

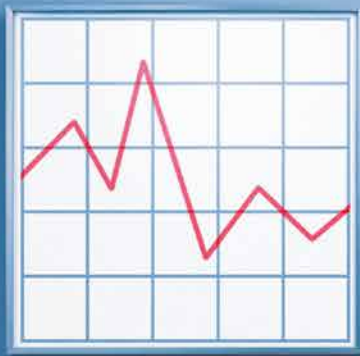
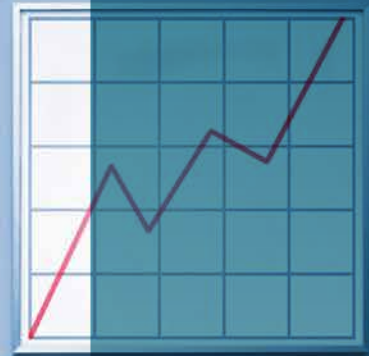
# PhD in Economics

A leading school for economics  
research in Asia



SINGAPORE MANAGEMENT  
UNIVERSITY

RESEARCH  
DEGREES



SCHOOL OF  
ECONOMICS

# Overview and Programme Goals

The objective of our PhD in Economics programme 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, our programme has been designed to be of the highest rigour and to allow our students to work closely with our world-class faculty throughout their studies.

The programme integrates rigorous coursework with a demanding research component. The coursework first brings students to the frontier of Economics knowledge by familiarising them with cutting edge techniques and the latest research topics. Students then embark on their thesis, the central piece of the programme, which is typically their first opportunity to contribute to the advancement of the research frontier. All this is 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 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 students to present their work at international conferences.

Our students have secured good academic positions, including tenure track positions in very good Asian universities and beyond, as well as in government and international organisations, and the private sector.

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 2016-2020, 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 Description

The SMU PhD in Economics programme provides students with 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. Many of our students graduate with academic publications in top research journals, and go on to successful careers in industry and academia. Our research strengths include:

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

### 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 in **Microeconomics**, **Macroeconomics** and **Econometrics**, and write and successfully defend an Empirical Research Project before being able to advance in the programme.

### 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:

**Advanced Time Series Econometrics**  
**Quantitative Macroeconomics**  
**Financial Econometrics**  
**Health Economics**  
**Empirical Industrial Organisation**  
**Labour Economics**  
**Mechanism Design**  
**Monetary Economics**  
**Panel Data Econometrics**  
**Nonparametric Econometrics**  
**Spatial Econometrics**  
**Topics in Development Economics**  
**Urban Economics**  
**Topics in Microeconomic Theory**

Through the ARTs, students develop working relationships with our faculty members and start the development of their research ideas. The students also continue with their development of Microeconomics and Macroeconomics through our international elective where students choose either International Trade or International Macroeconomics.

### 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.

### YEARS 4 and 5

At this stage, students continue with their dissertation; work on their second and third papers; submit to journals; and present at conferences. Some of our more advanced students are able to finish their dissertations in four years, though most require five years. The 5th 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,

# Admission and Application

## 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

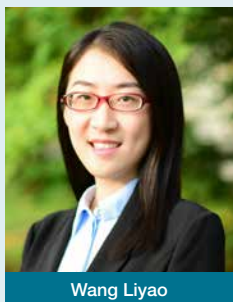
Recommendation and/or Reference Letters

## Application Information

The PhD in Economics is a full-time programme. 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

During the five years at SMU School of Economics, many people have had an influence on 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 had adequate flexibility to explore the research topics of our own interests. The faculty members are 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 to refresh our minds regularly. On top of that, SMU also offers sufficient supports for PhD students to attend various academic activities. When I started my PhD study, I had fuzzy understanding about economics as an academic discipline but looking back, I find that I had a fruitful academic journey. I am grateful to the precious experience in 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

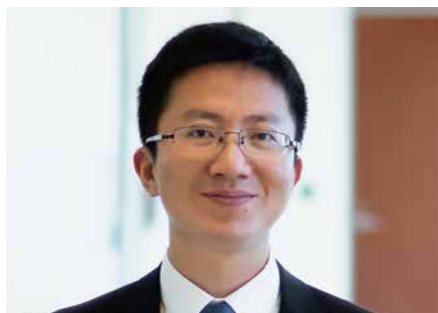
"SMU was my home for 10 years as I did both my undergraduate and postgraduate studies here. SMU has a sense of warmth, and the thirst for knowledge that you can feel from your first day here. This search for excellence is a key value at SMU. The SMU PhD in Economics programme reflects these core SMU 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 serve 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 three types of 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 PhD journey based on their outstanding academic performance.

## SMU Scholarship

The scholarship covers registration and subsidised tuition fees. This scheme also 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 existing PhD students who have outstanding academic performance. 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 at <http://smu.sg/phd> and are subject to change.



# 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.



School of Economics  
Singapore Management University  
90 Stamford Road  
Singapore 178903



<http://smu.sg/phd-econs>



(65) 6828 1957/0239/0829



[soephd@smu.edu.sg](mailto:soephd@smu.edu.sg)