

MPhil & PhD in Economics

A leading school for economics
research in Asia



SMU

SINGAPORE MANAGEMENT
UNIVERSITY

RESEARCH
DEGREES



SCHOOL OF
ECONOMICS

Overview and Programme Goals

The objective of our research programmes is to attract the very best students and help them develop into first-rate researchers and educators, policy makers, or private sector analysts. To that aim, the PhD and MPhil in Economics programmes have been designed to be of the highest rigour and to allow our students to work closely with our world-class faculty throughout their studies.

Both programmes integrate rigorous coursework with a demanding research component. The coursework brings students to the frontier of Economics knowledge, while the thesis gives students the opportunity to contribute to the advancement of the research frontier. MPhil students are given flexibility in the way they organize their coursework and the writing of their thesis over the two years of the programme to best fit their objective, be it to continue their studies with a PhD or to enter the labour force upon graduation.

All steps are undertaken under the close supervision of our faculty who work at frontier of research on a wide spectrum of topics in

Economics and Econometrics, and who publish their work in the very best academic journals.

In addition to this academic training, the school provides several support programmes to help PhD students improve their presentation and teaching skills, train them in research ethics, and prepare them for the job market. We also offer financial support for PhD students to present their work at international conferences. Our PhD students have secured good academic positions, including tenure track positions in top Asian universities and beyond, as well as in government, international organizations, and the private sector. Our MPhil students have been successful in joining top PhD programmes in Economics.

Despite its young age, the School of Economics at SMU is already a very respected research institution. It ranked 74th in the world and 8th in Asia in the Tillburg University's "Top 100 Worldwide Economics Schools" ranking based on publications in leading Economics academic journals for the period 2017-2020, while it ranked 7th in the World and 1st in Asia in Econometrics.



Nicolas L. Jacquet
Associate Professor of Economics
Associate Dean
(Postgraduate Research Programmes)

Programme Structure

MPhil in Economics

Students are required to complete eight courses and a thesis. Courses must include Microeconomics I & II, Macroeconomics I & II, Econometrics I & II. Students have flexibility in organising their coursework: they can take three compulsory courses in the first year and the other three courses in the second year; they can also choose to take all compulsory courses in the first year. For the remaining two courses that students must complete, they have the choice among Topics courses offered in our PhD programme, and they can choose to complete them in the first year, the second year, or over the two years.

PhD in Economics

The programme is designed to give students a structured path from classroom learning to front-line research. Students learn to construct rigorous models to analyse economic phenomena, and develop the empirical skills needed to tease out evidence from data, to falsify or lend support to their novel theories, to the highest standards demanded by economic science. Our research strengths include:

Econometrics • Game Theory, Social Choice & Mechanism Design • Monetary and Macroeconomics • Health Economics • Industrial Organisation • International Trade • Labour, Human Capital & Education • Real Estate & Urban Economics

PhD Year 1

Our students spend their 1st year building foundations in Microeconomics, Macroeconomics and Econometrics, with coverage of both theoretical foundations of economics and the advanced mathematical skills, as well as empirical and computational skills. Students must sit for, and pass the PhD Qualifying Examinations, write and successfully defend an Empirical Research Project before being able to advance in the programme.

PhD Year 2

The 2nd year of the programme provides our students with the opportunity to survey the many branches of economics and econometrics, and to delve deeper into their chosen areas of research. The many 'Advanced Research Topics' or ARTs that we offer include:

- Topics in Microeconomic Theory
- Monetary Economics
- Computational Macroeconomics
- High Frequency Econometrics
- Time Series Econometrics
- Micro-econometrics
- Spatial Econometrics
- Topics in Urban Economics
- Topics in Health Economics
- Empirical Industrial Organization
- Labour Economics
- Topics in Development Economics

Through the ARTs, students develop working relationships with our faculty members and start the development of their research ideas.

PhD Year 3

The students move fully into research gear in their 3rd year. They put together their research proposals, defend it and write their first serious research paper – the '3rd year paper' – which often becomes the first chapter of their dissertations. At this stage, students also start attending seminars and presenting at our workshops, and participate in one or more of our 'study groups', where faculty members and students meet regularly to discuss new developments and exciting new working papers and publications. Current study groups include: Econometrics, Time Series Econometrics, Macro-Labour, International Trade and Development Economics study groups.

PhD Years 4 and 5

Students at this stage continue with their dissertation work, working on their second and third papers, submitting to journals, presenting at conferences. Some of our more advanced students are able to finish their dissertations in four years, through most require five. The fifth year is also when most of our students enter the job market.

Our programme also aims to help students develop other skills to become good communicators, presenters and educators. Some of our senior students are also given the opportunity and responsibility of teaching entire undergraduate classes on their own. All of this, culminates in strong, well-rounded graduates who create new knowledge and make a difference.

Admission and Application

MPhil & PhD Admission requirements

At least a good Bachelor's degree.

A Master's degree is useful but not required.

Excellent GRE or GMAT results.

Excellent TOEFL or IELTS scores.

For applicants whose medium of instruction at the Bachelor's/Master's level was not in English.

Submission of the following documents:

Copy of Identity Card/Passport

Latest Curriculum Vitae

Copies of Degree Certificates and Transcripts

Personal and Research Statements

Recommendation and/or Reference Letters

Application Information

The MPhil and PhD in Economics are full-time programmes. The University's application window is listed below.

Intake	Opening Date for Application	Closing Date for Application
August	1 August (of prior year)	31 January (of intake year)

Details on the application procedure can be found at <http://smu.sg/phd-econs>.



Wang Liyao

"In the five years at SMU School of Economics, many people influenced my personal development and helped me to be a better person. The first year's core courses laid a solid foundation for future research in Economics. Thereafter, we were provided with adequate flexibility to explore research topics of interest. The faculty members have always been very passionate and willing to share their ideas and opinions about the frontier of their research fields.

The School also has regular seminars, workshops and study groups, which help us refresh our minds regularly. On top of that, SMU also offers sufficient support for PhD students to attend various academic activities. When I started my PhD study, I had a fuzzy understanding about economics as an academic discipline but looking back, I found that I had a fruitful academic journey. I am grateful to the precious experience at SMU and will miss the time here."

"The best part of the PhD programme in Economics at SMU is the generous support from experienced and talented faculty members from the beginning of the programme. The first two years of my PhD study was well-structured and this helped me build the foundation for advanced economic research. The coursework was undertaken in a very stimulating way that it helped to generate potential research ideas. The faculty members were approachable and we had many discussions. They were also resourceful in encouraging new research projects. All staff strove to create a calm and friendly space for students to overcome the challenges of PhD study. The School also helped us in developing our career skills, in addition to the basic research ability.

Students will have great opportunities to present their work before prestigious researchers and will be trained to handle various issues related to their job placements. The training has definitely shaped my career and I was able to obtain great job offers for faculty positions after my PhD."



Ming Zeng



Vishrut Dhirendra Rana

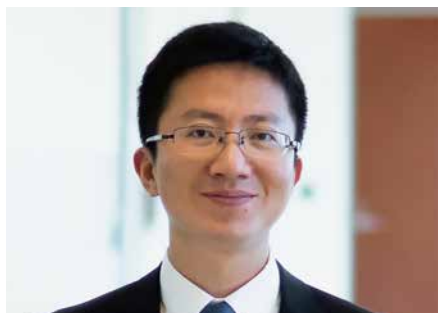
"SMU was my home for 10 years as I did both my undergraduate and postgraduate studies here. SMU has a sense of warmth, and the thirst for knowledge that you can feel from your first day here. This search for excellence is a key value at SMU. The SMU PhD in Economics programme reflects these core SMU values, and research is rigorous and cutting-edge in the pursuit of new frontiers of insight. Students are equipped with all the training and guidance necessary to embark on new and impactful research. The PhD programme has a collegial atmosphere, with students pursuing a shared goal to make a valuable academic contribution."



Shurojit Chatterji
Professor of Economics

Shurojit Chatterji is an economic theorist whose research interests include the study of dynamics in the presence of learning behaviour, equilibrium theory, mechanism design and the economics of climate change.

Shurojit's research has appeared in journals including Journal of Economic Theory, Games and Economic Behaviour, Journal of Mathematical Economics, Economic Theory, Journal of Economic Dynamics and Control, and Econometrica.



Jia Li
Lee Kong Chian Professor of Economics

Jia Li's main research interests are in theoretical and applied econometrics, financial economics, statistics, and applied probability. His research work is published in leading international journals like Econometrica, Review of Economic Studies, Quantitative Economics, Journal of Econometrics, Annals of Statistics, JASA, and Annals of Applied Probability.

Jia is a Fellow of Society of Financial Econometrics and currently serves on the editorial board for Econometrica, Journal of Econometrics, Econometric Theory, Journal of Business and Economic Statistics, and Journal of Financial Econometrics.



Jun Yu
Lee Kong Chian Professor of Economics and Finance

Jun Yu's research interests are in financial econometrics, empirical asset pricing and econometric theory. His recent work includes the econometric identification of asset bubbles and estimation of bubble origination dates. He has published more than 40 articles in journals including Review of Financial Studies, International Economic Review, Journal of Econometrics, Econometric Theory, and Journal of Business and Economic Statistics.

Jun has served on the editorial boards of several journals including Econometric Theory, Journal of Financial Econometrics and Econometric Reviews. He has edited special issues for Journal of Econometrics and Econometric Theory. He is a fellow of the Journal of Econometrics and the Society of Financial Econometrics.



Pao-Li Chang
Associate Professor of Economics

Pao-Li is a trade economist with focuses on the working of the GATT/WTO multilateral trading system, the political economy of trade policy, the effects of institutions on FDI, and the interaction of trade with the education system.

Pao-Li has published in journals including International Economic Review, Journal of International Economics, Econometrics Journal, and Mathematical Social Sciences. Pao-Li is an Associate Editor for Review of World Economics / Weltwirtschaftliches Archiv, and an Editorial Board member for Taiwan Economic Review. She is also a Fellow of the Asian Bureau of Finance and Economic Research (ABFER) and a Lee Kong Chian Fellow.



Jing Li
Assistant Professor of Economics

Jing Li's research interest includes urban economics, real estate economics and health economics. Her work focuses on agglomeration economies in the healthcare industry, in particular, the extent to which concentrations of medical activities generate spillover effects that boost the productivity of treating patients. She also studies issues related to the land and housing markets, such as bidding strategies adopted by land developers when participating in government land auction sales and how the land auction outcomes impact the equilibrium price of housing properties.

Jing's work has been published in the Journal of Urban Economics, Regional Science and Urban Economics, and the Journal of Applied Econometrics.

Financial Assistance Schemes

SMU awards scholarships and fellowships on a competitive basis. We assess applicants for different award schemes either at the time of admission based on qualification and suitability for these schemes or during their journey based on their outstanding academic performance.

MPhil Scholarship

The MPhil full scholarship cover registration, subsidised tuition fees and monthly living stipends*. Beyond the scholarship duration, you may receive continued support through research assistantships, teaching assistantships or industry grants at SMU. Scholars under this scheme are not allowed to engage in any other gainful employment.

PhD Scholarship

The scholarship covers registration, subsidised tuition fees and provides successful recipients with monthly living stipends*. The scholarship is renewed yearly, conditioned on good academic performance, for a maximum duration of four years. Beyond the scholarship duration, students who have been on the scholarship may receive continued support through research and teaching assistantships or industry grants.

SMU Presidential Doctoral Fellowship

The SMU Presidential Doctoral Fellowship* is awarded to current exceptionally qualified PhD students, who are offered candidatures into SMU School of Economics. The Fellowship is a one-year award.

SMU Interdisciplinary Doctoral Fellowship

The SMU Interdisciplinary Doctoral Fellowship* is awarded to existing PhD students who have shown exemplary pursuit of research that crosses traditional disciplinary boundaries. This Fellowship is also a one-year award.



*The stipend rates are published online and are subject to change.
MPhil: smu.sg/mphil-stipend | PhD: smu.sg/phd-stipend

A Unique University in Vibrant Singapore



SMU has been designed to provide a different model of university education in Singapore.

A Strong and Innovative Research Culture

- Internationally recognised for its world-class research and distinguished teaching conducted by faculty members who joined us from top universities.
- Faculty members collaborate on cross-disciplinary work to generate impactful and real-world relevant ideas, over and above research in their own disciplines.
- Faculty members establish research centres and institutes to conduct problem-driven research and influence industry practice across a wide range of topics.

A Different Learning Approach

- Faculty members encourage an interactive learning environment through inquiry, participation and teamwork.
- Seminar-style teaching in small classes optimises student-instructor interaction.

State-of-the-Art Infrastructure

- Research support includes proprietary and published databases.
- SMU's library provides access to many scientific journals, electronic books and other necessary publications and materials.

Being in the heart of the city, students will have easy access to industry partners who provide research data and validation platforms.

Each School has dedicated personnel to take care of students' administrative needs. Furthermore, many SMU research centres and institutes provide post-doctoral fellowships and/or research assistantships that add value to students' research experience.



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