to network with peers and high-quality teaching staff from both faculty and industry. You get access to key decision-makers in institutions who are now your tutors. The knowledge gained from the course can be applied to various fields and if you are looking for an environment that encourages and motivates you, this is it.”

Tan Zhen Lin, Adeline
MAE Class of 2012
Senior Project Manager, Netherlands Foreign Investment Agency

“The course goes beyond textbooks and lectures. Contributions and participation in class discussions are encouraged, which makes learning fun and effective.”

Thereisa Anita Candra
MAE Class of 2010
Associate, Accord Solution Pte Ltd

“What amazes me the most is the fact that I have learnt so much in such a short time. The amount of knowledge is simply astounding. I appreciate the passion that the lecturers have in imparting their knowledge to us, and facilitating a better understanding of the subjects.”

Solihin Jinata
MAE Class of 2010
Associate, Accord Solution Pte Ltd
The Curriculum/Course Delivery

ACADEMIC CALENDAR

The MAE programme runs its academic year based on that of the Singapore Management University, which operates on two regular terms – Term 1 and Term 2. Each of these 16-week terms is then further divided into two 7-week mini terms with a 2-week break. Courses in the programme are offered across four mini terms in any given academic year.

<table>
<thead>
<tr>
<th>CORE COURSES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year 1 Term 1</strong></td>
</tr>
<tr>
<td>Managerial Microeconomics</td>
</tr>
<tr>
<td>Managerial Macroeconomics</td>
</tr>
<tr>
<td>Econometrics I</td>
</tr>
<tr>
<td>Econometrics II</td>
</tr>
<tr>
<td>Public Sector Economics</td>
</tr>
<tr>
<td><strong>Year 1 Term 2</strong></td>
</tr>
<tr>
<td>International Trade</td>
</tr>
<tr>
<td>International Financial Economics</td>
</tr>
<tr>
<td>Economics of the Money and Banking</td>
</tr>
<tr>
<td>Taxation and Fiscal Reforms</td>
</tr>
<tr>
<td>Topics in Econometric Modelling</td>
</tr>
<tr>
<td><strong>Year 2 Term 1</strong></td>
</tr>
<tr>
<td>Labour, Human Capital and Education</td>
</tr>
<tr>
<td>Institutions, Industrial Organisation and Game Theory</td>
</tr>
<tr>
<td>Management Accounting</td>
</tr>
<tr>
<td>Macroeconomic Cycles and Crises</td>
</tr>
<tr>
<td>Managing Economic Growth</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ELECTIVES COURSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>(To choose 5 of the offerings during stipulated term)*</td>
</tr>
<tr>
<td><strong>Year 2 Term 2</strong></td>
</tr>
<tr>
<td>Applied Mathematical Economics</td>
</tr>
<tr>
<td>Real Estate and Financial Cycles</td>
</tr>
<tr>
<td>Environmental Economics, Business and Policy</td>
</tr>
<tr>
<td>Urban Economics and Policies</td>
</tr>
<tr>
<td>The Chinese Economy</td>
</tr>
<tr>
<td>Statistical Techniques</td>
</tr>
<tr>
<td>Maritime Economics</td>
</tr>
<tr>
<td>Social Choice and Mechanism Design</td>
</tr>
<tr>
<td>Asian Economic Development</td>
</tr>
</tbody>
</table>

* SMU reserves the right to revise the programme structure and courses taught in the future. Please refer to our website for the latest updates.

GRADUATION REQUIREMENTS

- Compulsory completion of 20 modules
- Grade Point Average (GPA) of at least 2.5
- Maximum candidature of 48 months
Application

ADMISSION

To be admitted into the Master of Science in Applied Economics programme, the applicant must hold a competent Bachelor’s degree from an accredited college or university. All applicants are required to take the GMAT or GRE and must be proficient in the English Language. A TOEFL or IELTS test is required if the medium of instruction in the applicant’s undergraduate education was not in English. Admission decisions are made by the Graduate Admissions Committee.

APPLICATIONS

Online applications are available from October to March at http://economics.smu.edu.sg/MAE.

ADMISSION REQUIREMENTS

• A competent university degree
• A good GMAT (or GRE) score
• At least 2 years of working experience
• TOEFL or IELTS if mother tongue is not English

For the various tests, more information can be obtained from the GMAT, GRE, TOEFL, IELTS websites.

GMAT website: www.mba.com/mba/TaketheGMAT
SMU’s GMAT institutional codes for Master of Science in Applied Economics: FBD-KD-70

GRE website: www.gre.org
SMU’s GRE institution code: 2861

TOEFL website: www.toefl.org
SMU’s TOEFL institution code: 9014

IELTS website: www.ielts.org

APPLICATION DEADLINE:
END OF MARCH EACH YEAR

PROGRAMME FEE

The current fees (inclusive of GST) for the programme are:

<table>
<thead>
<tr>
<th>Component</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Application Fee</td>
<td>S$50 (Non-refundable)</td>
</tr>
<tr>
<td>Registration Fee</td>
<td>Local Students – S$400; Foreigners – S$500</td>
</tr>
<tr>
<td>Tuition Fee</td>
<td>S$28,000, payable in 4 instalments (First installment payable 2 weeks before Term 1 begins: S$7,000, Second installment payable 2 weeks before Term 2 begins: S$7,000, Third installment payable 2 weeks before Term 3 begins: S$7,000, Fourth installment payable 2 weeks before Term 4 begins: S$7,000)</td>
</tr>
</tbody>
</table>

* The Singapore Management University reserves the right to alter fees as appropriate. Please refer to our website for the latest update. The current fees are inclusive of GST.

FAQ

Will the MAE help me to secure a new career as a professional economist, either in the public or private sector?

The MAE aims to provide you with a systematic way of understanding the market and the economy, preparing you for high-level strategic decision making. This may be a launch pad to become a professional economist. Some of our graduates have continued to pursue a PhD in economics.

How should I choose between the MAE and another professional Master’s programme?

Our strength lies in our sharp focus on one discipline – economics. Unlike many professional programmes that teach you a mixed collection of subjects such as finance, marketing and management, we offer you 20 courses in economics, giving you a scientific way to analyse evolving world issues.

I’ve heard that economics is very mathematical. Can I cope?

Anyone with a good undergraduate degree can cope with MAE. Economics is a social science, not a mathematical discipline. The MAE focuses on the rich intuitive insights that the study of economics offers.