

Assessment Report, Ph.D. Degree in Economics at Kansas State University
(October 2004)

Mission and Centrality

The doctoral program at Kansas State is operated jointly with the Department of Agricultural Economics. The Department of Economics teaches the core courses in macroeconomic theory, microeconomic theory, and econometrics and oversees the administration and grading of the qualifying exams in macroeconomic theory and microeconomic theory. Students who pass these exams then choose fields of specialization in either economics or agricultural economics, with courses in these fields taught by faculty in the respective departments. The Ph.D. program in economics is larger than that at the University of Kansas, the only other Ph.D. program in economics in Kansas. Even excluding students with specialization in agricultural economics, K-State graduates more doctoral students in economics than the University of Kansas. Over the 1993-2003 period, K-State has averaged 4.2 doctoral degrees per year in general economics, as opposed to 2.7 per year for K.U. As a major land grant university, it is appropriate that Kansas State University have a high-quality doctoral program in economics.

Degree Program and Quality of Faculty

The viability of any doctoral program hinges on the quality of its faculty. The quality of the Economics Department faculty at Kansas State is very strong. In hiring new faculty, we adhere rigorously to a standard of seeking out bright and well-trained new Ph.D.s who strongly value the opportunity to meet the challenge of contributing to the frontiers of knowledge in economics. Faculty engaged in teaching and supervising doctoral students are actively engaged in research, and publish regularly in high-quality refereed journals in economics. Economics faculty have presented research findings in more than two dozen countries, and before such groups as the National Commission on Employment Policy, the National Commission on Youth, the American Enterprise Institute, the U.N. Security Council, and the Conference on Productive Capacity. K-State economics faculty research has been funded by such agencies as the National Science Foundation, U.S. Department of Housing and Urban Development, the U.S. Department of Agriculture, the American Enterprise Institute, and numerous State of Kansas agencies. Research conducted by K-State economists has been disseminated through articles and interviews in such national and international outlets as *The Christian Science Monitor*, *The Wall Street Journal*, *Fortune Magazine*, *Journal of Commerce*, *Business Week*, *The Financial Times*, and BBC Radio, and Radio France. K-State research in telecommunication economics has been cited by the U.S. Supreme Court. Among the awards granted our faculty include first prize at the Telecommunications Policy Research Council, the A.T. Kearney prize for outstanding scholarship in transportation economics, and the United Parcel Service Award for Outstanding Scholarship. One economics faculty member is a University Distinguished Professor, and other current faculty members are poised to compete for this coveted award in the near future. In an article published in December 2003 in the *Journal of the European Economic Association*, Kalaitzidakis, Mamuneas, and Stengos (the authors) indicated that the Kansas State Economics Department ranked above both the University of Kansas and the University of Missouri-Columbia on the criterion of research published in high-quality refereed journals.

Quality of Students

Our graduate students are recruited from high-quality students in U.S. colleges and universities and from many foreign countries. In fall 2004, our entering Ph.D. class included students from 8 foreign countries in addition to the United States. The Quality of our Ph.D. students is generally high, as attested by their performance here at K-State, by their success in landing positions at colleges and universities in the U.S. and abroad upon graduation, and by their success in economic research. In the 2004-2005 academic year, 13 of our graduate students were deemed to be of sufficient quality to teach undergraduate courses in the Department. We are pursuing several avenues to further improve the quality of our incoming Ph.D. students, an endeavor essential to our desire to improve the overall program in economics.

Employer Demand

A key factor in assessing the quality of a graduate program is demand for students who graduate from such programs. Our Ph.D. graduates have landed positions at such schools as the University of Nebraska, Texas A&M University, University of Kentucky, and numerous other institutions. Our Ph.D's have also taken positions in the Departments of Treasury and Agriculture in Washington, and many of our students return to their native countries to teach in universities or work in various government ministries. One of our Ph.D's is currently an Executive Director of the International Monetary Fund.

Service to the University and Society at Large

One indicator of service to the University of our Ph.D. students is that 13 of them are currently teaching undergraduate courses at KSU. Several have received outstanding teaching awards. The Department is currently seeking to upgrade this contribution by operating a summer program in which graduate students who desire to teach at KSU are asked to give a series of lectures to a committee of faculty members who work with the students to improve their teaching skills and ultimately determine which students are entrusted with classes to teach. Our Ph.D's contribute to society at large through teaching at U.S. and foreign colleges and universities, by working in the private sector and government agencies, and by conducting and disseminating research in economics.

Cost Effectiveness

The KSU Ph.D. program is cost effective, as attested by various criteria. First, more than 25 undergraduate classes are staffed by our Ph.D students each year. Cost of staffing such courses with graduate students is less than 20 percent of the cost using regular faculty with Ph.D degrees. Given the very large class offerings and huge student credit hour load generated in economics, it is impossible to teach all classes with faculty, given current funding levels. Second, structuring the doctoral program jointly with agricultural economics adds to cost efficiency through shared facilities (reference room, mail room, seminar rooms). Some seminars are jointly sponsored and faculty in both departments serve jointly on numerous doctoral committees. Costly duplication of activities and expenses is minimized through this efficient joint arrangement.

