

# Navigating the Application Process Timeline and Tips

Peeling the Onion of the PhD process

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# Overview

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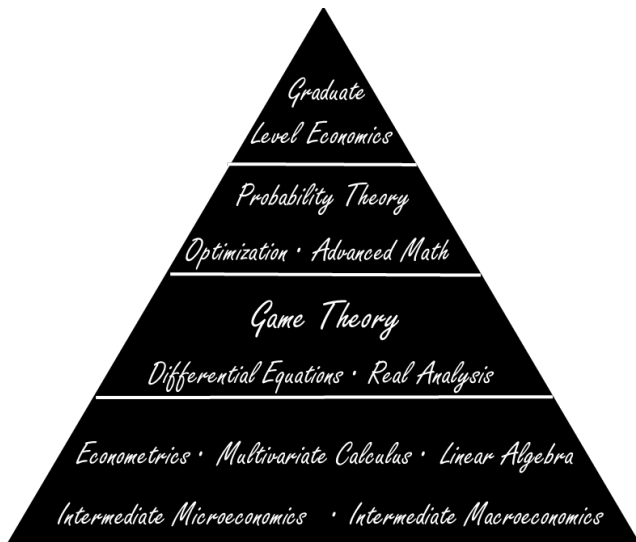


# Materials

# Materials

Baseline	Recommended/Auxillary
Statement of purpose	Personal Statement
Transcripts	NSF Research Proposal
Updated CV	Application Spreadsheet
3 letters of recommendation	Extra letters
Writing sample	Applicant Network
GRE	
\$2000 - 3000	

# Application Materials: Transcript/Courses



# Application Materials: Statement of Purpose and Personal Statement



# Application Materials: Letters



# Application Materials: GRE

<i>June</i>							<i>July</i>							<i>August</i>						
SUN	MON	TUE	WED	THR	FRI	SAT	SUN	MON	TUE	WED	THR	FRI	SAT	SUN	MON	TUE	WED	THR	FRI	SAT
					1	2	1	2	3	4	5	6	7				1	2	3	4
3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11
10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18
17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25
24	25	26	27	28	29	30	29	30	31					26	27	28	29	30	31	

- \$205 to register
- ETS Online Tests
- Prep Book
- Apps

Goals:  
 167Q - 155V - 4W  
 Send to 5 potential schools



# Application Materials: GRE

<i>September</i>							<i>October</i>						<i>November</i>							
SUN	MON	TUE	WED	THR	FRI	SAT	SUN	MON	TUE	WED	THR	FRI	SAT	SUN	MON	TUE	WED	THR	FRI	SAT
						1	1	2	3	4	5	6					1	2	3	
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
23	24	25	26	27	28	29	28	29	30	31	25	26	27	28	29	30				
30																				

-21 days  
after initial test  
-Check on Fed  
tuition dollars

-3 weeks to  
process scores  
-Last possible day

# Application Materials: Spreadsheet

Information that should be included in your spreadsheet:

- School name
- Application deadline
- Application login information
- GRE code
- Whether or not you need a writing sample
- Checklist of what has and has not been completed
- 3 professors to potentially work with

# Application Materials: Spreadsheet

Make your own, or use the one uploaded to the Sharepoint site.

Rank	School	Deadline	GRE code	Rec Letters Requested	Rec Letters Received	Application Submitted
1	Yale	15-Dec	xxxx	x		
9	Columbia	15-Dec	xxxx			
11	NYU	18-Dec	xxxx	x	x	x
12	University of California -- Los Angeles	1-Dec	xxxx	x	x	x
12	University of Wisconsin-Madison	5-Dec	xxxx	x		
12	University of Michigan	15-Dec	xxxx			
12	University of California--San Diego	14-Dec	xxxx			
16	University of Minnesota	12-Dec	xxxx	x		
20	Carnegie Mellon University	15-Jan	xxxx	x		
21	University of Rochester	4-Jan	xxxx	x	x	
21	University of Maryland--College Park	5-Jan	xxxx			
23	Boston University	5-Jan	xxxx			
23	Johns Hopkins University	4-Jan	xxxx	x	x	x
25	Boston College	2-Jan	xxxx	x	x	x
27	University of Texas - Austin	1-Jan	xxxx	x		
29	University of California--Davis	15-Dec	xxxx			
30	Ohio State University	30-Nov	xxxx			

# Application Materials: Selecting schools

Things to consider:

1. Placements
2. Rankings
3. Field(s) of interest
4. Department Faculty
5. Program size
6. Department culture
7. Location
8. Funding

# Application Materials: Selecting schools

- 15-20 schools.
- Choose at least a subset of the top 10.
- Some departments have a lot of breadth, some depth.
- There are great schools outside of the top 10.
  - Labor: Michigan, Wisconsin, Maryland, UT
  - Macro: Minnesota, Rochester, NYU, Penn, UT, U Toronto, BU
  - Micro: UBC, U Western Ontario, Wisconsin
  - Development: BU, Brown, UC-Davis
  - International: Penn State, Penn, Maryland, Michigan
  - Finance: UCLA, USC, Penn
  - Metrics: UC-San Diego, UC-Davis, UCLA, USC, Penn State

# Application Materials: Insider tips on selecting schools

- Ask economists for recommendations
- Find schools where there are multiple professors in your field.
- You can apply to both finance and economics PhD programs at top 10s (Stanford, Harvard, NYU, etc)
- Finance PhD programs might have better aid.

# Timeline

## Timeline: Overview

Feb	Start preparing for the GRE. (Goal: 167Q, 155V, 4W)
April	Take the GRE for the first time.
Jul-Aug	Officially ask your letter writers.
Aug	Begin compiling a list of schools ( 15-20 schools).
Sep-Oct	Consider applying for the NSF Graduate Fellowship. Write up a draft of your personal statement.
Oct 25th	NSF Fellowship is due at 5pm local time.
Oct-Nov	Send all of your GRE scores out to schools. Fill out the tedious information for your applications.
Nov-Jan	Application deadlines start at the end of Nov. and extend through Jan. 15th. Send out reminders to letter writers a week in advance.
Mid-Jan	If your economists have connections at schools you have applied to, ask them to reach out on your behalf.
Feb-Apr	Wait for good news!



## Timeline: First 6 months at the Fed

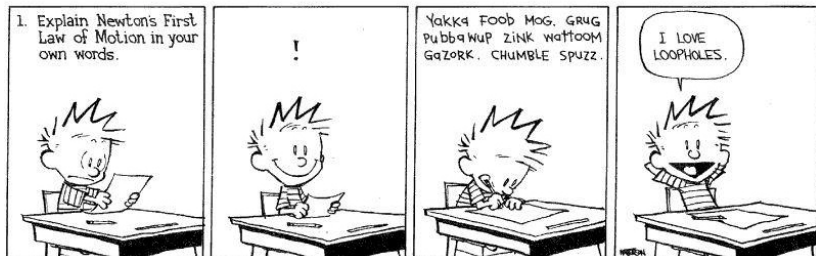
- Get your name on publications.
- Ask lots of questions.
- Sign up for math courses.
- Read and keep notes.
- Create a budget.
- Keep in touch with your undergraduate professors/letter writers.



## Timeline: February-March of your application year

- February: Start prepping for the GRE and aim high.
  - Your quantitative score is very important. You should aim for a 167 out of 170 or higher.
  - 2-3 months is a reasonable amount of time to expect to study.
- March: Touch base with your letter writers from your previous institution(s).

## Not going to work on the GRE



## Timeline: April-June of your application year

- April: Take the GRE and be prepared to retake it.
- May - June: Self reflection moments
  - Why are you applying to graduate school?
  - What fields are you interested in?
  - Think about who you want to have as your letter writers.
  - Continue to read and think about an NSF proposal.



## Timeline: July-August of your application year

- July: Officially ask your letter writers.
  - You should have at least one letter writer from an academic institution
- August: Set yourself up for success. Start:
  - A list of schools with deadlines
  - A list of NSF ideas
  - Thinking about how your path motivated your research agenda
  - Talking about the process with colleagues

## Timeline: September-October of your application year

This is when things kick into high gear.

- September-October
  - Put together your NSF proposal.
  - Apply for application fee waivers
  - Discuss your schools and statement of purpose with your letter writers
- October 25: NSF due.
- Late October: Begin filling in the basic details on applications.



## Timeline: November-December of your application year

Applications due dates fall during November-January.

- November: How do your letter writers want letter requests sent?
- November-January: Make sure your transcripts and GRE are in on time.
- Follow your spreadsheet and submit everything!
- Check to make sure the schools have received everything.



## Timeline: January-April of your enrollment year

- January: Ask your letter writers or economists if they can reach out on your behalf to schools they have connections at.
- March-April:
  - Go to visit days and be prepared to ask questions.
  - Current graduate students can help illuminate the environment of the department and strengths in the program's research agenda.
- If you are on a waitlist,
  - Ask if you can go to the campus visit days.
  - Be patient. Most waitlists begin to free up around decision day. If you are waitlisted at your top choice, wait until April 15th before making your decision.
- April 15th: Acceptance day. Accept an offer!

# Looking back



## Looking back: Would we redo anything?

- Aim higher with school selections.
- Ask for help earlier on.
- Do not let the perfect quant score on the GRE intimidate you.

# The Takeaways

## The Takeaways

- Aim high! The Fed hired you which means they believed that you have the building blocks to be an economist.
- Plan ahead.
- Be organized.
- Communicate.
  - Your letter writers also want the best outcome for you and most likely have advice that can help.
  - Take advantage of the RA network. Your peers can help push you to do better and provide invaluable support.
  - Former RAs are also really helpful. Sometimes, they will offer examples of application materials, advice on your application, or advice on where to find advice.
- Take initiative.