

**Department of Economics  
Boston College**

**Sources of Financial Support for  
Graduate Students**

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This document summarizes the sources of financial support available to graduate students in the Boston College Economics Department. Since “satisfactory progress” is a necessary condition for receiving any form of aid from the Department, students are advised to refer to the definition of that term in the Department’s rules and regulations. (These can be found in the document “Information for Doctoral Students” available online at the Department’s web site.)

Students in the first through fourth-years who meet the Department’s “satisfactory progress” standard appropriate to that year automatically receive what this document labels a “Standard Aid Package” for the following year of graduate study. The standard packages are described in Section I. The remaining sections provide descriptions of alternative and supplemental sources of aid available to graduate students. Eligibility criteria, deadlines, application procedures, approximate aid/compensation levels, and restrictions (if any) are defined for each program.

## **I. STANDARD AID PACKAGE**

**Description:** The standard aid package consists of (i) an academic year stipend in an amount determined by the Graduate School of Arts and Sciences and (ii) tuition remission credits for a full course load during the academic year. Each student receiving a standard aid package is required to perform some form of academic service in exchange for the stipend. First and second-year students serve as Graduate Assistants (GA) for the academic year. Their obligation is not to exceed 10 hours of work per week. Third-year students typically work as Teaching Assistants (TA) in Principles and Statistics classes. Fourth and fifth-year students serve as Teaching Fellows (TF), typically teaching two sections each semester of Principles or Statistics.

**Award Process:** Students meeting the satisfactory progress criteria automatically receive the standard aid package.

**Eligibility:**

All students meeting satisfactory progress criteria as defined in the Department's rules and regulations.

**Stipend:** Determined by the Graduate School of Arts and Sciences.

**Restrictions:** Students receiving a standard aid package may not accept other employment (on or off-campus) during the academic year, including research assistantships and teaching positions.

## II. SUMMER SUPPORT, FIRST AND SECOND-YEAR STUDENTS

**Description:** This program is funded from the Department's graduate research budget. Students receiving the award are expected to serve as research assistants (RA) to a faculty member for a predetermined number of hours during the summer.

**Award Process:** At the beginning of the second semester, the Director of Graduate Studies (DGS) determines the amount of money that is available for summer support for graduate students completing their first or second year of study and making satisfactory progress. The total amount of available funds varies from year to year. The award level for summer 2008 was \$3,500 and required six full-time equivalent weeks of research assistance over the summer.

In early February, all faculty are invited to submit a brief paragraph description of a research project that would require RA support during the upcoming summer. The eligible students review the faculty projects and meet with the faculty whose projects are of interest to them. Then the students submit a rank order of the faculty projects according to their interest and the faculty submit a rank order of the eligible students. An efficient computer algorithm then assigns students to faculty based on the two rank orderings.

Note. The number of summer awards most likely will be less than the number of eligible students (i.e., those making satisfactory progress).

**Eligibility:**

- (1) Student must be a member of the first or second-year class.
- (2) Student must be making satisfactory progress.

**Compensation:** The award amount is determined by the DGS. It can be expected to be approximately \$3,500.

**Restrictions:** None. Students may seek other forms of employment during the summer months.

### III. DISSERTATION FELLOWSHIPS, ACADEMIC YEAR AWARDS

**Description:** The Graduate School of Arts and Sciences guarantees one full-time equivalent academic year dissertation award to the Department each year. In recent years, the Department has received funds from the graduate school to make at least two additional awards. Each award may be given to a single individual or split (one semester each) between two students. The students receiving the fellowships have no GA, TA, or TF responsibilities during the term of their awards. They are, however, expected to work full time on their dissertations during the award period. The objective of the program is to expedite completion of the dissertation by the end of the student's fifth year, sooner if possible.

**Award Process:** In January of each year, a memo is sent to all third and fourth-year students informing them of the fellowship opportunity, eligibility criteria, and application deadline (usually March 1). Once applications are received, the DGS establishes a review committee composed of the DGS and two faculty members appointed by the DGS (one representing micro fields and the other representing macro fields). The committee makes a formal recommendation to the graduate school and notifies students as soon as the graduate school makes official awards. This usually occurs in late March.

**Eligibility:**

- (1) Student must be a member of the third or fourth-year class.
- (2) Student must be making satisfactory progress toward the Ph.D. degree.
- (3) Student must file with the DGS an approved thesis proposal or, if a third-year student, a 2-3 page thesis abstract with endorsing statements from at least two faculty members. (See Department rules at web site.)
- (4) Student must submit a completed application for the award.

**Stipend Amount:** The stipend for 2008-09 is \$17,000 (annual rate).

**Restrictions:** Students granted fellowships may not accept any other form of support not directly linked to their dissertation research during the term of their award. For example, they may not accept teaching appointments or serve as an RA on projects not directly related to their theses. However, fellowship winners may apply for any form of support during the summer months, including the summer dissertation fellowship and other sources of summer support listed in this document. Recipients are also expected to be in full-time residence at Boston College during the term of their fellowship unless specifically exempted by the Director of Graduate Studies.

#### IV. DISSERTATION FELLOWSHIPS, SUMMER AWARDS

**Description:** The Department offers a few summer dissertation awards to students completing their third or fourth years. The number of awards depends on available funding but can be expected to vary between 3 and 5. Some awards are named H. Michael Mann Fellowships, supported by a fund established in the memory of a former chairman of the Department; others are named Department of Economics Summer Dissertation Fellowships. The two fellowship types are identical in all respects. The students receiving the summer fellowships have no GA, TA, or TF responsibilities during the term of their awards.

**Award Process:** The procedure is identical to that described above for the academic year dissertation fellowship. Students are notified of the opportunity in January in the same memo that announces the academic year fellowship. The application deadline also is the same (usually March 1). The committee evaluating academic year fellowships also makes decisions regarding summer fellowships.

**Eligibility:** Same as for academic year dissertation fellowships.

**Stipend Amount:** Set by DGS. The stipend for summer 2008 awards was \$4,000.

**Restrictions:** None. Students may seek other forms of employment during the summer months.

#### V. TEACHING POSITIONS, B.C. SUMMER SESSIONS

**Description:** The director of the summer school program (Fr. Woods) asks the Chair of the Economics Department, typically in December, to name four graduate students to teach one course each in the upcoming summer program. The three courses are Micro Principles, two Macro Principles, and one elective (usually Monetary Theory). The chair responds in February.

**Selection Process:** The chair circulates a memo among current third, fourth, and fifth-year students soliciting interest. The courses to be offered and their dates (i.e., first or second summer session) are identified. Interested students respond directly to the Chair. The Chair makes the final decision in consultation with the DGS.

**Eligibility:**

- (1) Applicants must be members of the third, fourth, or fifth-year class. Those in the fifth year who are not expected to complete all Ph.D. requirements by September 1 of the following year will not be considered. This exclusion is required by Department rules.
- (2) Applicants must be meeting the department's satisfactory progress standard.
- (3) Applicants must have TA and/or TF experience. Students who, at the time of application, are serving their first semester as a TA or TF are not excluded.

**Compensation:** This is determined by the director of the summer program. Compensation for the summer 2008 session was \$5,828 per course (pre-tax).

**Restrictions:** None. Students may seek other forms of employment during the summer months.

## VI. MATH REVIEW SESSION FOR INCOMING GRAD STUDENTS

**Description:** This two-week session is held just before the start of classes in September. Two graduate students run the session. It has been Department practice to assign students for a rolling two-year term. One new teacher is assigned in each year, thereby assuring that at least one of the two students has had one-year of experience.

**Selection Process:** The DGS selects the math review teachers in mid-April in consultation with the professors teaching in the first-year graduate program.

**Eligibility:**

- (1) The students must be beginning their second or third-year in the program when they teach this class.
- (2) They must be meeting the Department's satisfactory progress standard.
- (3) They must be recommended by one or more professors in the first-year program.

**Compensation:** The amount is set by the DGS. The compensation was \$1,700 per student for the summer 2008 session.

**Restrictions:** None. Students may seek other forms of employment during the summer months.

## VII. TEACHING EXCELLENCE AWARDS

**Description:** The Graduate School of Arts and Sciences annually awards one Teaching Excellence Award for a Teaching Fellow in Economics and one for a Teaching Assistant in Economics.

**Award Process:** The DGS circulates a memo among graduate students in January notifying them of the award opportunity, application requirements, and the deadline (usually the third week of February). Students who apply are evaluated by a committee of three faculty appointed by the DGS. The committee recognizes and takes into account the differing degrees of difficulty in receiving strong student

evaluations in Principles and Statistics courses. Students teaching Statistics classes are encouraged to apply.

**Eligibility:**

- (1) Students must be a TA or TF during the current academic year.
- (2) Students must submit a fully completed application by the announced deadline.

**Honorarium:** Determined by the Graduate School of Arts and Sciences. The awards were \$600 (TF) and \$350 (TA) in 2007-08. The award is noted on a certificate presented at a university ceremony in May and becomes part of the student's permanent academic record.

**Restrictions:** None.

## VIII. RESEARCH ASSISTANTSHIPS ON FACULTY GRANTS

**Description:** Individual faculty members having external grants may need research assistants to work on funded projects. The faculty may select an RA from members of any class, including the first-year class. There are only two Departmental restrictions: (1) students in years two through five must be making satisfactory progress and (2) students beyond the fifth year may not be offered these external RA positions. Students offered and accepting such RA positions are still eligible for tuition remission.

**Selection Process:** There is no procedure specified by the Department. Faculty holding grants usually scan student files and make inquiries to professors teaching graduate courses. Subject to the conditions identified above, the faculty are free to hire whomever they prefer.

**Eligibility:**

- (1) Students entering the sixth year are ineligible.
- (2) Students must be making satisfactory progress toward the Ph.D. degree.

**Compensation:** Determined either by the terms of the grant or by the equivalent stipend level of members of the student's class.

**Restrictions:** Students holding these RA positions may not hold an academic year dissertation fellowship during concurrent periods. Similarly, they may not hold concurrent Departmental GA, TA or TF positions. If the term of their assistantship extends into the summer, students may not apply for any form of Departmental summer support with the exception of the summer dissertation fellowship.

## IX. TUITION FOR ENGLISH “SPEAKING AND LISTENING” COURSES

**Description:** The Department has limited funds to provide tuition assistance to those international graduate students who demonstrate a need to take English speaking and listening courses. Suitable courses are offered at Boston College, Boston University, and Harvard University during both academic year semesters and summer sessions. Course catalogues are available for inspection from the Director of Graduate Studies. Students are expected to take the Boston College courses if they are appropriate.

**Selection Process:** Students nominate themselves to the Director of Graduate Studies. The DGS makes the final determination.

**Eligibility:**

Any graduate student enrolled in the Ph.D. program except those entering their sixth year.

**Award Level:** Full or partial tuition reimbursement.

**Restrictions:** None

## X. DATA ACQUISITION

**Description:** Ph.D. students anticipating the need to pay for data necessary to their Ph.D. dissertation can seek financial support from two sources. First, they should consult members of their thesis committee who may be willing to submit a “Small Research Grant” application requesting data support directly to the Boston College Graduate School. Second, the students should consult the Business/Economics Research Librarian in O’Neill Library (currently Barbara Mento) to determine whether the library would be interested in purchasing the data for general library use. This second option may be fruitful if and only if the case can be made that some significant part of the B.C. community would find the data useful.

## **XI. TRAVEL TO CONFERENCES**

**Description:** Graduate students presenting papers at conferences may apply for partial reimbursement of their travel expenses from three sources. The Graduate Student Association (GSA) and the Graduate School of Arts and Sciences (GSAS) offer \$100 and \$250, respectively. Applications for these funds may be picked up at the respective GSA and GSAS offices. Students also may apply to the Economics Department directly. Depending on anticipated travel expenses and availability of Department funds, the Department will provide up to \$250 for travel-related expenses to U.S. conferences and up to \$500 for international conference travel. Department reimbursement is limited to airfare, hotel, airport transfer, and conference registration expenses.

Receipts must be provided along with a conference program identifying the student as an author of a presented paper. As a rule, travel reimbursement is limited to one conference per year.

## **XII. DEPARTMENT POLICY IN AWARDING SUPPLEMENTAL AID**

Unless explicitly noted above in the “Restrictions” sections, students receiving any of the supplemental sources of financial support identified in this document may apply for and be granted multiple sources of support. However, it is the Department’s policy that, other things equal, it will attempt to distribute financial support opportunities over as many of its eligible graduate students as possible.

*Any questions regarding the interpretation of any rules, procedures or guidelines announced in this document should be addressed to the Director of Graduate Studies.*