

Survive Then Thrive: Completing the Economics Ph.D.

Donald H. DUTKOWSKY *

Syracuse University, Economics Department, dondutr@maxwell.syr.edu

Andrew Grodner

East Carolina University, Economics Department, grodnera@ecu.edu

Wayne A. Grove

Le Moyne College, Economics Department, grovewa@lemoyne.edu

August 2009

Abstract

This study examines the completion of the Ph.D. in Economics. It includes both econometric research and practitioner's recommendations. The econometric portion looks at the admission of successful students. It uses *ex ante* information, based upon a set of individual applications from former doctoral students at Syracuse University. We find that students need different skills and attributes to succeed at each distinct and sequential stage of the doctoral program. Significant determinants for passing comprehensive exams include GRE verbal and quantitative scores, a Masters degree, and a prior focus on economics. Variables that have significant effects on dissertation completion, though, are research motivation and math preparation. The practitioner's portion puts forth specific measures that Ph.D. programs can use to provide an environment within the program that leads to greater completion, while maintaining or even increasing the quality of training. These recommendations can be grouped into two main themes. The first is to focus on Ph.D. students as being minor league economists, i.e. budding professional economists rather than extensions of undergraduates or Masters level students. The second is to establish an explicit goal for students to work toward publishing their research in refereed economics journals while still in the program. Both the admissions and program measures that are discussed here were implemented in the Syracuse Ph.D. program over 1997-2004. Performance results reveal noticeable and substantial improvements in both the Ph.D. completion rate and the percentage of students who obtained the Economics Ph.D. within five years. Our study offers recommendations at both the admissions and the program stage to improve the Ph.D. completion rate and, as such, it can be viewed as a case study of how departments can conduct assessments. It also can be read by prospective and existing students in Ph.D. Economics programs, in helping to guide them through this study.

Keywords: Economics of Education; Economics—Graduate work; Economics students; Prognosis of success—Graduate schools; Higher education.

JEL Codes: Analysis of Education, I210.

* Corresponding author

We acknowledge a number of useful comments offered by Suzanne Mettler, Stacy Dickert-Conlin, participants of the Syracuse University Economics Department Seminar, especially Dan Black, Jeffrey Kubik and Jan Ondrich, and participants of the Colgate/Hamilton College combined seminar in Economics.

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1. Introduction

Every spring a global talent search occurs when doctoral admission committees pore over applications to select candidates for their Ph.D. programs.^[i] Beyond normal attrition, Economics departments clearly have a stake in seeing a significant proportion of students finish the program. Aside from wherever additional university resources may accrue to departments with high completion rates, professors and departments receive prestige and gratification from the placement and success of their completed Ph.D. students in good academic institutions or private sector jobs. Pursuing a doctorate in economics constitutes a much riskier venture than attending medical school, an MBA program, or law school (Ehrenberg, 1992). Therefore, information that helps identify success in completing the Economics Ph.D. has significant value to doctoral admission committees, departments, and administrators, and even students.^[ii] The nature of the Economics Ph.D. program implies greater risk relative to these alternatives. For rather than satisfying a singular threshold or set of criteria, obtaining a Ph.D., like many training programs, requires clearing a series of distinct hurdles.

This study investigates what determines successful completion of the Economics Ph.D. The data we use comes from former Ph.D. students at Syracuse University (Carnegie Classification: Doctoral Research Universities II-Extensive). Our study begins with an econometric investigation of Ph.D. completion, based upon admitting students to the program to increase the high probability of completion. We estimate a series of models for completing the key steps in the Ph.D. program, based upon data from application files of former students in the doctoral program at Syracuse University. Then we move to a practitioner's approach. Here we offer a number of specific recommendations to Ph.D. programs and students for creating an environment and focus that increases the likelihood of obtaining the Economics Ph.D., while at the same time maintaining the quality of training that goes with this degree. From there we provide evidence on the effectiveness of these admissions and program-based measures, using Ph.D. completion rates in the Syracuse Ph.D. Economics program over 1994-2004.

^[i] For a study of the admission selection process itself, see Marsh and Zellner (2004).

^[ii] National data on completion rates into doctoral programs are not systematically collected, but Ehrenberg (1992) reports completion rates ranging from 40-70 percent for economics students at selected research universities, over 90 percent at major medical schools, over 98 percent at the top 20 law schools, and 80-95 percent at top MBA programs.