

Version: October 1, 2008

Goethe-University Frankfurt Ph.D. Program in Economics

Rules and Policies

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1. Goal of the Program

The primary goal of the program is to produce outstanding research economists capable of assuming leading positions in academia, international institutions and selected positions in the private sector.

2. Rules

2.1 Overview of Successful Path to Completion of Program

- First year: Pass first-year methodological course requirement; pass preliminary examinations in Microeconomics, Macroeconomics and Econometrics.
- Second year: Pass second-year field course requirement; pass first seminar attendance requirement; register with thesis supervisor.
- Third year: Pass third-year research paper requirement.
- Fourth year: Pass second seminar attendance requirement; pass credit point requirement.
- Fourth or fifth year: Pass seminar presentation requirement; pass dissertation defense.

2.2 First-Year Methodological Course Requirement

Students in the first year in the program must pass the following seven methodological courses with a course grade of “D” or better: Advanced Microeconomic Theory I (“Wintersemester”), Advanced Macroeconomic Theory I (“Wintersemester”), Advanced Econometrics I (“Wintersemester”), Mathematical Methods (“Wintersemester”), Advanced Microeconomic Theory II (“Sommersemester”), Advanced Macroeconomic Theory II (“Sommersemester”), and Advanced Econometrics II (“Sommersemester”). For the first year in the program, students are advised not to register for additional courses beyond these seven methodological courses.

Students may repeat the course examinations for a first-year methodological course that they did not pass in the first attempt once, either through the first or second round of the preliminary examinations during their first year in the program, or through the course examinations offered during their second year in the program.

Students who have not completed the first-year methodological course requirement by the end of the “Sommersemester” of their first year in the program are not eligible for financial aid that is administered by the program. Students who have not completed the first-year methodological course requirement by the end of the “Sommersemester” of their second year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.3 Grading and Grade Point Average Requirement

The grading scheme for the first-year methodological courses and the second-year field courses is as follows:

- A: Distinguished
- B: Good
- C: Modest
- D: Poor
- F: Failure

The grading scheme for seminar courses is as follows:

- A: Student has been in attendance as required
- F: Otherwise

The grading scheme for independent studies courses is as follows:

- A: Student has been in regular contact with supervising faculty and is making significant progress
- B: Student has been in regular contact with supervising faculty and is making some progress
- C: Student has been in regular contact with supervising faculty
- D: Student has been in irregular contact only with supervising faculty
- F: Otherwise

Grades for the first-year methodological courses, for the second-year field courses, and for the independent studies courses can be modified by “+” and “-” (with the two exceptions that there is no grade of “A+” and that there is no grade of “D-”).

Credit points are awarded for courses for which the course grade is D or better. (See Section 2.9 for further details on credit points.)

Grade point averages are calculated as follows: In a first step, letter grades are converted to a numerical scale as follows:

- A: 1.0
- A-: 1.3
- B+: 1.7
- B: 2.0
- B-: 2.3
- C+: 2.7
- C: 3.0
- C-: 3.3
- D+: 3.7
- D: 4.0
- F: 5.0

In a second step, the grade point average is computed as the weighted average (weights determined on the basis of the number of credit points awarded for a course) of all course grades. All grade point averages are rounded to one decimal digit; rounding follows standard arithmetic rules.

2.4 Preliminary Examinations

Preliminary examinations will be given twice a year, the first round typically one week after “Sommersemester” courses have ended, and the second round typically one week before the beginning of “Wintersemester” courses.

There are three preliminary examinations, each examination having a total length of four hours. The preliminary examinations are: Microeconomics (based on the courses Advanced Microeconomic Theory I and II), Macroeconomics (based on the courses Advanced Macroeconomic Theory I and II) and Econometrics (based on the courses Advanced Econometrics I and II). In general, the preliminary examinations will be given within a five-day period; no more than one examination will be given on any one day.

Students may attempt any preliminary examination twice. Students in the second round re-take those preliminary examinations that they failed in the first round. All students must pass all three preliminary examinations by the end of the first November after their first year in the program. Students who have not passed all three preliminary examinations by the end of the first November after their first year in the program under no circumstances can continue in the program and under no circumstances can be reinstated to the program.

Since the first round of the preliminary examinations in each academic year are given one week after “Sommersemester” courses have ended, the first-year courses offered in the “Sommersemester” may not have independent and separate final examinations. The parts of the preliminary examinations corresponding to these courses can serve both as the final examination for these courses and as part of the first round of the preliminary examinations.

The content of the preliminary examinations will be substantially related to the corresponding courses, although references to elementary or well-known results in economics cannot be ruled out.

The committee that administers the preliminary examinations and makes final decisions on the outcome of the preliminary examinations consists of the program director and all instructors who have been involved in teaching Advanced Microeconomic Theory I and II, Advanced Macroeconomic Theory I and II, and Advanced Econometrics I and II during the preceding academic year. If some instructors for these courses are not available, then the program director will designate additional examiners. The preliminary examinations are graded anonymously.

The examiners in each part of the Microeconomics, Macroeconomics and Econometrics examinations are to give each examination a grade ranging from 0 to 10. A grade in the range $[0,5)$ is a fail, $[5,6)$ is a marginal fail, $[6,8)$ is a pass and $[8,10)$ is a pass with distinction. After examiners have given a grade for their own parts, the sub-committees for each of the Microeconomics, Macroeconomics and Econometrics examinations determine the grade for their subject using the numerical scale described above. After all examinations have been graded, the full examination committee convenes, and - still maintaining the anonymity of candidates - votes, for each of the Microeconomics, Macroeconomics and Econometrics examinations, to classify each candidate into one of three classes:

- (i) those who should be judged as having passed on the basis of the preliminary examination grades alone;
- (ii) those who should be judged as having failed on the basis of the preliminary examination grades alone;
- (iii) those whose results by themselves should be judged as failure, but contain some redeeming features.

Names of candidates who are classified in category (iii) are then given to the members of the examination committee, together with the entire first-year records of these candidates, and the committee votes, for each of the Microeconomics, Macroeconomics and Econometrics examinations, on individual candidates classified in category (iii) to determine whether they can be considered as having passed the preliminary examination. If any vote results in a tie, the vote of the program director shall be decisive.

As an approximate guideline only, the relation between the grading scale used for the preliminary examinations and the grading scale used for first-year courses will typically be as follows:

10:	A
9:	A-
8:	B+
7:	B
6:	B-
5:	C+
4:	C
3:	C-
2:	D+
1:	D
0:	F

2.5 Master of Science Degree

Students who at the beginning of their studies in the program have not yet completed previous studies that (i) have encompassed an equivalent of 300 ECTS (European Credit Transfer and Accumulation System) credit points, and (ii) have culminated in a Master's (or Diploma) degree, before being admitted to the thesis defense (see Section 2.13 for further details on the thesis defense) will need to ensure that they (i) have accumulated an equivalent of 300 ECTS credit points, and (ii) have graduated with a Master's degree. It is strongly recommended that such students have obtained admission to the "Master of Science in Quantitative Economics" Program by the beginning of their second year in the program. (The general application deadlines for the "Master of Science in Quantitative Economics" Program are binding for these students as well.)

Students who have not passed all three preliminary examinations by the end of the first November after their first year in the program have the option to transfer course credit obtained in the first year of the program to the "Master of Science in Quantitative Economics" Program. It is strongly recommended that such students have obtained admission to the "Master of Science in Quantitative Economics" Program by the beginning of what would have constituted their second year in the program. (The general application deadlines for the "Master of Science in Quantitative Economics" Program are binding for these students as well.)

2.6 Second-Year Field Course Requirement

Students must pass the second-year field course requirement by the end of the "Sommersemester" of their second year in the program. The second-year field course requirement involves cumulating in each of two out of the five fields (Microeconomics, Macroeconomics, Econometrics, Finance, and Marketing) offered a minimum of 16 credit points while maintaining in each field a grade point average of "2.4" (in words: two point four) or better. (See Section 2.3 for an explanation of the computation of grade point averages.) Certain field courses may be mandatory courses for purposes of passing the second-year field course requirement. Such courses will be announced at the beginning of each academic year by the program director.

Students who have not completed the second-year field course requirement by the end of the "Sommersemester" of their second year in the program are not eligible for financial aid that is administered by the program. Students who have not completed the second-year field course requirement by the end of the "Wintersemester" of their third year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.7 Seminar Attendance Requirements

Students by the end of the “Sommersemester” of their second year in the program must have completed the first seminar attendance requirement. The first seminar attendance requirement involves passing one seminar course (involving attending at least ten seminars) in the “Wintersemester” and passing one seminar course (involving attending at least ten seminars) in the “Sommersemester” of the student’s second year in the program. The list of eligible seminars is announced at the beginning of each semester by the program director. There is a “Seminar Attendance Requirement” form that must be signed by the organizer of each seminar attended and that the student must hand in to the program director.

Students who have not completed the first seminar attendance requirement by the end of the “Sommersemester” of their second year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

Students by the end of the “Sommersemester” of their fourth year in the program must have completed the second seminar attendance requirement. The second seminar attendance requirement involves passing two seminar courses (each involving attending at least ten seminars) in the student’s third and fourth years in the program. The list of eligible seminars is announced at the beginning of each semester by the program director. There is a “Seminar Attendance Requirement” form that must be signed by the organizer of the seminar attended and that the student must hand in to the program director.

Students who have not completed the second seminar attendance requirement by the end of the “Sommersemester” of their fourth year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.8 Independent Studies Courses

Independent studies courses involve assignments that strengthen a student’s ability as a teacher and/or researcher, in line with the educational goals of the program. Independent studies courses do not necessarily require students to write a paper in order to receive a grade. Independent studies courses cannot be counted towards the first-year methodological course requirement, the second-year field course requirement, the two seminar attendance requirements, or the seminar presentation requirement. (See Section 2.2 for an explanation of the first-year methodological course requirement; see Section 2.6 for an explanation of the second-year field course requirement; see Section 2.7 for an explanation of the seminar attendance requirements; see Section 2.12 for an explanation of the seminar presentation requirement.)

2.9 Credit Point Requirement and Transfer of Credit

Students must cumulate a minimum of 112 credit points; of these 112 credit points a maximum of 56 credit points may be transferred from other institutions.

Unless announced otherwise by the program director, all first-year methodological courses carry eight credit points. Credit points for all second-year field courses are announced at the beginning of each academic year by the program director. All seminar courses carry six credit points. All independent studies courses carry six credit points.

Credit transfer requests need to be submitted in written form (paper copy format) to the program director and need to be thoroughly documented. Thorough documentation includes a detailed syllabus for the course for which credit is sought in the program, an official transcript verifying that the course was successfully completed (if the transcript is not in English language, a notarized English language translation must be provided), and university-issued documentation on the total number of hours a course has met. Credit transfer requests can only be granted if it is apparent that the course for which the credit transfer request has been made (i) meets the standards of the corresponding course in the program, and (ii) has met for at least as many hours as the corresponding course in the program. All credit transfer decisions are made by the program director.

Students who do not satisfy the credit point requirement by the end of the “Sommersemester” of their fourth year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.10 Registration with Thesis Supervisor

Students are required to have a faculty member as their thesis supervisor by the end of the “Sommersemester” of their second year in the program. There is a “Registration with Thesis Supervisor” form that must be signed by the thesis supervisor and that the student must hand in to the program director. The thesis supervisor can change subsequently.

Students who do not register a thesis supervisor by the end of the “Sommersemester” of their second year in the program lose good academic standing in the program. (See Section 2.14 for an explanation of the consequences of a loss of good academic standing.)

2.11 Third-Year Research Paper Requirement

Students by the end of the “Sommersemester” of their third year in the program must have completed a research paper. There is a “Third-Year Research Paper Requirement” form that must be signed by the thesis supervisor and that the student must hand in to the program director. The third-year research paper need not be a polished piece of research. It should, however, have the clear potential to become one. The thesis supervisor is not expected to read or approve a research paper that has not been discussed with him/her by the beginning of the “Sommersemester” of a student’s third year in the program and that is not submitted at least six weeks before the end of the “Sommersemester” of a student’s third year in the program.

Students who have not completed the third-year research paper requirement by the end of the “Sommersemester” of their third year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.12 Seminar Presentation Requirement

Students by the end of the “Sommersemester” of their fifth year in the program must have presented a research paper in a seminar. The list of eligible seminars is announced at the beginning of each semester by the program director. There is a “Seminar Presentation Requirement” form that must be signed by the thesis supervisor and that the student must hand in to the program director.

Students who have not completed the seminar presentation requirement by the end of the “Sommersemester” of their fifth year in the program lose good academic standing in the program. (See Section 2.16 for an explanation of the consequences of a loss of good academic standing.)

2.13 Structure of Dissertation, Dissertation Defense and Doctoral Degree

A dissertation defense can only be held after all other requirements for the doctoral degree are completed. These requirements include all those detailed in the “Promotionsordnung” of the Faculty of Economics and Business Administration at Goethe-University Frankfurt. The “Promotionsordnung” is to be consulted for all rules and policies applying to the dissertation defense.

The structure of the dissertation is up to the student and his/her dissertation committee, subject to the guidelines of the “Promotionsordnung”. A common format will be three unconnected journal length and style papers. Dissertation defenses are public.

Upon successful defense of the dissertation, the student will – in accordance with the law of the state of Hesse – be awarded the degree of “*Doctor rerum politicarum*”.

2.14 Program Certificate

Students who have successfully completed all program requirements (including the first-year methodological course requirement, passing of all three preliminary examinations, the second-year field course requirement, the seminar attendance requirements, the third-year research paper requirement, the credit point requirement, and the seminar presentation requirement), and who have successfully completed the dissertation defense will be issued a certificate detailing their participation in the program.

2.15 Vita Pack

Students may be included in the vita pack (compiled and distributed annually at the beginning of the “Wintersemester” by the program to support the job market search of program graduates) up to two times, and within the first two years of receiving their doctoral degree, whichever comes first.

Students in the vita pack must have passed the first-year methodological course requirement, all three preliminary examinations, the second-year field course requirement, the seminar attendance requirements, the third-year research paper requirement, the credit point requirement, and the seminar presentation requirement.

2.16 Loss of Good Academic Standing and Re-Instatement to the Program

Students who lose good academic standing are dropped from the program.

Students dropped from the program for failing to satisfy the first-year methodological course requirement, the second-year field course requirement, the seminar attendance requirements, the third-year research paper requirement, the credit point requirement, or the seminar presentation requirement upon written request (paper copy format) to the program director can be re-instated to the program by the program director. Re-instatement will typically require completing the requirement not passed within one semester as well as a letter by a member of the program’s faculty recommending re-instatement.

Students who have not passed all three preliminary examinations by the end of the first November after their first year in the program under no circumstances can continue in the program as a doctoral degree candidate and under no circumstances can be re-instated to the program.

2.17 Limitation of Time

Students who have not completed all requirements for the doctoral degree, including the deposit of the successfully defended dissertation by the end of the “Sommersemester” of the sixth calendar year after having passed the preliminary examinations, must pass the following re-evaluation procedure in order to re-certify their candidacy for the doctoral degree:

- (i) Re-take and pass (with a grade point average of “2.4” (in words: two point four) or better) field courses totaling 8 CP within the following two calendar years.
- (ii) Prepare a timetable for completion of the dissertation, including a final date for the dissertation to be defended.

A student cannot be re-certified more than once, and if by the end of “Sommersemester” of the sixth calendar year after the first re-certification the dissertation has not been successfully defended, the student is permanently dropped from the program, with no possibility of re-instatement.

3. Financial Support

Financial support for students may include stipends or appointments as teaching or research assistants to a member of the program’s faculty. Financial support can only be provided contingent upon a student maintaining good academic standing and overall making satisfactory progress in the program. Financial support, where applicable, is also contingent upon demonstrated effectiveness as a teaching/research assistant. Admission to and maintenance of good academic standing in the program does not constitute entitlement to financial support, however.