PhD Program in Economics

Second Examination Assessment

16 March 2017

1) Statement of the learning goals.

The second exams measure students’ written communication skills and the depth and extent of their mastery of two fields of their choice in Economics, as well as their ability to design and perform original economic research in the field. The successful completion of the second exam requirements demonstrates that (i) the students have background in the fields’ published literature at a level that would be required to write a dissertation research proposal; (ii) they can apply economic reasoning and principles to the field; (iii) they can complete a scholarly paper in the students’ field of specialization; (iv) they confirm their competence in applying econometric and statistical techniques to conduct scholarly research in economics.

Assessment

To complete the Second Examination successfully, students must

- Pass a written examination in one field; a grade of Pass or Fail is assigned to each question by a committee consisting of at least two graders.
- Obtain a grade of B or better in both course sections of the second field;
- Successfully complete ECON 88000 (Research Methods and Writing in Economics: RMWE).

2) Data and other information used to conduct this review

Three constituent groups were given surveys: (i) 1st, 2nd, and 3rd year students who have not yet completed the Second Examination (10 responses); (ii) Level III students who have completed the Second Examination (11 responses); and (iii) faculty members who have been involved in teaching field courses and administering field exams and in the RMWE course (9 responses). The survey questions are provided in Appendix A of this Assessment.

In addition, data were gathered on when students completed the writing requirement relative to when they took the RMWE course. These data are provided in Appendix D of this Assessment.

3) Findings. Is the assessment (and preparation for it) effective? Please include examples of the ways in which the assessment is and is not successful in accomplishing the goals that you have set for it.

The survey responses are provided in Appendix B of this Assessment. The responses are summarized in an itemized format in Appendix C. The most important findings are:

- Faculty is quite satisfied with the Second Examination process.
- A significant number of students feel that the two parts of a given written field exam are in essence just two final exams in the two courses that make up the field. This makes them
question whether the written exam is necessary when they have already received good grades in the field courses; they feel that a PhD education should focus on research and not on examinations. In this regard, some students also suggested that a written exam could be waived if students attain a minimum grade of, say, A- in the two courses.

- Students must certify in two fields, one by means of a written exam and one by means of course grades in two courses. On the question how students select the field in which they write an exam, responses are roughly 50-50 in terms of choosing the field that promises the easiest exam and the field that is most relevant for the student’s future research and career. This suggests heterogeneity in the difficulty of the written exam across fields, a fact that also transpires from other student responses.

- Some students feel that the grade requirement in the two courses for the second field (a minimum grade of B) is too lenient and that therefore this component of the Second Examination is not effective enough in certifying competency in the field.

- Some students question the timing of the exam: once a year in August. They argue that few students are in the position to complete a First Exam in June and take a field exam in August. They are implicitly making the case that the benefit to many students of a summer of research after a field exam in June is greater than the benefit to very few students of the possibility of passing a field exam in August after passing a First Exam in June.

- Students do not generally perceive the Writing Requirement by means of the paper written in the RMWE course to be part of the Second Examination. This is a problem of communication of the Second Examination requirements.

- Students do not perceive that the RMWE course is not only about writing but also more generally about professional communication (making presentations, writing referee reports, writing grant proposals, etc.).

- Most students agree that they benefited from the process of writing the RMWE paper: for some, it was the start of their dissertation research, and for others it yielded a useful literature survey.

- The completion of the RMWE paper frequently experiences great delays. Some students lamented the flexibility of the deadline to complete the paper, noting that the lack of a hard deadline is leading some students to postpone their research. However, most students noted urgent reasons for not completing the paper in time: (i) they were simply unable to complete the RMWE paper by the end of the semester because of exams in other courses or their own teaching obligations; (ii) the research needed for a satisfactory paper cannot be crammed into a single semester; (iii) they found out significant data problems that took a long time to fix; (iv) they had to start over on a different topic; (v) it takes time to respond to instructor and Second Reader feedback on the paper.

Completion of the Writing Requirement is often quite delayed. Data summarized in Appendix D show that it is not uncommon for half of the students enrolled in the RMWE course to complete their paper more than a year after the end of the semester—despite of the fact that incomplete grades should turn into a grade of F at some point.

4) Proposed changes, if any, to the assessment, the learning goals for it, the curriculum/preparation leading up to it.

The assessment of the Second Examination did not yield any reason to modify the learning goals of the Second Examination. The surveys did generate useful feedback about the field certification through a
written exam and the field certification through grades in field courses:
  • A minimum grade of A- in both courses as a substitute for a written exam.
  • Moving the written exam from August to June.
  • A discussion among the faculty to make field exam difficulty more uniform.

The surveys and the RMWE course completion patterns also generated suggestions related to the Writing Requirement component of the Second Examination:
  • A clarification of the objectives of the RMWE course and of the Writing Requirement.
  • Some adjustments in the RMWE course in order to raise its effectiveness.
  • A hardening of the deadline for completion of the RMWE exam.

In this regard, it should be noted that on 9 June 2015 the Executive Committee already passed the following resolution:

  The paper that is required for the ECON 88000 course, which is also used to fulfill the Writing Requirement of the Second Examination, must be submitted for evaluation no later than the first day of March of the next year if ECON 88000 is offered in a Fall semester or no later than the first day of August of the same year if ECON 88000 is offered in a Spring semester. Extensions may be granted by the instructor subject to the approval of the Executive Officer.

The difficulty in enforcing hard deadlines is that the many reasons for the delays in the completion of students’ research projects are valid and correspond to what professors themselves also deal with on a regular basis.

5) The next steps that will be taken.

In its next meeting in April 2017, the Curriculum and Examination Committee will consider the findings of the surveys and the suggestions that have come out of this assessment. As a matter of process, this Committee is tasked with generating proposals that will then be taken up by the Executive Committee of the PhD Program in Economics. Thus, in the following EC meeting which will probably be held sometime in May 2017, the EC will decide on the course of action. Any new policy decisions will become active at the beginning of the next academic year of 2017/2018.
Appendix A: Content of the Surveys

Survey of 1st, 2nd and 3rd year students who have not completed their Second Examination yet

The Second Examination consists of the following:
   (1) A written comprehensive examinations in at least one Advanced Field of Study selected by the student.  
(2) The completion of another two-course field sequence with a minimum of the grade B in each course. 
(3) The completion of the course Research Methods and Writing in Economics (RMWE) with at least a grade of B. The paper which is written and presented in this course will be inserted in the student’s file.

Q1. What year did you begin the program?

Q2. Before receiving this survey, were you able to accurately describe what the Second Examination entails?

Q3. What criteria do you use to choose the field in which you will take the written exam (as in item (1) above), as opposed to fulfilling only the course requirement (as in item (2) above)?

Q4. How will you prepare (or, are you preparing) for your field exam?

Q5. What is your understanding of the Program’s goal of the paper that is to be written in the RMWE course?

Q6. Are you preparing in any way for the paper to be written in the RMWE course? How?

Q7. Second Examination exams are held every year in the middle of August. This date facilitates students who were taking First Examination exams in June and who are ready to also take the field exam. They are held once every year because it is inefficient to administer the exam twice every year to only one or two students per exam. Do you have any suggestion for improvement of the administration of this exam?

Survey of students who have completed the Second Examination

The Second Examination consists of the following:
   (1) A written comprehensive examinations in at least one Advanced Field of Study selected by the student.  
(2) The completion of another two-course field sequence with a minimum of the grade B in each course. 
(3) The completion of the course Research Methods and Writing in Economics (RMWE) with at least a grade of B. The paper which is written and presented in this course will be inserted in the student’s file.
Q1: Before receiving this survey, were you able to accurately describe what the Second Examination entails?

Q2. Did the written exam that you took have sufficient depth of content? Was it too easy? Excessively difficult?

Q3. Did the written exam allow you to demonstrate a working knowledge of that field?

Q4. What criteria did you use to choose the field in which you took the written exam (as in item (1) above), as opposed to fulfilling only the course requirement (as in item (2) above)?

Q5. Is item (2) above an effective way to demonstrate a working knowledge in that field?

Q6. Most students do not complete their RMWE paper in May of the Spring semester when they take the RMWE course. (a) How many months later did you complete your paper? (b) What are the reasons for taking this extra time?

Q7. The RMWE paper must be approved by the course instructor and a Second Reader. What is your opinion about this requirement?

Q8. Have you benefited from the process of writing this RMWE paper? If yes, how? If no, why not?

Q9. The stated objective of the Second Examination is the following: “The successful completion of the second exam requirements demonstrates that (i) the students have background in the fields’ published literature at a level that would be required to write a dissertation research proposal; (ii) they can apply economic reasoning and principles to the field; (iii) they can complete a scholarly paper in the students’ field of specialization; (iv) they confirm their competence in applying econometric and statistical techniques to conduct scholarly research in economics.” (a) In your opinion, how successful is the Program’s three-part Second Examination in achieving this objective? (b) Do you have any suggestion for improvement of the administration of the Second Examination?

Survey of faculty who are involved in the Second Examination

The Second Examination consists of the following:

(1) A written comprehensive examinations in at least one Advanced Field of Study selected by the student.
(2) The completion of another two-course field sequence with a minimum of the grade B in each course.
(3) The completion of the course Research Methods and Writing in Economics (RMWE) with at least a grade of B. The paper which is written and presented in this course will be inserted in the student’s file.

The stated objective of the Second Examination is the following:
“The successful completion of the second exam requirements demonstrates that (i) the students have background in the fields’ published literature at a level that would be required to write a dissertation research proposal; (ii) they can apply economic reasoning and principles to the field; (iii) they can complete a scholarly paper in the students’ field of specialization; (iv) they confirm their competence in applying econometric and statistical techniques to conduct scholarly research in economics.”

Q1. Is a written exam (as in item (1) above) a good way of testing a student’s competency in a field?

Q2. In the way that the exam is administered, each faculty writes questions that relate to the course he/she taught. These questions constitute one half of the written exam in the given field. He/she is the only grader of that half of the exam. Once the two halves are graded, the two graders “compare notes” and determine the overall outcome of the exam. Is this an optimal way of administering the exam? Specifically: (a) Do you typically take a look at the questions of and/or at the student answers to the “other half” of the exam? (b) Should you (or, would you wish to) have more insight into the “other half” of the exam? (c) Would you wish to have more input into the evaluation of the “other half”? Or do you prefer to rely entirely on the other grader? (d) Is there a way to do this better?

Q3. Is the course requirement (as in item (2) above) an adequate way of ensuring that students demonstrate competence in a second field?

Q4. Does the exam process (items (1) and (2) above) help prepare students for the writing of their dissertation?

Q5. Does the writing requirement that is embodied in item (3) above help prepare students for the writing of their dissertation?

Q6. Currently, Second Examination exams (item (1) above) are held every year in the middle of August. This date facilitates students who were taking First Examination exams in June. They are held once every year because it is inefficient to administer the exam twice every year to only one or two students per exam. Do you have any suggestion for improvement of the administration of this exam?
Appendix B: Detailed responses

Survey of 1st, 2nd and 3rd year students who have not completed their Second Examination yet

Q1. What year did you begin the program?

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of responses</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3</td>
<td>16.7</td>
</tr>
<tr>
<td>2015</td>
<td>11</td>
<td>61.1</td>
</tr>
<tr>
<td>2016</td>
<td>4</td>
<td>22.2</td>
</tr>
</tbody>
</table>

Note: the actual number of responses to each of the following questions is 10. It is not clear why the website where we held the survey reported a larger number of responses, other than that, perhaps, 8 students logged out after providing a response to the first question only.

Q2. Before receiving this survey, were you able to accurately describe what the Second Examination entails?

1. yes
2. no
3. I would have described (1) and (2) but did not realize (3) is considered part of the Second Examination.
4. No. I didn't know the RMWE was part of the field exam. It would be better if there was just a paper in the second year (aka RMWE) instead of having the unproductive exam.
5. Yes
6. Yes
7. Yes
8. Yes.
9. Yes.
10. Yes.

Q3. What criteria do you use to choose the field in which you will take the written exam (as in item (1) above), as opposed to fulfilling only the course requirement (as in item (2) above)?

1. which exam is easy to pass
2. the importance and relevance of the knowledge for my future research
3. I will probably choose to take the exam in the field in which I think I will need to study relatively less for the exam.
4. I would just like to get it out of the way, so I'd give an exam on the first 2 classes that I can combine as a field. Again, the exam itself is very unproductive and wastes the summer of the second year - when people can actually be doing some research and writing.
5. I will choose based on the complexity of the exam
6. The easiest one
7. If it is my main field and I want to write a dissertation on that field, I also choose to take the written exam in that field.
8. (1) Path of least resistance of the two chosen fields. (2) Whichever is not (1)
9. That it is in the area I'm interested to do my research about.
10. The one field in which I will be writing my dissertation

Q4. How will you prepare (or, are you preparing) for your field exam?

1. go over lecture notes and redo the final exam sample questions
2. Yes. I am working hard on this semester's coursework and last semester's at the same time. I am going to form a study group when it's near to the examination
3. I am trying to prepare for the first exam so I am not currently focusing on preparing for the field exam. But I expect to go over my notes from the field courses and then look over papers that were discussed in those courses. If there is a better way to prepare for the field exam, I would like to hear more about that.
4. Haven't thought of it yet.
5. Probably by studying the notes and previous exams. But I want to take the time here and talk about all of these exams. I understand that first year should be full of exams so that you make sure you have the adequate background to continue in the doctoral program. However, to make students stress another summer about passing /failing the field exam I find that very wrong. The doctoral program is about doing research and not taking exams all the time. Maybe the professors don't realize, but constantly being stressed about exams takes a lot of energy out of you, and also creativity. I am totally on board with having a requirement for a second year paper, but not the second year exams that stress people out and make them more worried about passing than doing research. In all honesty, the fact that there will be another exam at the end of this summer is a bit nerve wrecking and it sort of distracts me from the main purpose of this program which is doing research. I am really hoping that more people feel that way so we can improve the program from the point of view of research and not passing exams.
6. I have no idea, I actually think this exam is frankly redundant. This does not help me whatsoever in achieving my goals or I believe any students. While I believe, first year exam is fine, this is just unnecessary. I think the goal of the program is to prepare us to write good job market paper, not be experts on writing exam. While the intention of these exams is good, but, I think, memorizing formulas and stuff, won’t help us become good researchers, SO I propose, make it a second year paper...taking the field, we know much more about the subject, so I think, mixing this with RMWE and asking people to write a paper better prepares us for the future...
7. To study lecture notes and previous exams.
8. Not sure yet. Likely re-reading papers and working any available problems.
9. The first step is always do your best in the courses. Having done that, it becomes easier to study for it in the summer before the written exam. About the paper, the extra curricular groups (like the macro group) help a lot to have fresh research ideas at the moment of taking research and writing.
10. Classes and course material
Q5. What is your understanding of the Program's goal of the paper that is to be written in the RMWE course?

1. force students to start writing early
2. provide candidates the ability to write English paper
3. To help us learn how to write a good research paper and to get us writing our own research. *gives a quizzical look* ...I'm curious, what else would be the goal? If it is different, please let me know.
4. To guide our research. This sounds far more productive than the field exam - which is useless. People have to pass the classes in the fields so there is no point have a repetitive exam on the same subject.
5. My hope for that course is when I take it to already have an idea and start working on my dissertation. As long as you are encouraged to work on research that class is good. But I heard mixed things.
6. to make us able to write quality papers
7. To teach how to write academic paper properly and to facilitate students to develop an idea for their dissertation.
8. I believe this paper is intended to serve as the basis for my thesis
9. To be, as much as possible, the beginning of the dissertation; assessed by an expert in writing papers in english such as the professor that teaches the course.
10. To demonstrate and document level of writing proficiency achieved by end of the course

Q6. Are you preparing in any way for the paper to be written in the RMWE course? How?

1. Start early and keep reading and writing every week. I don't know a better way to write a good paper other than practice again and again.
2. No.
3. Not particularly for this paper. In general I'm thinking about what topics I might like to research and write more about, which is necessary for most classes anyway.
4. I am not. Although I am thinking about my dissertation topic which is what the paper I write in RMWE would aid. Again the added stress of the field exam is making the decision to think about research further into year 3.
5. Yes, of course. The purpose is to write a dissertation. I am reading as much as I can and attending seminars hoping to develop an idea soon.
6. I am thinking about research ideas
7. I am trying to find the topic for the dissertation. I will take RMWE course after I find the topic.
8. Not at the moment.
9. Yes. Besides taking the course and fulfilling its requirements, I try to write and share some pieces with classmates to get some feedback. Also, I try to read the job market papers of the students in my field in the top schools, so I can get an idea of the level and length of the competition papers.
10. Not yet taken that class
Q7. Second Examination exams are held every year in the middle of August. This date facilitates students who were taking First Examination exams in June and who are ready to also take the field exam. They are held once every year because it is inefficient to administer the exam twice every year to only one or two students per exam. Do you have any suggestion for improvement of the administration of this exam?

1. Move the second exam into June. It's inefficient to take the exam 2 after three months summer break. There is only one or two students who take both exam 1 and exam 2 in the same summer, and they already have the 2nd opportunity to retake the exam 1 in the next winter if they didn't pass exam 1 in the first summer.

2. no

3. I have a very vague sense of what the field exams are meant to be testing. Are they focused on testing skills and critical thinking in that area of study? Or knowledge of the subject matter and current and past literature? What is the format of the exam? My understanding is that these might vary based on the professors writing the exams, but I would like to hear/see an email/be more informed about what the exam might be like. It is hard to know how to focus my preparation with so little information about the purpose of the exam.

4. 1. Get rid of the exam. It is pointless and restrictive towards the goal of a phd candidate. Instead have a 2nd year paper. 2. Offer it in lieu of the exams in individual field class. If the student passes the individual classes, there is no reason to test him again! But make it an option for students who don't pass the individual or both field classes. 3. Having the exam in August only helps waste the students' summer. Neither can they focus on their own research, nor can they have a break after a hectic first 2 years of the program. In conclusion - If Donald Trump (and co) can legally not pay taxes having earned millions for dollars in a year, we must be able to use a loop hole to get around the 2nd exam requirement if it is enforced by the GC. I am very sure we have enough creativity to work around the system and do what would be better for our students.

5. Eliminate that exam. I cannot stress enough how pointless it is. It just kills another summer when you are supposed to do research. Convert it into some requirement for a second year paper or presentation of some ideas.

6. See (4)...

7. - Allow to take the written exam before taking actual course (of course, if don't take the actual course in the following semester, the written exam result will become invalid) - Allow to take the exam separately. For example, allow to take the written exam for one course of the sequence (in the same field) in this summer, and to take the exam for the other course of the sequence in next summer. - Since Baruch college Finance department offers the comprehensive exam, which is the second exam to Econ. students, in winter, too, allow to take the 2nd exam in winter if the student want to take in finance course. And regard the attempts in summer plus in winter as just one attempt. - Above all, if the student passed the course with, so to speak, above A-, allow that student also not to take the written exam in that course (beside the courses in the other field that he/she is allowed not to take the written exam because passed the course with above B), and let the student focus on dissertation. P.S. I guess it is allowed to change the course to take the written exam. For example, even if taken the exam in course A and B, can take A and C (in the same field) next year. And I think I heard that, if passed in A but failed in B, only need to pass B or C next year. I wonder these are correct.
8. Move to a second year or third year paper and eliminate the second year exam. This approach would be in line with many other programs.
9. In my opinion, the exam itself is well defined and efficient. Nevertheless, it could be sooner, not in August but by the beginning of June, so the rest of the summer is available for research. This suggestion requires that students that take the first exam again, don't take it at the same year than the first exam. This, my truthful underlaying suggestion is that students can only take the first exam twice (June and then in the same August), and no more, like in the top programs.
10. Not at the moment

Survey of students who have completed the Second Examination

Q1: Before receiving this survey, were you able to accurately describe what the Second Examination entails?

1. no
2. yes
3. Yes.
4. Yes
5. you will be completing your requirements and ready to use your time to do research.
6. Yes. I had a complete understanding of the requirements for passing the second exam, along with the time frame required for completion.
7. yes
8. Yes
9. I didn't realize the second exam included RMWE.
10. yes
11. No. Confusing information, details changed every semester since first year.

Q2. Did the written exam that you took have sufficient depth of content? Was it too easy? Excessively difficult?

1. yes
2. yes
3. Yes. It was fair.
4. Sufficient depth and range in financial economics.
5. yes. it was hard.
6. The level of difficulty across the two parts of the written examination was not consistent. One part was of reasonable length and difficult. The other part was exceedingly difficult. Perhaps more coordination between the Professors writing each part of the exam should be encouraged.
7. the exam was fine, it was fair and I enjoy studying the topics again
8. One of the exams of the field were beyond the topics we covered during the semester. The other exam was fair.
9. It seemed about right. The process of preparing for it gave me a good grounding in the literature of the field.
10. It varied: some parts were too easy/shallow. Others were what I would have imagined/expected. Macro for example: macro1 seemed excessively easy and shallow review of material. Macro2 on the other, hand was challenging but fair.
11. Straightforward.

Q3. Did the written exam allow you to demonstrate a working knowledge of that field?

1. yes
2. yes
3. Not at all. Just like any other exam, I do not think the field exam captures the true knowledge of a field.
4. Yes
5. yes
6. Yes.
7. yes
8. Yes
9. I believe so.
10. Correlates to my answer in q2: subjects that were 'easy' tended to have 'easy' questions, and hence it was hard to show any knowledge whatsoever (other than repeating a definition or reciting a formula one learns by heart).
11. No.

Q4. What criteria did you use to choose the field in which you took the written exam (as in item (1) above), as opposed to fulfilling only the course requirement (as in item (2) above)?

1. market need
2. my personal preference in finance
3. Whichever one that was offered and I had taken as courses. I chose them to fulfill the requirements.
4. My comfort level with past field exams and thus my confidence in being able to pass the written exam.
5. it was my goal to do research in this field.
6. I took the written exam in the field I felt most comfortable with and which also is my area of research.
7. Those were the topics I wanted to wrk on my research
8. The field will be main field so I wanted to review all the materials again. Also I didn't get above B average in the field I took the exam.
9. I chose to take the exam in the one I thought would be most relevant to my future research. It is a lot of work to prepare for an exam, so you might as well do a preparation that helps you in the future.
10. For item 1, I chose mainly based on schedule and dates exam was available. For item 2, I chose based solely on interest and also career development.
11. Tossed a coin.

Q5. Is item (2) above an effective way to demonstrate a working knowledge in that field?

1. yes
2. yes
3. Not at all. I think there are much better alternatives such as a paper, a take-home exam, and an oral exam. It is sad that I am finishing the program having written only a few papers as requirements for classes. On the other hand, the emphasis on exams in the program is extraordinary.
4. Given the coursework leading up to the exam, and the preparation in the field, yes.
5. yes
6. The minimum grade should be higher to demonstrate a working knowledge. I suggest AT LEAST a B+ in both courses or a B+ average across the two courses.
7. no
8. Yes
9. A B is a pretty low grade, but I do think in principle if you do well in the classes that demonstrates that you have acquired a working knowledge in the field.
10. Yes.
11. No.

Q6. Most students do not complete their RMWE paper in May of the Spring semester when they take the RMWE course. (a) How many months later did you complete your paper? (b) What are the reasons for taking this extra time?

1. 3 months. because of data collection.
2. about half a year, it took a while to get it into perfect shape
3. one semester after. The semester wasn't enough for finishing the paper. Besides, I received comments on the paper from the reviewer professor that needed more time to respond.
4. I completed the RMWE paper on time. My sense is that my peers either did not have a strong research agenda developed yet, and thus could not complete the assignment on time, or they knew of the general flexibility of the deadline and planned to exploit it.
5. 1 year
6. I turned in my completed paper approximately a month late, which was on the quick side for my class group. I just need time for revisions and editing after taking Spring Semester finals.
7. It took me a year. I wanted this to be part of my dissertation and it took me more time to find a topic that worked for that purpose, I didn't want it to be a paper that I was just going to forget about. I thought this class was going to help in the process but it didn't.
8. I submitted the paper in August so 3 months after May. I had to work on additional tests and edits.
9. 15 months. I changed my paper topic multiple times and focused more on other projects.
10. 8 months aprox. Data collection took longer than expected. And I realized a few months into my research that I did not have the data to carry out the initial paper I had in mind (survey question was asked in some years, but not in others, and question changed in the middle, so could not build necessary panel dataset to do diff-in-diff model).
11. Many. It is a waste of time, and you'll pass anyway.

Q7. The RMWE paper must be approved by the course instructor and a Second Reader. What is your opinion about this requirement?

1. agree
2. it is good
3. I think it was great. One of my favorite classes in the program was that class (the one taught by Prof. Vijverberg)
4. Makes sense.
5. this is a necessary requirement since some students choose a different than what course instructor might be interested in.
6. The second reader is likely a more valuable resource as the there is a low likelihood that the course instructor is familiar with the research topic.
7. I think it is fine, the second reader should have the final saying in terms of content but I think that having someone else to do it is great.
8. I think it's a fair requirement.
9. Makes sense
10. Its ok.
11. Useless feedback.

Q8. Have you benefited from the process of writing this RMWE paper? If yes, how? If no, why not?

1. yes.
2. yes it was my first in depth paper
3. I think a lot. The paper was pretty much the first hands-on experience in writing papers and the review and presentation process were extremely helpful. I wish only that we were taught some strategies for publications as well.
4. Yes. The paper became a foundation for several chapters in my dissertation and job market paper.
5. yes. i improved my knowledge about how to write an academic paper.
6. Mediocre experience. The class itself was mostly a waste of time. I would've prefer a more guided independent study.
7. I personally think the structure of this class is not well designed for students to complete their paper or first draft in a semester, or at least that wasn't the case when I took it. Also, I noticed that students in my class that didn't submit the paper after a year didn't fail the class, therefore what are the incentives? I think a year is fine because projects can be killed in the making for different reasons, but it seems there are no incentives for people to make the effort of writing the paper or fulfill the requirement, then what is the point of the requirement?. I benefited because I pushed myself to do something that i was going to use later on.

8. Yes, definitely. It forced me to think about a research question and experience all the stages of conducting research. The feedback I received from both readers taught me how to improve my writing and thinking process.

9. The literature review I wrote has given me ideas for research and helped me write the literature review section of a dissertation chapter.

10. Marginally.

11. No. See answer in q7. (“Useless feedback”)

Q9. The stated objective of the Second Examination is the following: “The successful completion of the second exam requirements demonstrates that (i) the students have background in the fields’ published literature at a level that would be required to write a dissertation research proposal; (ii) they can apply economic reasoning and principles to the field; (iii) they can complete a scholarly paper in the students’ field of specialization; (iv) they confirm their competence in applying econometric and statistical techniques to conduct scholarly research in economics.” (a) In your opinion, how successful is the Program’s three-part Second Examination in achieving this objective? (b) Do you have any suggestion for improvement of the administration of the Second Examination?

1. very successful
2. it is successful, but it was a very stressful time. Somehow make the process less stressful
3. Not at all. I think the second exam only partially achieved objective (i) and nothing of the other objectives. As I stated before, I think a paper requirement, a take-home exam, or an oral exam would be better alternatives.
4. The second examination in conjunction with the field course requirement together meet this objective successfully. However the coursework or the exam alone would not.
5. (i) and (ii)
6. Somewhat successful but probably not thorough enough. Increase the critical standards for the RMWE paper to achieve completion status. Open up RMWE paper presentations to the whole department to force students to take the presentations seriously. Actually enforce the deadline of the papers. The fluidity of the deadline is awful.
7. My main concern is the RMWE class. As I mention if there are no incentives, and people don't fail after a year of taking RMWE then people are not fulfilling (iv) and are not being incentivized to do so. Again, I still think a year is a fair amount of time, but I also think the policy should be strict and the incomplete grade should change to "fail" if the student doesn't submit the research paper after a year. I think the incentives should be better, It could be that the second reader approves that the student is ready to have a paper in a year or a semester before the student registers for the class. Also, that the grades actually change if the person doesn't submit the paper, and students are aware of the
policy, some don't even are. The class doesn't have to be meeting weekly. it could be two meetings in a semester or a year where students register for that organized by groups, were people present their work divided by topics, the second reader is invited and the presentations are more than half an hour and polished, and students can practice presentation skills and have comments about their research and style.

8. For me it was very successful. But I can't say the same for most of the students. There are people who haven't submitted their RMWE papers although it has been 2 years since we took the course. I don't think the deadlines are binding and it relaxes many people. Besides I'm not sure how good the quality of people's papers are. Also the course covers many unnecessary topics that were waste of time for most of us. Rather than having quizzes on grammar or presenting interviews of economists, the instructor can choose some badly written, unpublished papers and let us criticize the writing, structure etc. I feel that we need more solid examples of how not to write. The exams are mostly fair and most people I know passed in their second trial if not the first.

9. I'm not sure it is that successful. Perhaps it would be more successful if the RMWE paper were linked more explicitly with the work done in the field courses. So for example, if the RMWE course were focused on helping students convert a final project from a field course into a draft of a dissertation chapter.

10. (Skipped the question)

11. Not successful at all. Anyone will pass no matter what they present. Like first-year exams, second-year exams are not real filters. Therefore, poor quality research comes out from students.

Survey of faculty who are involved in the Second Examination

Q1. Is a written exam (as in item (1) above) a good way of testing a student’s competency in a field?

1. Yes.
2. Yes.
3. It's OK.
4. Yes. I strongly believe so. It is a starting point.
5. It is an incomplete test, but I consider it a very important test of competency. The students should be able to address basic issues in a field at a doctoral candidate level. This is different from showing an ability to conduct research in a sub-field.
6. Yes.
7. I believe so.
8. Yes.
9. Yes.
Q2. In the way that the exam is administered, each faculty writes questions that relate to the course he/she taught. These questions constitute one half of the written exam in the given field. He/she is the only grader of that half of the exam. Once the two halves are graded, the two graders “compare notes” and determine the overall outcome of the exam. Is this an optimal way of administering the exam? Specifically: (a) Do you typically take a look at the questions of and/or at the student answers to the “other half” of the exam? (b) Should you (or, would you wish to) have more insight into the “other half” of the exam? (c) Would you wish to have more input into the evaluation of the “other half”? Or do you prefer to rely entirely on the other grader? (d) Is there a way to do this better?

1. (a) Yes I do look at the other half but I do not interfere in the grade assigned to it by the other professor. (b) No (c) No
2. (a) Yes (b) No (c) rely on the other grader (d) in the event of disagreement on P/F of a student the two faculty can discuss and agree a solution.
3. (a) Not (b) Not really. (c) No (d) DK
4. I don't think I will have the desire to look at "the other half."
5. (a) Yes, I take a look, but that doesn't affect the grading on my part. (b) It would probably be better if I had an overview from the other exam-writer of the questions and grading of the other "half." I haven't asked for that. The system of independent, "unbundled" parts, are independently written and graded. (c) I don't think I should have a formal input in the grading of the other "half." But it would be better if the preparation were more cooperative. It used to be (see d). (d) Yes, the way it used to be done before about 1995 and in the case of macro later than that. In macro, for instance, I would write questions jointly with Alvin Marty and sometimes Salih Neftci. The exams questions were pooled and discussed and then put together in a way that, in cases of choice, students would have to choose an equal number of questions from each contributor. The exam was 6-hours with no breaks. Students were invited to bring lunch and eat when they wanted. Graders would read all answers to all questions, though the authors of the questions would determine the grades of the particular questions. Over the years, there seemed to be an irresistible "unbundling" of exams into "parts." Faculty started pushing for half-hour "breaks," which turned into full-hour lunch breaks. This meant that it became impractical (not impossible) to have two jointly-written exams 3-hour segments As EO I would insist that the exams were bundled, but over time it got harder and harder to resist the trend of considering the "parts" as separate. Some students even started to ask to take the "parts" of exams on different dates, or if they failed one "part" they would ask just to make up that part at a future date. I always refused such requests, but I wasn't able to maintain an impression that the contributed questions were supposed to be bundled.
6. (a) No. (b) No. (c) I do not wish to have more input into the evaluation of the other half. (d) No
7. (a) Only when the student does very badly on my part. (b) I discuss with the other faculty when the student did less than a clear Pass. (c) I am fine as it is. (d) I would prefer to have also an oral part but I know that this is quite unpopular.
8. (a) not always because it may not be available. (b) No. (c) No. (d) Not Do I know at present.
9. (a) no (b) no (c) no (d) current arrangement seems optimal to me
Q3. Is the course requirement (as in item (2) above) an adequate way of ensuring that students demonstrate competence in a second field?

1. Yes
2. yes
3. DK
4. Probably.
5. I think probably not. But I thought the tradeoff was that by eliminating one of the exams we could emphasize writing and research skills.
6. Yes,
7. Ideally the exam writers should not overlap completely with the faculty member who offered the course. But given our constraints I think this is the best we can do and not that different from our competitors.
8. To be honest, two courses to constitute a field of specialization is too shallow. The student should have, at least, on independent study in each field to cover those subjects which are not adequately covered in the course work. A third course in each field will be ideal. But, it may be constrained by the department resources available and the duration of graduation.
9. yes

Q4. Does the exam process (items (1) and (2) above) help prepare students for the writing of their dissertation?

1. Yes
2. yes
3. DK
4. Students may get research ideas as they prepare for the exam; hopefully they get to read lots of articles. Also, it is a way for them to see how others write papers.
5. "Help" yes. A lot of other preparation is necessary besides the written exams.
6. Yes.
7. Yes, in particular if they take the field exam that includes the topic they want to write on and they write their paper in (2) on a related issue. What concerns me is those students who write their dissertation on a topic that is unrelated to their field course.
8. Not directly, it is a necessary but not sufficient condition.
9. yes

Q5. Does the writing requirement that is embodied in item (3) above help prepare students for the writing of their dissertation?

1. unclear what it adds
2. DK
3. Probably.
4. I was skeptical before I got involved in teaching 880. It opened my eyes. I am certain that even the most prepared students benefit from the 880 course.
5. Yes.

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6. No
7. Most of the time, and especially if the second reader is appropriately chosen.
8. Yes.
9. yes

Q6. Currently, Second Examination exams (item (1) above) are held every year in the middle of August. This date facilitates students who were taking First Examination exams in June. They are held once every year because it is inefficient to administer the exam twice every year to only one or two students per exam. Do you have any suggestion for improvement of the administration of this exam?

1. None.
2. Could be held more than once on an ad hoc basis when the need arises
3. DK
4. No suggestions. But, once in a year is sufficient.
5. I don't see a better way to do it. And there is value in having the system be steady and therefore predictable far in advance. When I started as EO, Mike Grossman began (continued?) setting up second exams for individuals, sometimes pairs, of students on an irregular basis. I stopped this in favor of a system of only-January or only-August second exams, subject to an advance sign-up. Eventually, I took out the January second exam option after complaints of some faculty that two exams a year was too much.
6. No. General Comment: The second examination "works." My philosophy always has been: "If it works, don't fix it."
7. I am quite sensitive to the efficiency argument. But this works against those who fail the field exam and have to wait a whole year to retake it. We might want to think about a mid-year makeup perhaps if faculty agrees.
8. NA
9. current arrangement seems optimal to me
Appendix C: Summary of the responses

Findings from student responses:

- Most students are aware of the structure of the Second Examination. One aspect that some students are not aware of is that the Second Examination also includes the Writing Requirement that is fulfilled with the RMWE paper.
- Students must certify in two fields, one by means of a written exam and one by means of course grades in two courses. On the question how students select the field in which they write an exam, responses are roughly 50-50 in terms of choosing the field that promises the easiest exam and the field that is most relevant for the student’s future research and career. One factor that counts also is the timing: students prefer to get the written exam out of the way sooner rather than later.
- Students’ preparation for the written exam was almost exclusively focused on course material: notes and papers that were discussed in class.
- Among students who completed the Second Examination, 8 of 11 found that the written exam allowed them to demonstrate a working knowledge of the field. Responses did show that exams (or one of the two parts of them) vary quite a bit in the level of difficulty: in some fields (or parts of a field), exams are known to be easy, and in some fields (or parts) exams are known to be difficult.
- Among students who completed the Second Examination, 6 of 11 felt that the grade requirement in the two courses for the second field is an effective way to demonstrate a working knowledge of the field. Of the 5 who disagreed with this statement, two noted that a minimum grade of B was too lenient, and 1 suggested a take-home exam, an oral exam, or a research paper (in addition to the RMWE paper).
- Some students express various misgivings about the Second Examination, in particular about the need to hold a written exam:
  - They see it as yet another exam over the same material, an exam that covers no new ground and therefore is unlikely to yield new information about the student’s skill. Under this argument, course exams should be a sufficient indicator of expertise in a field. One student did recognize that someone who did not pass a course should have the option to certify for a field through a separate written field exam. Another student suggested waiving the written exam if the student attains a minimum grade of A- in both courses.
  - They note that our curriculum is heavy on examinations and light on writing papers.
  - Some dislike the idea of spending a whole summer in preparation for a field exam: they prefer to have the exam in June rather than in August, so that they can concentrate the rest of the summer on research.
  - Some note that the reason for an August exam is weak: very few students are in the position to do the written Second Exam after doing the First Exam in June.
One student noted that the Baruch Finance Program holds their finance exam in both August and January and questioned why Economics students are not allowed to participate in the January round.

**About the RMWE paper:**

- Students who have not completed the Second Examination yet have a fairly accurate notion of the objective of the RMWE paper: to develop writing skills, to engage in research and the reporting of this research, to start writing on a topic related to the dissertation.
- None of the responses mentioned a second objective of the RMWE course, which is building presentation skills. Presentation is another form of communication, but everyone sees the RMWE course only in the perspective of writing. This leads to some misgivings among respondents who completed the Second Examination about activities in the RMWE course that are not directly addressing writing skills.
- Students who have not completed the Second Examination yet could use more guidance for their preparation for the RMWE class. About half of them aren’t thinking ahead about the paper that they will be writing. The other half mentioned various strategies: (i) read a lot; (ii) find job market papers of others in the field to see what the competition is up to; (iii) attend many seminars in order to get ideas; (iv) write pieces and share among classmates for comments in order to practice writing.
- Among students who completed the Second Examination:
  - 8 of 11 indicated that they benefited from the process of writing the RMWE paper: for some, it was the start of their dissertation research, and for others it yielded a useful literature survey. Among the 3 others, one saw it only as a marginal benefit; another felt that the feedback received on the paper was useless; and a third would have preferred to spend the time on independent research.
  - Only 1 of 11 students completed the RMWE paper by the end of the semester. Some completed it as long as 15 months afterwards.
  - Some lamented the flexibility of the deadline to complete the paper, noting that the lack of a hard deadline is leading some students to postpone their research. However, most students noted urgent reasons for not completing the paper in time: (i) they were simply unable to complete the RMWE paper by the end of the semester because of exams in other courses or their own teaching obligations; (ii) the research needed for a satisfactory paper cannot be crammed into a single semester; (iii) they found out significant data problems that took a long time to fix; (iv) they had to start over on a different topic; (v) it takes time to respond to instructor and Second Reader feedback on the paper.
  - Several students lamented the fact that everyone passes this requirement anyway, i.e., that there is no discernible minimum standard. One student concluded on the basis of this that the RMWE paper requirement is a “waste of time.” Another student felt that his/her peers aren’t taking the RMWE paper seriously enough and that the Program does not challenge the students enough
to do good research; he/she suggested that the Second Readers ought to attend the student’s presentation of the research done or that students ought to present their research in a public Program-wide forum.

• 10 of 11 students thought the Second Reader evaluation is useful. One noted useless feedback.

Findings from faculty responses:

• All 9 faculty respondents believe that the written exam provides a good way to test student competency in a field.

• Faculty respondents are satisfied with the administration of the exam, with its division into two independently constructed and graded parts. They feel no need for more interaction in constructing and evaluating the exam.

• Faculty respondents feel that the certification of the second field by means of coursework with adequate grades demonstrate competence satisfactorily.

• Faculty respondents generally agree that the exam process (by means of one written field exam and one course-based field) helps prepare students for the writing of their dissertation.

• The opinions about the contribution of the writing requirement among the faculty are divided: some find it beneficial, others aren’t sure or don’t really believe it adds value. However, one response that carries weight (of a faculty who has taught the class) stated: “I was skeptical before I got involved in teaching 880. It opened my eyes. I am certain that even the most prepared students benefit from the 880 course.”

• Faculty respondents acknowledge that the once-a-year August scheduling may not be optimal but are not able to suggest improvements. Two comments hinted that the Program might want to consider mid-year make-up exams for those who fail an August exam.
Appendix D: RMWE and Writing Requirement Completion Status

The following is a summary of when students completed the Writing Requirement relative to the semester that they took ECON 88000, Research and Writing in Economics.

2014 (enrollment of 17 students)
- 0 students completed their paper in time.
- 6 students completed their paper by the end of Summer 2014
- 7 students completed their paper by the end of Summer 2015
- 2 students completed their paper by the end of Summer 2016
- 2 students completed their paper in January 2017

2015 (enrollment of 20 students)
- 2 students completed their paper in time.
- 7 students completed their paper by the end of Summer 2015
- 3 students completed their paper by the end of Summer 2016
- 2 students completed their paper by March 2017
- 2 students’ paper were under evaluation in March 2017
- 4 students had not yet submitted any draft by March 2017

2016 (enrollment of 13 students)
- 0 students completed their paper in time.
- 1 student completed his/her paper by the end of Summer 2016
- 1 student completed his/her paper by March 2017
- 6 students’ paper were under evaluation/revision in March 2017
- 4 students had not yet submitted any draft by March 2017
- 1 student has left the Program