

Program Summary (revised 8/5/2016)



Ph.D. Concentration Monetary Policy and Central Banking

This flyer is a brief introduction to faculty and other resources at UC Irvine for advanced study of Monetary Policy and Central Banking within the Department of Economics, leading to a Ph.D. in Economics.

PROGRAM DESCRIPTION

The goal of the concentration is to offer a course of study valuable to prospective students who are engaged in research activities at central banks across the world by leveraging our faculty's extensive expertise in issues related to monetary policy and central banking, and the Federal Reserve System in particular. Our faculty members have a significant research record on topics of interest to central banks, such as macroeconomics, monetary economics, international economics, labor economics, and finance, among others. Moreover, many of UCI's faculty spent part of their careers in research departments within the Federal Reserve System.¹

PARTICIPATING FACULTY

In addition to the faculty mentioned above, several other UCI faculty have served and/or continue to serve as consultants or research advisers to the Federal Reserve and other central banks.² Prof. Gary Richardson is currently serving as the Official Historian of the Federal Reserve System for its centennial commemoration. Thus, our faculty's connections to the U.S. and other central banks are extensive. Participating faculty members include some of the nation's leading scholars in the area, whose work has been published in the *American Economic Review*, *Journal of Political Economy*, *Journal of Monetary Economics*, and other top journals. Members include

¹ Michelle Garfinkel, David Neumark, Gary Richardson, Guillaume Rocheteau, and Eric Swanson, not to mention Julia Elyachar in Anthropology.

² William Branch, Jan Brueckner, Ivan Jeliazkov, Fabio Milani, Dale Poirier, and Dean Maurer.

- ❖ Eric Swanson
- ❖ William Branch
- ❖ Michelle Garfinkel
- ❖ Fabio Milani
- ❖ Gary Richardson
- ❖ Guillaume Rocheteau
- ❖ Jose Antonio Rodriguez-Lopez

PROGRAM REQUIREMENTS

Students who elect to earn a Ph.D. degree in Economics with a concentration in Monetary Policy and Central Banking are admitted under the normal procedures for the program in Economics and must fulfill all the requirements for the Economics degree. In addition, a candidate for the concentration in Monetary Policy and Central Banking must:

1. Fulfill the requirements for the Macroeconomics subfield as one of the two fields of specialization required of all Economics Ph.D. candidates.
2. Fulfill the requirements for *either* the International Economics subfield *or* the Econometrics subfield as the second of the two fields of specialization required of all Economics Ph.D. candidates.
3. Students must take the Time Series Econometrics course (ECON 224A).
4. Students' dissertations must be aligned with the research initiatives undertaken by central banks, as determined by the program director.

ADDITIONAL INFORMATION

The UCI Campus

UCI is one of the ten campuses of the University of California system and ranks among the major research universities in the nation. Students have access to the campus' computing facility and the 23-million-volume University of California library system.

UCI is located on 1,489 acres in the rolling foothills of coastal Orange County, roughly equidistant from UC Los Angeles and UC San Diego. With more than 29,000 undergraduate and graduate students, 1,100 faculty and 9,400 staff, UCI is among the most dynamic campuses in the University of California system.

Financial Support

UCI offers financial support comparable to that offered at other major universities. The majority of graduate students in the School of Social Sciences receive some financial support, primarily in the form of teaching assistantships. Regents' and Social Science Merit fellowships (includes a combination of fee/tuition, fellowship support and employment for 4-5 years) are awarded to students who show superior promise. The Diversity Program offers financial support to students who have overcome economic and social disadvantage in pursuing their academic objectives as well as those who bring perspectives, research topics or career interests that advance the University's goals of excellence and diversity. In addition, Economics students are eligible for special summer research assistantships and for other sources of extramural research funding.

Admission

Prospective students should apply for admission to the Ph.D. Program in Economics and indicate their interest in Monetary Policy and Central Banking. Applications received prior to January 15 will receive full consideration for financial assistance. Additional information and applications are available from:

University of California
3151 Social Science Plaza
John Sommerhauser, Graduate Counselor
Irvine, California 92697-5100

You are encouraged to apply online at: <http://www.rgs.uci.edu/grad/>

Department of Economics

The Department has three formal concentrations: Monetary Policy and Central Banking, Political Economy/Public Choice and Transportation Economics. Other areas of faculty interest include, econometrics (Bayesian and classic), empirical microeconomics, and public policy areas such as energy, industrial organization, labor, urban development, and macroeconomics. Faculty are involved with five campus-wide research units, the Institute of Mathematical Behavioral Sciences; the Center for the Study of Democracy; The Institute for Transportation; the Irvine Center for Global Peace and Conflict Studies, and the Center for Economics and Public Policy. Presently there are 27 full-time faculty, with considerable continued growth planned.
