

Rules of the Master's Programs 2025/2026

Department of Economics Boston University

Revised March 10, 2025

These rules apply to all students beginning a master's program in or after the 2025/2026 academic year. Some are university rules; the remainder are those of the Economics Department. Departmental rules are administered by the Director of Master's Programs. The final discretion in all departmental rules pertaining to graduate studies rests with the Director of Graduate Studies (DGS) and a Graduate Instruction Committee comprised of several departmental faculty members. Students may petition to waive any departmental rule or any ruling by the Graduate Instruction Committee. Denial of such a petition may in turn be appealed to the full Department faculty by petition, and ultimately to the Associate Dean of the Graduate School of Arts and Sciences. For more information, see the Graduate School Bulletin.

The graduate degree programs covered by these rules are:

1. Master of Science in Quantitative Economics (MSQE):
An eight-course, 32 credits, Master's program.
2. Master of Science in Economic Policy and Practice (MSEPP):
A twelve-course, 48 credits, Master's program.
3. MAGDE: A twelve-course, 48 credits, Master's program.
4. BA to MSQE: A 152 minimum unit-dual-degree program leading to both the BA and MSQE degrees.
5. Master of Science in Quantitative Economics + MBA Program: A dual-degree Master's program administered jointly with the Questrom School of Business, requiring a total of 80 credits for students in the Full-Time MBA program or 72 credits for students in the Professional Evening MBA program.

All rules and requirements for the MSQE program also apply to the MSEPP, MAGDE, and the MS portions of the BA to MSQE and MSQE/MBA programs except as explicitly noted below.

1 Course and Grade Requirements

The MSQE student must pass eight courses. The student must take the four required core courses — EC501, EC502, EC507 and EC508. The remaining four courses should be economics electives or approved electives.

The MSEPP student must pass twelve courses. The student must take the four required core courses — EC501, EC502, EC507 and EC508. The remaining eight courses are to be divided as follows: two courses in core management methods, two select fields with two courses per field, and two additional elective courses.

The MAGDE student must pass twelve courses. The student must take the four required core courses — EC501, EC502, EC507, and EC508. The remaining eight courses are to be divided as follows: three core courses in global development policy, four elective courses in economics, and a final capstone course.

The BA/MSQE student must pass at least 152 credits. The student must take the four required core courses — EC501, EC502, EC507 and EC508. Overall, at least eight courses at the graduate level (EC501–999) or equivalent must be passed. Four of these may also be counted toward fulfilling requirements for the BA degree. The BA and MS degrees will be conferred concurrently after completion of both.

The MS in Quantitative Economics + MBA Program student must pass a minimum of 80 credits in total if s/he is enrolled in the Full-Time MBA program, or 72 credits in total if s/he is enrolled in the Professional Evening MBA program. Of these, 40 credits for a Full-Time MBA (or 32 credits for a Professional Evening MBA) must be taken in the Questrom School of Business and 24 credits in the Department of Economics. The economics courses must include the four required core courses — EC501, EC502, EC507 and EC508. The remaining 16 credits may be taken in either the Questrom School of Business or the Department of Economics. The MSQE and MBA degrees will be conferred concurrently after completion of both.

For all the master's programs, after the mathematics placement examination, given to all incoming master's students, those students who are found to be in need of further mathematical preparation should include EC505 as an elective.

All graduate courses are graded by letter grades. "A" is the highest grade. For all master's programs, "B-" is the lowest passing grade for a graduate course; grades of "C+" or lower are failing grades. For the purpose of computing grade point averages, the following numerical values are given to the grades:

A	A-	B+	B	B-	C+	C	C-	D	F
4.0	3.7	3.3	3.0	2.7	2.3	2.0	1.7	1.0	0.0

The minimum grade point average for the MA, MAEP, MAGDE programs and the MA portion of the BA to MSQE and MSQE/MBA programs is 3.0. In addition, students in the BA to MSQE program must have an overall grade point average of at least 3.0 (including all undergraduate and graduate courses). <https://www.bu.edu/academics/grs/policies/failing-grades>

A student will be terminated from these programs if he/she has more than two failing grades. See Section 5.

Note: Subject to departmental approval, certain courses offered by the Questrom School of Business may be taken by students in the Economics Master's Program to fulfill their degree requirements. The minimal passing grade continues to be "B-", but most Questrom courses carry 3 (instead of 4) credits. For each such course taken, the student must also register for 1 extra credit on a Pass/Fail basis in an eligible graduate course in Economics (usually a Directed Study).

2 Core Competency Requirement

In addition to passing the necessary number of eligible course credits, students in all five master's programs (MSQE, MSEPP, MAGDE, BA to MSQE and MS in Quantitative Economics + MBA) must demonstrate core competence in Microeconomics, Macroeconomics, Statistics and Econometrics. Prior to academic year 2024-2025, they are required to do so by passing the MA Comprehensive Exam. For students who start the master's programs in or after the spring semester of 2024, the core competency requirement will be satisfied by passing the four master's core courses — EC501, EC502, EC507 and EC508. Namely, a master's student must earn a grade that is B- or higher in each of these courses.

A student who cannot pass a core course at the first attempt must pursue one of the following options:

- (1) Retake and pass the same core course; OR
- (2) Take and pass an approved equivalent of the failed core course; OR
- (3) Pass a “course equivalency exam”, as explained here and in Section 4 below.

Option (1) or (2) will also allow the student to make up for the course credits needed for the master's degree. (See “Repeating Courses” in Section 4 below.) Option (3) will not earn any course credit for the student, who must take an additional elective course to make up for the credits originally carried by the failed core course.

For option (2), the Director of Master's Program or the Graduate Instruction Committee will determine which course(s) can be approved as a suitable equivalent of a failed core course, based on the student's overall academic profile and the course offering available in the semester when the student needs to take the make-up course.

Option (3) can only be taken with the express approval of the Director of Masters' Programs or the Graduate Instruction Committee. It can be taken at most once for each failed core course, and for no more than a total of two failed core courses. An equivalency exam would normally consist of the midterm and final exams of the same course when it is offered in a subsequent semester (and possibly taught by a different instructor). Under exceptional circumstances, other arrangements are possible.

If a PhD or MAPE/PhD student passes the MAPE/PhD qualifying examination in micro and/or macro and subsequently transfers to the MSQE, MSEPP, or MAGDE program, the master's core competency requirement is considered satisfied.

3 Transfer of Credit

Entering students should take note of the specific terms of their admission with respect to both the degree program and the number of courses required. These terms are specified in the letter of admission. If the student has already completed graduate courses at Boston University and if such work was not considered in the course requirements stipulated by the terms of admission, the student should petition for transfer of credit immediately. Students are advised that petitions to transfer credit will be accepted only if it is determined that the course in question equals or exceeds the standard required of graduate Economics courses at Boston University. To assist in this determination, each petition must be accompanied by a reading list and syllabus, and, if possible, a copy of the final examination.

The Graduate School Bulletin states,

“Graduate-level courses in other accredited graduate schools or in other Schools and Colleges of Boston University not used toward the awarding of any other degree may be transferred on recommendation of the major advisor and the chairman of the department with the approval of the Committee on Academic Standards. Credit for work to be taken concurrently with studies in the Graduate School of Arts and Sciences must be approved before registration for such courses; all such courses must be taken for a letter grade (not Pass/Fail). No transfer of credit for courses taken before the senior year of college will be accepted. Petitions for credits for transfer are available in the Graduate School of Arts and Sciences Office.”

Sometimes a student wishes to take a graduate course that is offered outside the Economics Department, intending that the course be counted towards his/her degree requirements. Whether the graduate course is one given in another department or school at Boston University or is a graduate course given in a school outside Boston University, permission must be granted beforehand. To get permission for a Boston University course, the student must submit a written petition to the Graduate Instruction Committee, include a copy of the course syllabus, and, if possible, a copy of a past final examination. For a course taken outside of Boston University, the student must also submit a Petition to Transfer Credit form (available from the Graduate School), the syllabus, and an official transcript from the outside university after the Graduate Instruction Committee has approved the course and the student has received the grade.

Only a limited number of courses may be accepted for transfer unit. Such courses cannot be used to satisfy the Departmental Core requirements for any graduate degree program. For the eight-course MSQE or the twelve-course MSEPP or MAGDE, up to two transfer courses may be permitted. Transfer of credit for graduate courses is not normally permitted for BA to MSQE students.

<https://www.bu.edu/cas/academics/phd-and-mfa-academics/transfer-credits/>

4 Other Rules and Requirements

Mathematics Placement Examinations: All incoming students in a Master's program take a placement examination in mathematics. The result of this exam serves only to assist in advising students in their course selection and will not be part of the students' official academic record.

Faculty Advisors: Each master's student will have a faculty advisor (usually the Director of Master's Programs) who will help in selecting the most appropriate plan of study. Each semester, the faculty advisor must approve the student's selection of courses and sign registration forms. The faculty advisor must be continuously informed about the student's progress and must approve changes in programs, adds, drops, and Incompletes. All incoming students will be assigned a faculty advisor.

Course Selection: Each semester, students who have not yet completed their course requirements normally select and register for four courses (16 credits). Selection should be made with a clear view of a consistent long-term study program leading to the successful completion of all course requirements for the relevant degree program. Students should not enroll in courses for which they are not adequately prepared. If necessary, they should take preparatory undergraduate or graduate courses even if such courses are not required or do not carry credit under the student's degree program. Students may drop and/or add courses during the specified periods at the beginning of each semester if the original selection of courses turns out to be inappropriate for some reason. If a student is unable to complete a course, a grade of incomplete may (with the explicit consent of the course instructor as to how the course will be completed) be preferable to a drop.

Course Equivalency: Some departmental requirements can be satisfied by passing course equivalencies, rather than by ordinary course enrollment. Normally, a course equivalency is taken during the same semester in which the course is offered. The student must record his/her intention to take the equivalency with the Master's Program Administrator no later than three weeks after the beginning of the semester. The work required for an equivalency is the same as required for students who are formally registered in the course. The result of a course equivalency is a course grade used to satisfy the internal requirements of the Department. However, an equivalency does not carry Graduate School credit and does not appear on the student's official transcript. Under special circumstances (e.g., if a student has taken a similar course previously at some other university or if a student needs the equivalency for a course that will not be offered during the rest of his/her residency at Boston University), a student can petition the Graduate Instruction Committee to take a special course equivalency examination.

Grades of Incomplete: The Graduate School Bulletin states "Incomplete grades must be resolved within one year. If not resolved within one year, the grade will be converted to an 'F.' "

Repeating Courses: Generally, students cannot receive university credit for taking the same course twice; however, students who fail a course ("C+" or less) can either retake it for credit or satisfy a departmental requirement by a course equivalency.

Conduct Code: According to the BU Student Academic Conduct Code,

“In order to promote a community atmosphere in which learning can best take place, to promote the integrity of graduate education, research and scholarship, and to ensure that the academic competence of students be judged fairly, the Graduate School of Arts and Sciences through this policy embraces two broad principles: (1) No honest student should be put to a disadvantage because of the dishonesty of another student; (2) Penalties should be carefully determined so as to be no more and no less than required to maintain the desired atmosphere and commensurate with the misconduct. In defining violations of this code, the intent is to protect the integrity of the graduate educational process.”

For details of the Code and the GRS Dismissal Policy, see

<https://www.bu.edu/cas/academics/ma-ms-academics/academic-policies-and-conduct-code/>

<https://www.bu.edu/academics/grs/policies/suspension-or-dismissal/>

See also related information in BU’s Code of Student Responsibilities

<https://www.bu.edu/dos/policies/student-responsibilities/>

and the policy on Consensual Relationships with Students at

<https://www.bu.edu/cas/files/2020/06/consensual-relationships-with-students-policy.pdf>

Registration Requirements: The Graduate Bulletin states that

“Students must be registered for every semester or Summer Term during which a degree requirement is completed or University facilities are used unless on an official leave of absence. When finishing a degree, students must be registered in the semester in which the final degree requirements are completed. Students are expected to register for a minimum of one course (at least 2 credits) or Continuing Student Status each semester until all degree requirements have been completed.” Further details of the policy can be found at

<https://www.bu.edu/academics/grs/policies/registration>

International students are subject to further registration requirements imposed by the terms of their visas. They must conform to the policies of Boston University’s International Students and Scholars Office (ISSO). Information can be found at

<https://www.bu.edu/isso/immigration-status/maintaining-status/courseload/>

The ISSO determines how these policies would apply to individual circumstances and should be consulted whenever a student is in doubt.

Leaves of Absence: The Graduate School Bulletin states that

“Students must be registered for any regular semester or Summer Term during which a degree requirement is completed or University facilities are used unless on an official leave of absence. Upon written request to the Graduate School of Arts & Sciences, a student will be allowed up to two semesters of leave of absence. Leaves of absence beyond two semesters may be granted in cases of substantiated illness, one-semester maternity or paternity leave, or military service. In exceptional cases, the Director of Graduate Studies of the student’s program should petition the Associate Dean of the Graduate School of Arts & Sciences.”

For more detail, see

<https://www.bu.edu/academics/grs/policies/withdrawal-leave-of-absence-and-reinstatement/>

5 Student Evaluations and Termination Procedures

After each semester, the Graduate Instruction Committee evaluates the cumulative performance of all graduate students and issues written warning to those whose performance indicate a diminished chance of satisfying the requirements for a given degree. The Graduate Instruction Committee will report to the GRS and recommend termination of a student from the degree program who has more than eight credits of failing grades (“C+” or lower or permanent incomplete).

The Graduate Instructions Committee can revoke a student’s guarantee of financial support if and when the student fails to maintain good standing as defined above.

Any decision by the GIC may be appealed as explained on page 1.