

POLICY HANDBOOK FOR GRADUATE STUDENTS

GRADUATE PROGRAM IN FOOD AND BUSINESS ECONOMICS



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Objective and Nature of the Program

The Graduate Program in Food and Business Economics resides in the Department of Agricultural, Food and Resource Economics (DAFRE) in the School of Environmental and Biological Sciences (SEBS). The objective of this graduate program is to develop the ability of students to apply economic theory and high levels of quantitative and analytical skills to significant problems facing society in the areas of: economics of biotech/pharmaceutical sectors, production and marketing of agricultural and food products, land/environmental policy and management, and international development. The learning goals of this program follow from the overarching Mission of the Department of Agricultural Food and Resource Economics. In particular the mission states that the “focus will be on applied economic research to identify management and marketing techniques and policies” that address significant issues facing society. To achieve the goals inherent in the overarching mission, students will (i) develop an advanced understanding of microeconomic theory, (ii) demonstrate the ability to apply quantitative methods to economic theory and practice, (iii) develop an in-depth understanding of an area within economics, and (iv) utilize both oral and written communication skills to effectively communicate such understanding in a variety of formats.

Because of the program’s problem-solving focus, policy analysis is emphasized. Students are provided with a strong background in economic theory and quantitative methods of analysis and with the ability to use this knowledge in solving problems. With this training as applied economists, students are prepared for careers in either industry or government. With proper planning by the student, the program can also provide the necessary preparation for entry into Ph.D. programs in Agricultural Economics, Economics, or a related field.

The program offers a Master of Science degree. A dual master’s degree arrangement is available with the Graduate Program in Urban Planning and Policy Development. Students interested in this dual degree arrangement must also apply for graduate admission to the Urban Planning and Policy Development Program.

Admission to the Graduate Program in Food and Business Economics

Admission to the program is competitive. The Food and Business Economics Graduate Committee reviews all applications and makes admission recommendations to the Dean of the Graduate School. The Dean of the Graduate School reviews the committee’s recommendations, makes the final decision on admission and notifies the applicants. Factors used in evaluating applicants are: overall undergraduate cumulative average; grades in economics, business, mathematics, and statistics courses; G.R.E.

scores, letters of recommendation, and the personal statement submitted with the application to the Graduate School.

All students entering the program are expected to have had courses in intermediate micro economic theory, statistics, and calculus. Students without the necessary background may be admitted provisionally; however, they are required to take courses to make up any deficiencies in these areas. Courses taken to rectify background deficiencies cannot be used as credit towards satisfying degree requirements.

Options Offered Within the Program

The Graduate Program in Food and Business Economics offers two alternative plans of study leading to the Master's degree. Plan A requires 24 credits of course work plus completion of a research thesis. All students receiving graduate research assistantships are expected to follow this plan. Plan B is a non-thesis option in which students are required to complete 30 credits of course work plus a three-credit research paper.

A thesis is a more comprehensive research undertaking than a research paper and requires considerably more time and effort. Some of the key differences between a thesis and a research paper are:

- (1) A greater depth of theory and analysis is required in a thesis.
- (2) Most theses involve more data and its analysis than required for a research paper.
- (3) A thesis is usually longer than a research paper.
- (4) A thesis must satisfy the specific form requirements of the Graduate School while a paper must only comply with form requirements of the Graduate Program in Food and Business Economics.

Requirements for Plan A

Coursework:

Research Methods in Applied Econ	(16:395:503)	3 credits (fall)
Microeconomic Theory w/Applications	(16:395:505)	3 credits (fall)
Applied Econometrics I ¹	(16:395:511)	3 credits (fall)
Applied Econometrics II	(16:395:506)	3 credits (spring)
Electives ²		12 credits
TOTAL CREDITS OF COURSEWORK ³		24 credits

Research:

All Plan A students are required to do scholarly research and demonstrate this ability by submitting an acceptable thesis, for which 6 graduate credits are given (thus, total credit completed for degree would be 24+6=30). In the second year of their program, students following Plan A are required to register for Research in Food & Business Economics (16:395:701 in Fall for 3 credits, and 16:395:702 in Spring for 3 credits).

The substantive content of the thesis is the responsibility of the student. The graduate student's entire advisory committee, which is chaired by the student's major professor, gives recommendation and advice in the development of the thesis problem and the research objectives and methodology; approves the student's formal research proposal; advises on data collection and analysis; and reviews the thesis in various drafts, making suggestions for improvements. The advisory committee has responsibility to accept or reject the completed thesis.

The style of the thesis must conform to the requirements of the Graduate School, as set forth in the pamphlet entitled Manuscript Form. This pamphlet is available at the Graduate School Office. A list of procedures for submission of the thesis is given under "Checklist for Master's Candidates" at the end of this handbook.

¹ If Econometrics I (16:395:511) is not available, then Econometrics (01:220:322) or (11:373:425) is required of all students who have not previously had any econometrics course. Those students who had econometrics course(s) before entering the program, may replace this requirement with an additional 3-credit elective course (prior approval required from the Graduate Program Director).

² Electives are approved by the student's major professor (i.e., the chair of the student's advisory committee) and the Graduate Program Director. At least 3 of the 12 elective credits must be courses in the Food and Business Economics program (courses with a prefix of 16:395). A maximum of 12 credits of approved 300 or 400 level (undergraduate) courses may be used as electives.

³ This total includes coursework only. In addition, a student must register for 6 credits of thesis research if doing thesis, or 3 credits of research (graduate independent study) and an additional 9 graduate course credits if opting for the non-thesis or Plan B option.

Requirements for Plan B

Coursework:

Research Methods in Applied Econ	(16:395:503)	3 credits (fall)
Microeconomic Theory w/Applications	(16:395:505)	3 credits (fall)
Applied Econometrics I	(16:395:511)	3 credits (fall)
Applied Econometrics II	(16:395:506)	3 credits (spring)
Electives		18 credits
TOTAL CREDITS OF COURSEWORK		30 credits

Research:

All Plan B students are required to demonstrate their ability to apply economic theory and methods to a research problem through the completion of an acceptable research paper, for which 3 graduate credits are given (thus, total credit completed for degree would be 30+3=33). In the second year of their program, students following Plan B are required to register for Independent Study in Food & Business Economics (16:395:620) in either Fall or Spring semester). *Students following Plan B are not permitted to register for Research in Food & Business Economics (16:395:701/702).*

The substantive content of the paper is the responsibility of the student. The graduate student's entire advisory committee, which is chaired by the student's major professor, gives recommendation and advice in the development of the research problem and the research objectives and methodology; approves the student's formal research proposal; advises on data collection and analysis; and reviews the paper in various drafts, making suggestions for improvements. The advisory committee has responsibility to accept or reject the completed paper.

Non-Credit Departmental Seminars

The Department of Food and Business Economics maintains an active seminar series, with an average of one seminar every two weeks (normally held during 3rd period on Fridays). Many seminars are given by economists from other universities and from the government, while others are given by Rutgers faculty. These seminars strengthen the intellectual atmosphere of the Department, foster the development of wider professional contacts, and give opportunities to observe how individuals have engaged in the process of scholarly investigation of a wide variety of problems of interest to applied economists. The faculty feels that attendance at these seminars is an important part of a graduate student's professional development. As a result, graduate students are expected to attend these seminars. Seminar attendance is a mandatory part of both the Research Methods course and the Applied Econometrics course.

Exams and Academic Standards

At the end of each semester, the Food and Business Economics Graduate Committee will review the academic progress of all students. A formal letter stating the results of the review will be sent to each student.

Coursework

Students are expected to earn grades of “B” or better in their courses, and in order to graduate, a student must have at least a B average. This average must be obtained within a maximum of 30 credits of course work (excluding thesis research) for Plan **A** students and 36 credits of course work (excluding research paper) for Plan **B** students. No more than two courses with a grade of C or C+ may be used to fulfill the degree requirements. The Graduate Committee may recommend (to the Dean of the Graduate School) termination of graduate studies of any student whose cumulative average falls below “B”.

Some students are admitted into the program on a conditional basis (i.e., with the stipulation of any special grade or course requirements). In these cases, failure to meet these requirements will result in a recommendation by the Graduate Committee that the student’s graduate studies be terminated.

Students who receive a grade of “Incomplete” in a course are expected to meet with the professor of the course and develop a schedule for the prompt completion of the missing work. The Graduate School has a formal policy with respect to incomplete grades, namely that “any student who has more than one Incomplete will be allowed one semester to reduce the number to one (or none), after which he or she will not be allowed to register for additional courses until these courses are completed or ‘abandoned’”. (“Abandoned” refers to a situation in which the student has agreed that the course may no longer be completed and the program has agreed to allow the student to continue in the program with Permanent Incompletes on his record.)

After a student has completed the coursework for the degree, but at least two months prior to the oral examination on the thesis or research paper, an application for admission to candidacy for the master’s degree must be filed with the Graduate School. The form required for this application is available from the Departmental Graduate Secretary or from the Graduate School Dean’s office. On the form, the student specifies the courses that s/he would like accepted in partial fulfillment of the degree requirements, and the grades earned in those courses. This form must be approved by the student’s major professor, the Director of the Graduate Program in Food and Business Economics, and the Dean of the Graduate School.

Comprehensive Written Examination

Each student is required to pass a written theory examination. This examination consists of applied questions in the areas of micro economic theory and quantitative

methods. The exam is generally given in end of May or in the month of June. Students should normally take the examination at the end of their first year of coursework, at which time they should have completed graduate microeconomics and applied econometrics. Each area of coverage, i.e., micro theory and quantitative methods, is graded on a “Pass/No Pass” basis and a student must receive the “Pass” grade in both of these areas. In case of a “No Pass,” the affected student will be notified of the outcome along with instructions to convert the “No Pass” to a “Pass.” It is the responsibility of the affected student to convert the “No Pass” to “Pass” within one calendar year from the date the comprehensive examination is taken.

Oral Examination

Following the successful completion of all course work, the written theory examination and the research project, each student must take an oral examination. This exam is primarily a defense of the research manuscript (thesis or research paper) although theory questions related to the research may be asked. The student’s advisory committee is in charge of the final oral examination. While other faculty members and graduate students are encouraged to attend the examination and to question the candidate, the final decision relative to completion of degree requirements rests with the student’s advisory committee.

It is the responsibility of the student to contact the members of the advisory committee and arrange for a time of examination that is convenient for them. When the date of the final examination is set, the chairperson of the advisory committee formally notifies the committee members and other members of the faculty of the time and place of the examination. A printed final draft (draft and not final copy) of the thesis or research paper must be distributed to all committee members with an additional copy to the major professor’s secretary for review by other faculty members at least ONE WEEK prior to the oral examination. In addition, the Office of the Graduate Program must be notified of the date of the oral examination at least ONE WEEK prior of the date of the oral examination so that the necessary announcements to DAFRE and SEBS could be made.

It is also the responsibility of the student to obtain from the Graduate School Office the approved form for the application for candidacy for the master’s degree. This form must be brought by the student to the oral exam. At the conclusion of the exam, the committee members sign this form indicating whether the student has been successful or unsuccessful in the examination, and whether or not they accept the student’s thesis. A student who fails the oral examination will normally be given one opportunity for reexamination. In such a case, the advisory committee determines the general content, timing and form (written or oral) of the reexamination.

Submitting Research Manuscript

After successful completion of the oral examination, the student makes necessary revisions and has the thesis or research paper printed in final form. Although the specific amount of time needed to complete the required revisions will differ for every student,

depending on the nature of the revisions required, students should generally allow for a period of at least one month to undertake the final revisions and to have the thesis accepted in final form by the student's committee and by the Graduate School.

The sequence of a student's activities for submission of the research manuscript can be summarized as follows:

- (1) Schedule the oral examination
- (2) Distribute the final printed draft of the manuscript to the advisory committee at least one week before the oral exam.
- (3) Take the oral examination.
- (4) Make revisions in the manuscript, and print the final copy.
- (5) Submit final copy to advisory committee for approval and signature.
- (6) Submit approved copy of thesis to Graduate School.

Time Limitations for Completion of Degree Requirements

A full-time student should normally be able to complete the program within 24 months. The maximum amount of time specified by the Graduate School for completion of M.S. degree requirements is three years after the first registration in the Graduate School.

The Graduate School makes the following additional statement concerning maximum time to fulfill requirements:

"All students are urged to consider carefully the educational and economic benefits to themselves of completing their programs as expeditiously as possible. Soon after being admitted to graduate study each student should consult with a faculty advisor and work out a reasonable timetable for meeting the requirements. Extensions beyond the normal limits may be granted to students in good standing. A student requiring an extension should petition the Dean of the Graduate School (on a form available from the Graduate School office); if the petition is supported by reasons of weight, and if the faculty in charge of the student's program will certify that satisfactory progress is being made, the extension will normally be granted. Part-time students should consult their program concerning their particular situation."

Food and Business Economics Graduate Committee

The graduate committee of the Food and Business Economics Program is composed of the Program Director, who chairs the committee, three other faculty members of the program, and two graduate students. The functions of the committee are (i) to make recommendations on graduate courses and curriculum to the faculty, (ii) to review applications and make admissions recommendations to the dean, (iii) to make recommendations to the chairperson of the Department of Food and Business Economics on appointments to and removal from graduate assistantships, and (iv) to make recommendations to the dean of the graduate school on academic standing of students. *Graduate student involvement on the committee is limited by University regulations to the*

first function only. Appointment of faculty members to the committee is governed by departmental by-laws while student representatives are elected annually by graduate students in the program.

Selection of Student's Advisory Committee and Research Topic

It is important that the student's selection of a research topic to fulfill the research requirement for the Master's degree be initiated as soon as possible upon entering the program. Students should talk with each professor in the department to familiarize themselves with the research interests of the faculty and the currently available projects which could be used in fulfilling their research requirements. Selection of a major professor and an area of research project are normally the result of a process of mutual agreement between the student and the professor. It must be understood, however, that the faculty have certain research commitments which must be satisfied and students holding research assistantships may be required to choose their thesis research from a restricted set of topics.

The purpose of the student's advisory committee is to assist the student in defining a research topic and in pursuing a satisfactory research program; to approve the student's formal research proposal; to conduct the oral examination; and to accept or reject the final research manuscript. The committee must have a minimum of three members, at least two of whom must be on the faculty of the Graduate Program in Food and Business Economics.

The student's major professor serves as chairperson of the committee. The other committee members are jointly recommended by the student and the committee chairperson, and approved by the Program Director. It is the student's obligation to approach all potential committee members to determine their willingness and ability to serve on the advisory committee.

All students are required to prepare a formal written research proposal for their thesis or research paper. This proposal must then be presented orally by the student at a meeting of the entire advisory committee, which has the responsibility of either approving the proposal, requiring revisions in the proposal, or disapproving of it. After a student's proposal is approved, it is the responsibility of the student to meet regularly with all committee members to keep them apprised of the work on the thesis and to seek their advice and guidance on the research. Students should be aware that failure to consult regularly with all members on the committee, or failure to provide all members with drafts of the thesis chapters as the research progresses could result in a situation where a committee member feels he or she must require substantial modifications or additions to the research or the thesis presentation of the research at a point in time when the student had expected that the thesis was essentially complete. It is the responsibility of the student (not the chair of the advisory committee) to take the initiative to consult with all committee members.

Graduate Assistantships

Several graduate research and teaching assistantships are offered to qualified students on a competitive basis. A student admitted provisionally because of background deficiencies will not be offered an assistantship. However, such a student may be considered for assistantship after having completed the necessary background courses.

The following set of regulations pertains to all students on either teaching or research assistantships:

- (1) An assistant must devote at least 15 hours per week to work for the department. Usually this requirement is fulfilled by assisting professors on non-thesis related work during the student's first year in the program and by work on the student's thesis in the second year. However, students on assistantships are considered by the faculty to be a part of the professional staff, and as such, they are expected to devote whatever time is necessary to complete their assigned tasks.
- (2) An assistant must take nine credit hours of course work in each of the first two semesters in the program. Failure to take a full nine credits of coursework is grounds for termination of the assistantship.
- (3) An assistant will be funded on an assistantship for a maximum of 24 months.
- (4) An assistant must maintain a work schedule to be determined in conjunction with both the faculty member for whom the student is working and the student's major professor. As a member of the staff, a student on an assistantship is expected to maintain the work schedule when classes are not in session, except during University holidays.
- (5) Additional paid employment by an assistant during regular University working hours is prohibited. Additional employment by an assistant at other times is strongly discouraged since the faculty feels that the student's commitment should be towards completing the graduate program as quickly as possible. An assistant is responsible for reporting on any such outside employment to the Program Director. If the student's advisory committee feels the outside employment is interfering with the student's progress in the program, an assistant may be asked to resign either from such outside employment or from the assistantship.
- (6) If, at any time during an assistant's period of employment, the faculty member to whom the student is responsible feels that the student is not fulfilling the assigned obligations to the department, the faculty member may recommend to the Food and Business Economics Graduate Committee that the student's assistantship be terminated. The Food and Business

Economics Graduate Committee will review the case and make a decision.

For students holding research assistantships, the following additional regulations also apply:

- (1) Research assistantships are paid for by funds which the department receives to conduct research. In accepting these funds, the department has an obligation to conduct the funded research. In accepting an assistantship, the student has an obligation to the department to complete, in a timely fashion, an acceptable thesis research project.
- (2) A research assistant must fulfill the degree requirements through Plan A
- (3) Thesis research must be on a funded research project.
- (4) A research assistant is responsible for the progress of her/his research work and should take the initiative in contacting the major professor when assistance is needed. During the first year in the program, thesis research work is in addition to the 15 hours spent assisting professors on non-thesis work. An assistant is therefore expected to use time when there is no assigned work (such as between semesters) to work on the thesis research.
- (5) The faculty member to whom a research assistant is assigned for work during the first year is not necessarily the professor who will serve as the student's major professor for the thesis research.
- (6) A research assistant has a 12-month appointment, and receives two weeks paid vacation per year. This vacation should be coordinated with and approved by the person(s) for whom the student is working and with the student's major professor.
- (7) A research assistant must select a major professor, an advisory committee and a thesis project no later than the end of the student's second semester of graduate work. It is preferable, however, that this selection be done by the end of the first semester.
- (8) If, at any time during a research assistant's period of employment, the student's major professor feels that the student is not making satisfactory progress on the thesis research, the student's advisory committee may recommend to the Food Economics Graduate Committee that the assistantship be terminated. The Graduate Committee will review the case and make a recommendation to the department chairperson.

CHECKLIST FOR MASTER'S CANDIDATES

Student's Name: _____

Item	Date
1. Admission conditions (if any) completed	
2. Selection of major professor	
3. Appointment of advisory committee	
4. Graduate course program worked out	
5. Written research proposal submitted to advisory committee	
6. Advisory committee's approval of research proposal following oral presentation	
7. Comprehensive written exam passed	
8. Coursework completed	
9. "Application for Admission Candidacy for the Degree of Master of Science", Part I filed with Graduate School (list of courses for graduation credit, and grades earned)	
10. Research credit-hour requirements completed	
11. Thesis or research paper rough draft submitted to major professor and advisory committee	
12. Submission of final draft of thesis or research paper to major professor and advisory committee	
13. A printed final draft (draft and not final copy) of the thesis or research paper must be distributed to all committee members with an additional copy to the major professor's secretary for review by other faculty members at least ONE WEEK prior to the oral examination.	
14. The Office of the Graduate Program must be notified of the date of the oral examination at least ONE WEEK prior of the date of the oral examination so that the necessary announcements to DAFRE and SEBS could be made.	
15. Final oral examination (thesis or research paper defense) passed (signatures required on Part II of "Application for Admission to Candidacy for the Degree of Master of Science")	

16. Revisions to thesis or research paper completed	
17. Final copy of thesis or research paper accepted by advisory committee (signatures required on Part II of "Application for Admission to Candidacy for the Degree of Master of Science") ^a	
18. Two copies of completed thesis filed with Graduate School ^b	
19. The following filed with the Graduate Program Director's office: (1) A completed Exit Survey Form (2) A final hard copy of thesis/Plan B with first page signed by Advisor and Committee members (3) A soft copy (pdf) of the final version of Thesis/Plan B paper (4) Return office keys (5) Copy of completed "Application for Admission to Candidacy for the Degree of Master of Science" with signature from the GPD	
20. Completed "Application for Admission to Candidacy for the Degree of Master of Science" form filed with Graduate Schools	
21. Degree granted ^c	

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- a) Manuscript distribution: 2 copies to the Graduate School (see item 18); 1 copy to major professor; and 1 copy to Department Chairman for Department files. In addition, as a gesture of appreciation, it is suggested that other members of the student's advisory committee be asked if they would like a copy of the manuscript.
- b) Does not apply to a Plan B research paper.
- c) Must meet deadlines listed by the Graduate School relative to the date of graduation. As of Fall 2007, dates of graduation are: October - first Monday; January - first Monday; May - generally first Monday. Note that there is only one graduation ceremony which held in May each year.

Revised 7/2009

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