

Applying to Economics Grad School (2021) for Caltech Undergraduates

Table of Contents

[Timeline for PhD Applications](#)

[How Do Top Universities Review Graduate Applications?](#)

[Summary](#)

Appendix: Recommendations of classes that you should take

Most important points:

- Find your advisers as soon as possible at the latest in your junior year. We usually have a small number of econ majors. So we can offer one-on-one advice.
- As a result of one-to-one advising, past students did very well and have been admitted by top schools.
- Econ Option representatives can help you to find your advisers. Contact me whenever you need help. Send email to saito@caltech.edu
- Take econ classes as well as math related courses. (Look at the last page for Econ courses. For math courses, talk with your advisers.)

Timeline for PhD Applications

Sophomore Year or Earlier:

- Start finding your advisers (Very important)
- If possible, start thinking about undergraduate research. Doing research during undergraduate years is not required for going to graduate school but it is a very good plus. Look at additional documents for classes that you should take.
 - Taking math related courses will be very useful later to study economics in graduate school.

Junior Year:

- Find your adviser. (Very important) Econ Option representatives can help you to do so. Contact me whenever you need help. Send email to saito@caltech.edu
- If possible, try to do research or independent projects under the supervision of the adviser. Again it is not required for going to graduate school but it is a very good plus.
 - You might want to write a short summary paper about the projects. When you apply to graduate schools, you can submit it as additional material. Reviewers always look for these things and when you have a paper, this makes the application much stronger.
- Start thinking about whether you want to apply to graduate school, and to what programs. Talk to your professors, your parents, and friends.
- Take the GRE test. Some schools are changing rules and no longer require GRE, but many still do.
- Start auditing graduate courses offered in Caltech. If possible take them with grades. (You need permission from the instructors.)
 - You should talk with professors about which courses might be useful to take before grad school. These courses also provide a good window in what PhD program is about, so taking them could give students a good idea of whether they want to go to grad school at all and in what discipline.
-

September-October Senior Year:

- Figure out which schools you want to apply to by communication with your adviser.
 - Talk to your professors, describe to them your application package in words (letter writers, independent projects) and get them on board with the schools you are applying to.

- The following situation might arise. A student wants to go to PhD in Economics but his current portfolio might not be enough for top programs. Then professors can recommend a student to one of the existing "pipeline" programs which prepare students for PhD in Econ. But students in general do not know about these programs, so that's why it is important to talk!
- If you haven't taken the GREs yet, take them! October is the latest you can take the GREs to ensure that schools with early December deadlines will receive them.
- Start working on your letter of intent/statement of purpose.
- If you haven't already done so, go ask your professors if they are willing to write you a strong letter of recommendation.
- Deliver forms and other materials to the professors writing you letters.
 - Some schools will not allow recommenders to submit their letters until you have completed your application; be aware of these restrictions. Professors are often busy so give them enough time.)
- Audit graduate courses offered in Caltech. (You need permission from the instructors.) If possible, take the courses with grades.

November, Senior Year:

- Finish up your letter of intent, and update your resume.
- Start working on online applications.

December 1st, Senior Year:

- Start submitting applications. Most applications are due around Dec 1st - 15th. **Check it by yourself!**
- SHOULD remind the professors about the letters and not be shy about it (if they have not submitted letters yet)

January-February, Senior Year:

- Phone/Skype interviews. (Not every school interviews candidates.)

February-March, Senior Year:

- Hear back from schools!

How Do Top Universities Review Graduate Applications?

For Econ PhD programs, the letters of recommendation are important. To make the letter very strong, I will recommend that you communicate with your advisers as much as possible and as early as possible.

Since we usually have less than 10 econ majors, many undergraduate students can have great research experience under the supervision of their advisers. This is an excellent opportunity for students in caltech, although it is not required to do research.

In my opinion, if you have such research experiences and your advisers wrote the experience in their letter, it would be extremely effective. The reason is that such research opportunities are very rare in other schools.

You may also attach your research project summary or the write-up as additional materials. Admissions committee members look at it and take it seriously.

Your mathematical skills are also very important since economics uses mathematics as tools. For example, reviewers often pay attention to the scores of GRE quantitative and students' grades in math and computer science related courses. Learning computer programming such as Python is also very useful. Look at the next page for Econ courses. For math courses, talk with your advisers. Many theory faculty strongly recommend analysis and probability (Ma108/110a).

Summary

- Find your advisers as soon as possible at the latest in your junior year. We usually have a small number of econ majors. So we can offer one-on-one advice. This is a crucial aspect of education that our group can offer, which is impossible in most of the other universities.
- As a result of one-to-one advising, past students did very well and have been admitted by top schools.
- Take econ classes as well as math related courses. (Look at the next page for Econ courses. For math courses, talk with your advisers. Many theory faculty recommend analysis and probability (Ma108/110a) .
- If you have any question, contact me (econ option representative) Kota Saito saito@caltech.edu

ECON

MAJOR REQUIREMENTS

- Intro: Ec11
- Theory: Ec121a,b & PS172
- Data: Ma3 & Ec122
- Applied Micro: Ec105 or Ec135
- Macro/Growth: Ec129 or Ec130 or Ec140
- 45 extra advanced SS or Econ units:
 - ++ Any Econ100+
 - ++ Any SS100+
 - ++ BEM other than BEM102
 - ++ ACM 113
 - ++ ACM 116
- 45 extra units in advanced (100+) courses in math, science, social science or engineering
- Writing requirement: En/Wr 84 (or 3-unit course in oral communication + scientific writing requirement course) (must be taken for grade)

REMAINING HSS CORE REQUIREMENTS FOR MAJORS:

- Two intro Hum courses
- Two advanced Hum courses

