Economics

Code: 31

Responsible professor: Pauli Murto

Doctoral Studies in economics are arranged within the Helsinki Graduate School of Economics (Helsinki GSE) cooperation and PhD program. Helsinki Graduate School of Economics is an academic initiative in the discipline of Economics bringing together three Finnish universities – Aalto University, Hanken School of Economics, and University of Helsinki. At the School of Business the person in charge of the doctoral studies in the Department of Economics is Professor Matti Liski.

A PhD education in economics is a stepping stone both into a research career and into exciting and demanding expert positions in the private and public sector as well as at international institutions. We emphasize problem-solving skills, applicability of modeling skills, and ability to conduct empirical research over pure development of theoretical skills.

The structure of the four-year PhD program follows that of leading economics PhD programs. The first year courses in the PhD program are geared towards developing good all-round economists with a solid grasp of macroeconomics, microeconomics, and econometrics: Advanced Econometrics 1-4, Advanced Macroeconomics 1-4, and Advanced Microeconomics 1-4 are arranged within the Helsinki Graduate School of Economics cooperation. The second and third years consist of original research and courses in subfields of interest in economics. The fourth year consists of original research. We allow the students to reach the theory frontier in the area they specialize in through a variety of methods: reading groups, study groups, workshops, seminars, and special subfield courses arranged by Helsinki GSE and Finnish Doctoral Programme in Economics. The PhD courses are listed on the Helsinki GSE website at: https://www.helsinkigse.fi/courses/ and on the FDPE website at: https://www.fdpe.fi/. (The instructions on how to enroll in the courses can be found on the Helsinki GSE website at: https://www.helsinkigse.fi/desc/how-to-enroll/.) Workshops and seminar etc. can be found on the Helsinki GSE web page: https://www.helsinkigse.fi/events/.

PhD students are also integrated early on into the Helsinki GSE research groups that take the responsibility of making sure that each student gets the training he/she needs: The research groups are formed in key subfields of economics – econometrics, environmental economics, industrial organization, labour economics, macroeconomics, microeconomics, and public economics. Their main responsibilities include student supervision, hosting student workshops and seminars, and integration of students into existing research projects.

Degree requirements

Common studies 12 ECTS

Please see Common core studies for course selection.

Specialization area studies 48 ECTS

Specialization area studies (48 ECTS) include Common studies in specialization area (Economics) (36 ECTS) and Research-related studies (12 ECTS).

Common studies in specialization area (Economics) 36 ECTS

Programme highly recommends students to complete all the courses listed in common studies in specialization area. For other arrangements, please contact Pauli Murto.

Students with Aalto University Master of Science in Economics and Business Administration majoring Economics with research track, please contact Pauli Murto for planning the course selection.

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<th>Course code</th>
<th>Course name</th>
<th>ECTS</th>
<th>Period</th>
<th>Additional information</th>
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When the combination 31L30411 and 31L30412 Econometrics Part 1 and 2 is used to replace 30E00500 Quantitative Empirical Research in the Common Core Studies, the requirement for common studies in specialization area is 35 ECTS.

Research-related studies 12 ECTS

Students have different options:

- GSE special courses (1-6 ECTS credits each)
- Second year research paper seminar (6 ECTS credits)
- Working papers (this requires approval from the supervisor, 6 ECTS credits)
- Book exam (3-9 ECTS credits). The exam consists of three books or articles about the subject of the research work. The material is chosen by the main supervisor.
- E-level courses given at the School of Business by the Departments of Economics, Finance, and Management Science. The courses must be approved by the professor in charge of doctoral studies.
- Doctoral courses at other universities. These courses must be approved by the professor in charge of doctoral studies.
- The entirety of the research-related studies must be approved by the major’s professor in charge of doctoral studies.

The second year research paper seminar can either be used to replace 90L55609 Essential Academic Skills: Producing Text and Giving Presentations, 6 ECTS cr. or included in research-related studies.

Contact

Economics programme is organized by Department of Economics

Doctoral studies in Economics: Professor Matti Liski (firstname.lastname@aalto.fi)

Other contact information is listed on page Contact.