

# GRADUATE STUDENT HANDBOOK

October 20, 2010

**DEPARTMENT OF ECONOMICS WORLD WIDE WEB ADDRESS:**

**<http://umanitoba.ca/faculties/arts/departments/economics/>**

**email: [economics@umanitoba.ca](mailto:economics@umanitoba.ca)**

## GRADUATE PROGRAMS

### IN ECONOMICS AT

### THE UNIVERSITY OF MANITOBA

The Department of Economics offers graduate instruction leading to M.A. and Ph.D. degrees. Graduate enrolment is approximately 20 in the Pre-M.A. and M.A. programs and 22 in the Ph.D. program. Enrolment is limited in order to sustain the flexibility and other advantages of a small graduate program and to tailor the program to individual needs.

In this document you will find (a) entrance and curriculum requirements for the M.A., Pre-M.A., Occasional Student, and Ph.D. programs; (b) information on sources of financial assistance; (c) description of research facilities; (d) descriptions of the courses offered by the Economics Department; and (e) a list of the faculty members with areas of interest and specialization.

Application forms and additional information may be obtained from our Graduate Departmental Web Page

<http://umanitoba.ca/faculties/arts/departments/economics/graduate/index.html>

#### Deadlines for completed applications for September Session:

In order to meet the Faculty of Graduate Studies deadline dates for recommended applications, students must submit all application materials by the following dates to the University of Manitoba.

- **January 15 for Non-Canadian Students (in order to meet Visa Deadline Dates)**
- **May 1 for Canadian Students and Permanent Residents**

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Please mail your application, application fee, transcripts, TOEFL, birth certificate, reference letters and research paper directly to the

Faculty of Graduate Studies  
500 University Centre  
65 Chancellors Circle,  
University of Manitoba,  
Winnipeg, Manitoba R3T 5V5

**Students applying for Departmental financial assistance are strongly encouraged to apply by January 15.**

**PLEASE BE ADVISED THAT THE DEPARTMENT OF ECONOMICS DOES NOT NORMALLY ACCEPT STUDENTS IN THE JANUARY SESSION AS THE REQUIRED MATH AND THEORY COURSES START IN SEPTEMBER.**

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## I. PRE-MASTER'S PROGRAM

Promising applicants who do not meet normal admission requirements for the M.A. program may be considered for admission to the Pre-Master's program. Although successful completion of a Pre-Master's program will not result in a degree, diploma or certificate, it will enable the student to make subsequent application for admission to the M.A. program. Courses taken in a Pre-Master's program may not be used for credit in a subsequent M.A. program.

The successful applicant for a Pre-M.A. program normally will have completed a B.A. (Gen.) degree with a major in Economics (or its equivalent as judged by the Graduate Studies Committee) with a minimum grade point average of 3.0 in the final 60 credit hours of the B.A. program and a grade point average of 3.1 in the economics courses. In addition, the student must have 6 credit hours of mathematics including calculus with a minimum grade of C in each course.

Applicants without a B.A. (Gen.) degree with a major in Economics or its equivalent will not normally be admitted to the Pre-Master's program. Such individuals are advised to enrol as Special Students in the Faculty of Arts and, after consultation with the Graduate Studies Committee, to pursue courses the successful completion of which will permit subsequent application for admission to the graduate program.

Once an application for admission to the Pre-Master's program is approved, the Graduate Studies Committee will devise a course of study designed to raise the student's qualifications to the equivalent of a B.A. (Hons.) degree in Economics. Normally, the Pre-Master's program will be completed in one academic year, but under special circumstances the program may extend over a longer period of time.

**The Pre-M.A. program will usually include:**

**ECON 2700, ECON 2800, ECON 3700, and ECON 3800**

**ECON 4120 and ECON 4130 (or ECON 3170 and 3180)**

**at least 6 additional credits of economics taken at the 3000 level or higher**

Note that, for consideration for admission to the M.A. program, students must complete at least 24 credit hours in the economics department. Students who do not do so should not apply to the M.A. program. Also note that the entrance requirement for the M.A. course based route is econometrics at the level of ECON 4120 and ECON 4130.

Note that ECON 2700 may be waived if the student has completed ECON 2450 with a grade of A or better or ECON 2460 with a grade of B+ or better; ECON 2800 may be waived if the student has completed ECON 2470 with a grade of A or better or ECON 2480 with a grade of B+ or better. In the event that ECON 2700 and/or ECON 2800 is/are waived, then the student must add economics courses at the 3000-level or higher in order to bring the total credits in his/her Pre-M.A. program to at least 24.

## II. MASTER OF ARTS IN ECONOMICS

### *A. Entrance Requirements*

- 1) Normally, successful applicants for admission to the M.A. program will have completed an Honours degree in economics equivalent to that awarded by the University of Manitoba. In general, this includes
  - a) the equivalent of nine full (two semester) courses in economics (or, if the applicant has a double honours degree, seven full courses);
  - b) econometrics (ECON 4120; ECON 4130 at the University of Manitoba or the equivalent at other universities as judged by the Graduate Studies Committee); and
  - c) six credit hours of mathematics MATH 1500 (136.150) calculus plus either MATH 1490 (136.149) calculus or MATH 1310 (136.131) linear algebra at the University of Manitoba or their equivalent as judged by the Graduate Studies Committee) in addition to the economics courses.
- 2) Applicants who do not satisfy these prerequisites may seek admission to the Pre-Master's program (See Section 1).
- 3) In general, a cumulative grade point average of 3.1 (Second Class Honours) is required as a minimum for admission to the M.A. program. As well, a grade of B+ or better is normally required in each upper level undergraduate economic theory course.
- 4) Three letters of reference must be submitted before the application can be processed. In addition, it is suggested that an essay or term paper be submitted to assist the Committee in its evaluation of the applicant. Please note that all applications must be accompanied by the appropriate application fee.
- 5) A brief statement of the applicant's background and goals will be of help to the committee.
- 6) Non-Canadian applicants whose mother tongue is other than English must present acceptable evidence of proficiency in English (e.g., results from TOEFL, University of Michigan English Language Examination, etc.). **NOTE: Applications without such evidence will not be considered.**

### *B. M.A. Degree Requirements*

All M.A. students are required to pass ECON 6040 which will normally be taken in a two-week period immediately preceding the first term of the student's course work in the M.A. program.

Students may obtain the Master of Arts degree in Economics by completing either of the following sets of requirements:

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### 1) Course Work and Thesis

- a) **A minimum of 15 credit hours of course work is required, including ECON 6040. M.A. students will normally take courses at the 7000 level.**
- b) **A minimum of 6 credit hours of course work in economic theory at the graduate level is normally required.** A student may only be exempted from three credit hours economic theory requirement on the recommendation of the student's thesis committee and with the approval of the Graduate Studies Committee. The Graduate Studies Committee strongly recommends that any student requesting an exemption should submit their request to the Committee before registration.
- c) Six credit hours of course work shall be in a field judged acceptable by the Graduate Studies Committee. Normally, the course(s) will be at the 3000 level or higher if taken in a department other than economics. Students who choose to take the field course(s) in economics will generally do so at the 7000 level or higher.
- d) A thesis must be presented and defended. Students are strongly advised to observe the following procedures when preparing a thesis:
  - 1) At any time following registration, the Graduate Studies Committee in consultation with the student concerned may establish a thesis advisory committee. This committee shall consist of a thesis advisor from the Department of Economics, at least one additional member internal to the department and at least one additional member external to the department.
  - 2) All MA students must prepare a formal thesis proposal and present it to their thesis committee. The proposal must receive formal approval from the entire committee at least six months prior to the thesis defense. The committee will indicate approval by signing a copy of the proposal which will be kept on file.
  - 3) Students are expected to keep the entire thesis advisory committee informed of the thesis' progress.
  - 4) It is the responsibility of the student, in consultation with the advisor, to present a draft of the thesis to a thesis examination committee (which normally will be the same as the thesis advisory committee).
  - 5) The thesis must be defended in an oral examination open to the public.
  - 6) A candidate has the right to an examination of his thesis if he/she believes it is ready for examination. A thesis may not be formally submitted for examination more than twice. A candidate whose thesis has been formally submitted and rejected twice will be required to withdraw from the M.A. program.

### 2) Course Work and Research Workshop

- a) ECON 6040 is required as well as a minimum of 24 credit hours of course work including the research workshop ECON 7000. Therefore, students will complete a minimum of 27 credit hours in the M.A. program.

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- b) M.A. students will normally take courses at the 7000 level.
- c) A maximum of 6 credit hours may be taken at the 4000 level, if these courses are deemed by the Graduate Studies Committee to be central to a student's program and the course topic is not offered at the graduate level. In order to acquire necessary background preparation in a particular area of economics, students may register for 3000 level economics courses on an auxiliary basis as deemed necessary by the Graduate Studies Committee. These credits will not count toward the student's degree requirements.
- d) Students may take up to 6 credit hours in another department, **only** if these courses are deemed by the Graduate Studies Committee to be central to the student's M.A. program. The course(s) taken in another department will be at the 3000 level or higher, and will normally be at the 7000 level. If a student's program requires undergraduate courses in another department, these will normally be taken as auxiliary courses.
- e) A minimum of 6 credit hours of course work in economic theory at the graduate level is required. The theory requirement will be either (ECON 7650 or ECON 7060) and ECON 7720.
- f) Students should note that the research workshop ECON 7000 may continue following the conclusion of the winter term. Students wishing to complete their M.A. degree in one calendar year must make themselves available for this course.
- g) Students are expected to participate in departmental workshops and seminars, including research workshops and the annual plagiarism workshop offered by the University's Learning centre.

### ***C. Minimum and Maximum Time Requirements***

- 1) The minimum time to completion for students engaged in full-time study in the M.A. program is a total of one academic year. In practice, however, students should not expect to complete all degree requirements in less than nine months.
- 2) The maximum time allowed for the completion of the M.A. degree is five years from the date of first enrolment in the Master's program.

## **III. DOCTOR OF PHILOSOPHY IN ECONOMICS**

### ***A. Entrance Requirements***

- 1) Except as provided in 2) below, applicants for admission to the Ph.D. program must have completed the entrance requirements and the program requirements of an M.A. degree in Economics or in Agricultural Economics equivalent to that awarded by the University of Manitoba.
- 2) In exceptional cases, applications may be considered from students who have completed an

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Honours degree in Economics equivalent to that awarded by the University of Manitoba. In such cases, the applicant will be required to fulfill, in addition to the requirements below, all course work requirements for the M.A. degree by comprehensive examination option (see Section 1.B.2. above).

### ***B. Basic Course Requirements***

In their M.A. and PhD Programs considered together, Economics PhD students should complete the full sequence of microeconomic theory and macroeconomic theory courses. These consist of ECON 7720 and 7730 (microeconomic theory) and ECON 7650 and 7660 (macroeconomic theory), or equivalents from another university. The main purpose of this requirement is to prepare the student with the capability to pass the candidacy examinations in microeconomic and macroeconomic theory.

Economics PhD students must also complete econometrics 7010 as part of their graduate program.

Economics PhD students must also complete either ECON 7610 or ECON 7540 as part of their graduate program.

Economics PhD students must also complete Econ 7060 Heterodox Economics as part of their graduate program.

### ***C. Fields of Concentration and Course Requirements***

Economics PhD students must also complete coursework for two fields of concentration from a choice of five field options. Each field requires six credit hours of coursework. No course may count either toward two fields or toward both field and core program requirements. The course options for each of the fields are:

- 1) Applied econometrics: ECON 7020 and ECON 7030. The econometrics course taken toward core program requirements shall not count toward coursework in this field.
- 2) Economic Development: any six credits from ECON 7640, ECON 7130, ECON 7140, ECON 7690, or ECON 7300 (where ECON 7300 must be on a development topic approved by the Department Head).
- 3) Heterodox economics: any six credits from ECON 7170, ECON 7180, ECON 7770, ECON 7780, and ECON 7690.
- 4) Applied Microeconomics: ECON 7040 and ECON 7050
- 5) Agricultural economics: ECON 7900 & ECON 7940  
[http://www.umanitoba.ca/afs/agric\\_economics/](http://www.umanitoba.ca/afs/agric_economics/)  
Web Page for Agricultural Economics  
[http://www.umanitoba.ca/faculties/afs/agric\\_economics/](http://www.umanitoba.ca/faculties/afs/agric_economics/)

**Note: The Agricultural Economics field is offered with the cooperation of the Department of Agribusiness and Agricultural Economics. For information on faculty, course offerings and specialization, please contact the General Office, Agribusiness &**

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**Agricultural Economics @ 474-9259 or email at [AgEcon\\_GradStudies@umanitoba.ca](mailto:AgEcon_GradStudies@umanitoba.ca)**

- 6) With the approval of the Graduate Studies Committee, one field may be based on work taken in a department other than economics.

### ***D. Field Research Paper***

Each PhD student must complete a field research paper following completion of his/her field course work. Students must submit their field research paper to the members of the relevant field committee(s) for review and approval. A student whose field research paper is judged unsatisfactory by the field committee(s) will have an opportunity to revise and resubmit his/her paper one additional time. Alternatively, students who present a field research paper at an academic conference or in an academic seminar series will be considered to have completed the field research paper requirement, subject to the Graduate Studies Committee's approval of the venue of their presentation (e.g. presentation to a graduate student audience will not be considered adequate to waive assessment by the field committee).

A student who fails to achieve a satisfactory rating on his/her field research paper in at most two attempts will be required to withdraw from the program.

### ***E. Theory Candidacy Examinations***

- 1) Candidates must complete their theory course requirements within their first year in the Ph.D. program. Students must make their first attempt at the theory candidacy examinations in microeconomic theory and macroeconomic theory at the first opportunity following the completion of the theory course requirements. If their first attempt is unsuccessful, they must write at the next available scheduled candidacy exam. For students who are making their first attempt in the theory exams, the examining committee will evaluate the student's performance in the micro and macro portion separately. Students who pass one portion but not the other will only need to retake that part of the examination (micro or macro) in which they were initially unsuccessful.
- 2) Students are required to withdraw from the program after 2 failed attempts on any one of the candidacy examinations.
- 3) Candidacy examinations normally consist of both a written and an oral component. In the unusual case that the examining committee unanimously agrees that the student's written component is unsatisfactory and unacceptable, the student will not be allowed to proceed to the oral and will be assessed a FAIL on that attempt at the examination (Marginal cases will proceed to the oral component.)
- 4) Examinations will be held 2 times a year.  
The examination periods are :
  - i) late May or early June
  - ii) late August or September

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### ***F. Advisory Committee and Student's Advisor***

- 1) The Graduate Studies Committee in Economics will normally serve as the student's Advisory Committee, and the Chair of the Committee as the student's Advisor, until such time as the student has passed the candidacy examinations. The Committee's duty is to supervise the student's program of study and to exercise general supervision over the student's work.
- 2) In consultation with the Graduate Studies Committee and the relevant faculty members, the student will strike an Advisory Committee following successful completion of the candidacy examinations. The chair of that committee will be the student's thesis supervisor; at least one other member of the committee will be from Economics; and one member will be from a department other than Economics.

### ***G. Thesis***

- 1) Presentation and successful defense of a thesis is required to complete the Ph.D. program.
- 2) Within 12 months of the successful completion of his/her field course work, each Ph.D. candidate must present to and have approved by his/her advisory committee a thesis proposal. Each member of the advisory committee will indicate approval by signing a copy of the proposal which will be kept on file. Ph.D. candidates who fail to meet this requirement will not be registered in the subsequent academic year.
- 3) The thesis examination committee shall be constituted as follows: The Chair of the Advisory Committee in consultation with the Advisory Committee will recommend to the Graduate Studies Committee, for recommendation to the Dean of Graduate Studies, a list of at least four thesis examiners. The list will include the student's Advisor, an external examiner and two other persons, one of whom should be from a department other than the major department. Under normal circumstances the internal examiners will be members of the student's Advisory Committee. The Dean of Graduate Studies will select the thesis examination committee from the recommended list, and will send the submitted thesis to them for examination.
- 4) If the thesis examination committee judges the submitted thesis acceptable for oral defense, the candidate will be invited to an oral examination on the subject of his thesis and any matters relating thereto.
- 5) A candidate has the right to an examination of his/her thesis if he/she believes it is ready for examination. A thesis may not be formally submitted for examination more than twice.

### ***H. Residency Requirements***

- 1) The minimum period of residency is one year subsequent to the level of the M.A. in Economics. The minimum time requirement for the program of study for the degree will normally be two years of study beyond the level of the Master's degree.
- 2) A student's candidacy shall lapse if he/she fails to complete all degree requirements within seven years following his/her registration in the Ph.D. program. Applications for extension of this maximum time period may be considered and will be judged on the merits of the particular case.

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- 3) Students whose university education previous to admission to the Ph.D. program has been conducted exclusively at the University of Manitoba are advised to study for one year at another university in a program approved by the Graduate Studies Committee.

### IV. OCCASIONAL STUDENT STATUS

To accommodate individuals who may wish to enrol in graduate courses for personal benefit but who have no intention of proceeding towards a graduate degree at the University of Manitoba, there exists the possibility of being admitted as an Occasional Student.

The Graduate Studies Committee will normally accept as Occasional Students only those applicants who would otherwise be eligible for admission into the M.A. or Ph.D. program. Under special circumstances, an Occasional Student may apply for permission to proceed to a degree program and count for credit courses taken in the Occasional category. Such a transfer is not automatic; individual cases will be judged on their merits.

### V. FINANCIAL ASSISTANCE

#### *A. Sources within the University*

(Students may access information on Awards available for students studying Economics through the Internet <http://webapps.cc.umanitoba.ca/gradawards/frontPage.htm>)

A limited number of Fellowships are available to applicants with outstanding academic records.

- 1) **University of Manitoba Graduate Fellowship** – (based on 2009/10 12 month period)

(Application available at web page:

[http://www.umanitoba.ca/faculties/graduate\\_studies/funding/112.htm](http://www.umanitoba.ca/faculties/graduate_studies/funding/112.htm))

PhD	\$16,000.00
Master's	\$12,000.00

The term of the award will normally be from September 1 until August 31 the following year. Holders of University of Manitoba Graduate Fellowships must have met all the requirements for admission to the Faculty of Graduate Studies and be registered full-time during the tenure of their Fellowships. **Deadline for applications to Department - January 15.**

All students who meet the minimum qualifications for the UMGF are expected to submit an application to this competition. This application will be used as part of the assessment for other funding opportunities.

- 2) **J.W. Dafoe Graduate Fellowship - \$17,000.00/yr.** - renewable for one year. This fellowship is open to graduates of any recognized University who possess the Honours B.A. or its equivalent and who intend to work for a higher degree (M.A.) in the field of international studies. Applicants must have a minimum of B+ or higher for the last two completed years of study in order to be considered for this scholarship.

Applicants must apply for and be successful in obtaining a University of Manitoba Graduate Fellowship (UMGF). Application is made on the UMGF application form and should include an

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additional page outlining a detailed research proposal in the field of international relations. Only one J.W. Dafoe Graduate Fellowship will be awarded annually. Submit the completed application form to the Department by January 15. The J.W. Dafoe Graduate Fellowship is governed by the same regulations as those governing the University of Manitoba Graduate Fellowship.

**The department expects that economics graduate students will apply for either or both of these fellowships prior to their entry in the program, or during their first or second year in the program. A number of our students have been, and continue to be, successful in these competitions.**

- 3) **Departmental Teaching Assistantship** Depending on budgetary resources, a small number of Assistantships are made available annually. Successful candidates are expected to carry out a maximum of twelve hours of work per week as directed by the Department. Teaching Assistantships are not available for Pre-Master's students. This assistance would be approximately \$5,000.00 (Cdn.) and would last for one year. As a general rule, students receiving assistance can expect it to be renewed for at least 2 additional years, as long as their performance and progress in the program are satisfactory. The department's Graduate Studies Committee reviews the applications of those students who are applying for financial assistance. This review process is usually completed by the middle or the end of March. Applicants are ranked and then, depending on the funding the department has available, offers are made to the most highly ranked applicants.
- 4) **Departmental Markerships and Research Assistantships.** Students are paid an hourly rate for work completed. Markers can earn up to one quarter of a Teaching Assistantship. Pre-Master's students are eligible for Markerships and Research Assistantships. Applications are normally available in August/September of each year.
- 5) **Sessional Lectureships.** Applicants with previous teaching experience are occasionally employed as Lecturers in accordance with the needs of the Department. Applications are normally available in August each year.

### ***B. Sources External to the University***

Various forms of financial assistance, including Social Sciences and Humanities Research Council (SSHRC) fellowships and Commonwealth Fellowships, are available for qualified students. Information and application forms for external awards may be obtained from or through the world wide web (internet) at: <http://www.umanitoba.ca/gradstud/awards.html>

The Awards Office  
University Centre  
The University of Manitoba  
Winnipeg, Manitoba R3T 2N2  
Email: [Marcia\\_Labiuk@UManitoba.ca](mailto:Marcia_Labiuk@UManitoba.ca)

## VI. FACILITIES FOR RESEARCH

### A. UNIVERSITY LIBRARIES

**Web Page:** [http://www.umanitoba.ca/academic\\_support/libraries/](http://www.umanitoba.ca/academic_support/libraries/)

The University of Manitoba Libraries includes eleven libraries on the Fort Garry Campus and one on the Bannatyne Campus. Together they contain over 2,000,000 volumes, subscribe to 9,000 serials, hold a variety of materials in microform and multimedia formats, and provide access to both local and remote databases. The libraries maintain subscriptions to approximately 12,800 periodicals. Most of the collections contained in the Libraries are available through the online public catalogue which may be accessed from terminals both in the Libraries and elsewhere on campus. Computerized bibliographic search services and CD-ROM databases are available in most library units. A student guide to the University Libraries is available at all circulation desks. Elizabeth Dafoe Library serves the needs of students and faculty in the humanities and social sciences. In addition to the general collection, Dafoe Library houses special collections of government and specialized international agency publications, maps, and Slavic and Icelandic materials. Rare books and University archives are also available for special study. Reference librarians are available at all times to assist any user with special needs.

### B. Computer Centre Facilities

**Web Page:** <http://www.umanitoba.ca/campus/ist/>

#### University Computer Facilities

The Computer Centre, situated on the sixth floor of the New Engineering Building, operates an IBM 3090/200E Mainframe Computer. This system is used to supply computing services for instructional, research, and administrative purposes within the University of Manitoba, and to other Post-Secondary Educational Institutions in the Province.

The equipment configurations include very large data storage facilities accessible from interactive display units in a wide variety of locations on and off campus, as well as a variety of microcomputing facilities.

Students are provided free access to computer facilities. There are a wide variety of software packages designed to make econometrics and statistical analysis convenient even for those not versed in computer methodology. The Computer Centre also provides a wide variety of consulting services, including a program advisor on duty during normal working hours. Non-credit courses and seminars on computing topics are emphasized, and a large number of guides and manuals are available.

**Academic Computer Labs** <http://www.umanitoba.ca/computing/ist/students/index.html>

There are 12 Academic Computing and Networking labs on campus (including one at the Bannatyne Campus) for the use of all University of Manitoba students in all faculties.

These labs provide access to PC and Macintosh networks as well as Unix. The PC (Windows/DOS) labs are connected to a single network providing similar

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resources in each area. A variety of software is available. Popular PC software includes : Microsoft Office, Web browsers, and Code Warrior .

Software in all the Mac Labs includes: HyperCard, Microsoft Office, LightSpeed PASCAL , Web browsers, communication software and more . Unix access is available from all microcomputers and there are also 3 Unix labs with Unix X-windows terminals and work stations .

### ***C. Interdisciplinary Institutes***

Students are encouraged to do interdisciplinary research associated with the following institutes:

1. **Transport Institute Web Page:** <http://umanitoba.ca/faculties/management/ti/>

Established in 1984, the Transport Institute aims to stimulate and co-ordinate transport research at the University and to bridge the gap between traditional academic research and the needs of the transport industry. This is done through the encouragement and support of basic and applied research in transport to meet the needs of these groups, providing for the educational needs of the transport sector, and disseminating transport data and information. A transport fellowship program has been established for graduate students in various disciplines with an interest in transport.

For the initial phase of the Institute's research program, the high priority areas were grain transport, systems analysis in transport, implications of transport deregulation, the role of transport in economic development, and transport management. In addition to these areas attention has now focused as well on subjects relating to engineering and other disciplines involving transport and this development will continue.

2. **Natural Resources Institute Web Page:** [http://www.umanitoba.ca/institutes/natural\\_resources/](http://www.umanitoba.ca/institutes/natural_resources/)

The Natural Resources Institute was established in 1968 with a threefold purpose: (a) to teach management skills leading to a graduate degree of Master of Natural Resources Management (M.N.R.M.); (b) to conduct applied research on resource problems; and (c) to provide a forum for examining problems in resource use. Members of the University outside the Institute as well as colleagues from all levels of government, industry and non-governmental organizations are active in the work of the Institute.

3. **Centre on Aging Web Page:** <http://www.umanitoba.ca/centres/aging/>

Established in 1982, the Centre on Aging brings together researchers in the sciences and social sciences to conduct research on all aspects of aging. Taking a life-span perspective, the Centre looks at aging through social science surveys, evaluation research, social policy research, and business-related research.

4. **Northern Studies Committee**

The Northern Studies Committee supports pure and applied research projects

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relating to the theme "The Study of Man and Environment in the North". Particular emphasis is placed on field work by students. Graduate students interested in becoming involved should inquire through the Head, Department of Economics.

### VII. COURSES OFFERED

N.B.: Not all courses will be offered each year.

#### *A. Honours Courses*

**ECON 2700 Microeconomic Analysis I (3)** An introduction to the principles and techniques of economic analysis including consumer theory, income and substitution effects, production, cost, and general equilibrium.

**ECON 2800 Macroeconomic Analysis I (3)** An introduction to the study of the fluctuations in national income, employment, and prices, and of stabilization policy, in open and closed economies.

**ECON 3400 International Trade (6)** An intensive study of the theory and the policy problems of international trade.

**ECON 3430 Population Theory and Demographic Methods (6)** Concepts and theories of population and the nature and use of demographic measures, particularly as these relate to the performance of the economy.

**ECON 3700 Microeconomic Analysis II (3)** An intensive study of the principles and techniques of economic analysis including consumer theory, theory of the firm, market structures, factor markets, and externalities.

**ECON 3800 Macroeconomic Analysis II (3)** An intensive study of the mainstream approaches to explaining output and inflation, including their mathematical structure and empirical implications.

**ECON 3810 Alternative Approaches to Macroeconomic Theory (3)** A survey of Post-Keynesian, Cambridge, Marxian, and institutional approaches to macroeconomic fluctuations, contrasting their theoretical and policy framework with those of mainstream macroeconomics.

**ECON 4120 Intermediate Econometrics (3)** A course in applied econometrics that explores the regression model and how it may be used to test economic theory. Special emphasis is placed on violations of the assumptions of least squares, specification error, and applying the model to production, forecasting and economic theory. This course assumes students have had a sound background in economic theory (i.e. micro and macro), as well as single variable calculus, linear algebra and basic statistics.

**ECON 4130 Seminar in Econometrics (3)** This course explores econometrics to estimate limited dependent variable models, dynamic economic relationships, time series, and feedback processes that use simultaneous equation systems. The emphasis is on applying econometrics to a range of problems in micro and macroeconomics.

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**ECON 4410 History of Economic Thought (6)** The history of economic theory; the evolution of its main concepts, the persons who developed them, and the environment in which they worked .

**ECON 4430 Theories of Economic Development (6)** A study of theories, problems, and policies of economic growth and development both for advanced and underdeveloped countries .

**ECON 4450 Comparative Economic Systems (6)** A comparative analysis of traditional, market, and command economies .

**ECON4140 Evaluation of Economic Policy and Programs (3)** Examination of government programs and policies, using cost-benefit analysis, cost-effectiveness, program evaluation, decision-making under uncertainty, and emerging approaches. Case studies will draw upon poverty, health, transportation, environment, development and other areas. Prerequisite: written consent of department head.

**ECON 4470 Natural Resource Economics (6)** The application of economic theory to the study of natural resource development and resource problems. Emphasis is on the implications for resource management and policy .

**ECON 4490 Special Studies (3)** This reading course will vary from year to year depending on the needs of students and the interests of instructors .

**ECON 4510 Economy and State in the Modern Period: Western Europe and North America (6)** The evolution of the capitalist economies of Western Europe and North America from the late 19th century with specific attention to the changing economic role of the state.

**ECON 4700 Classical and Neoclassical General Equilibrium Theory (3)** Development of simple linear general equilibrium models of production and exchange in order to show how models in the classical tradition (Smith, Ricardo, Marx) differ from models of neoclassical general equilibrium (Walras). The course will stress the assumptions responsible for the different form and the differing results of the classical and neoclassical models.

**ECON 4710 Topics in Microeconomics of Uncertainty and Optimization Over Time (3)**  
An introduction to the study of microeconomic theories and models that deal with problems of uncertainty, incomplete and asymmetric information, strategic behaviour, interest, capital theory, and optimization over time.

**ECON 4810 Stabilization Policy (3)** Analysis of the actual and optimal behaviour of governments in designing rules for the conduct of monetary, fiscal, and other stabilization policies.

## GRADUATE STUDENT HANDBOOK

### ***B. Graduate Courses***

**CORE COURSES (STUDENTS CAN EXPECT THE FOLLOWING LIST OF COURSES TO BE OFFERED ANNUALLY BY THE DEPARTMENT SUBJECT TO SUFFICIENT ENROLLMENT)**

**ECON 6040 Survey of Mathematical Topics for Economists** (3) A review of mathematical concepts used in economics, particularly at the graduate level. Topics include linear economic systems and matrix algebra, differentiation and optimisation, integration, economic dynamics and optimisation through time and difference and differential equations.

**ECON 7000 M.A. Research Workshop** (3) An examination of research methodology to assist students in understanding the process of research in Economics. Students will complete a research project under directed supervision. This is a required course for students in the M.A. by course work. Prerequisite: permission of department

**ECON 7010 Econometrics I** (3) An advanced course in estimation and hypothesis testing in the classical regression model, with empirical exercises using economic data. Topics covered may include: asymptotic distribution theory; inference; testing and imposing linear restrictions; specification error; multicollinearity; non-linear estimation; measurement error; serial correlation; heteroskedasticity; maximum likelihood estimation; and limited dependent variables.

**ECON 7060 Advanced Heterodox Theory** (3) This course is a review and examination of heterodox economic theory. Core topics include the theory of capitalist production, effective demand and economic fluctuations, growth and accumulation, crisis theory, and the state and economic policy.

**ECON 7650 Advanced Macroeconomic Theory I** (3) A review of contemporary macroeconomic theories and their applications; analysis of static equilibrium and disequilibrium models; exploration of such models' implications for cyclical behaviour and for policy making.

**ECON 7660 Advanced Macroeconomic Theory II** (3) Analysis of cyclical models and of equilibrium growth models, and a review of contemporary theories of stabilization policy.

**ECON 7720 Advanced Microeconomic Theory: Production and Consumption** (3) This course will cover topics in theories of consumer demand, production and cost, distribution, market equilibrium and market organization.

**ECON 7730 Advanced Microeconomic Theory: General Equilibrium and Welfare** (3) This course will cover topics in general equilibrium theory, welfare economics, market failure and social choice.

#### **N.B.: THE FOLLOWING COURSES WILL NOT BE OFFERED EACH YEAR.**

**ECON 6010 Urban Economic Issues** Cr.(3) This course is intended primarily for students in the City Planning program, who have had little or no Economics at the undergraduate level. The subjects dealt with include the determinants of city size, urban layout, urban government, and public policy in relation to urban development.

**ECON 7020 Econometrics II** (3) This course examines econometric methods beyond the classical regression model. Topics covered may include: estimation and testing with panel data;

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multiple equation models; generalized method of moments; time-series models and analysis; limited dependent variables; and computationally intensive methods. Prerequisite: ECON 7010.

**ECON 7030 Topics in Applied Econometrics** (3) Applications of econometric analysis to contemporary topics in microeconometrics and/or macroeconometrics. Prerequisite: ECON 7010 and ECON 7020.

**ECON 7040 Topics in Applied Microeconomics I** (3) Advanced study in a selected topic in applied microeconomics. Topics covered in rotation include, but are not limited to labour economics, health economics, public finance, industrial organization, international trade, environmental economics evaluation of public policy production economics and applied game theory. Prerequisite: ECON 7720.

**ECON 7050 Topics in Applied Microeconomics II** (3) Advanced study in a selected topic in applied microeconomics. Topics to be covered in rotation include, but are not limited to labour economics, health economics, public finance, industrial organization, international trade, environmental economics evaluation of public policy production economics and applied game theory. Prerequisite: ECON 7720.

**ECON 7130 Advanced Development Economics** (3) Introduction to development economics at the graduate level. A core objective is to provide breadth in terms of the coverage of salient topics in economic development and rigor in terms of the level of analysis. The course presumes a substantive background in the basic tools of economic analysis. This is a required course for doctoral students who intend to make development economics one of their field specializations.

**ECON 7140 Topics in Development Economics** (3) A generic course title intended to accommodate various topics in development economics. The specific topic will be chosen by the instructor.

**ECON 7170 Topics in Heterodox Economics I** (3) Selected study of advanced work in a selected field of heterodox economics.

**ECON 7180 Topics in Heterodox Economics II** (3) Selected study of advanced work in a selected field of heterodox economics.

**ECON 7200 Industrial Organization** (6) The structure of industries; nature and performance of markets. Anti-combines legislation. Characteristics of public enterprises. Problems of regulation of industry.

**ECON 7210 Comparative Economic Systems** (3) Comparative analysis of capitalist and non-capitalist economies in terms of their institutions, working principles, and systematic relationships. Discussion of criteria for evaluation of economic systems and tests of their performance.

**ECON 7230 Directed Special Studies in Economics** (6) Intensive study of advanced work in a selected field of economics.

**ECON 7300 Directed Special Studies in Economics** (3) Intensive study of advanced work in a selected field of economics.

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**ECON 7310 Research Seminar in Economics** (3) Introduction to problems of methodology in economics, writing and criticism of papers, and the formulation of testable hypotheses. In part this course is designed to assist students in the selection of a dissertation topic.

**ECON 7330 National and Social Accounting** (3) Concepts and measurement of national income and product; expenditure and output in constant dollars; the stock of capital; the distribution of income by size and factor shares; international comparisons; factor and total productivity; economic welfare; social indicators and social welfare.

**ECON 7340 Economics of Transportation** (3) Topics include theory and measurement of transport demand and supply; problems in costing and pricing; regulation of transport facilities. The emphasis will be on theoretical problems and on making analytical models operational.

**ECON 7350 Public Finance: Public Expenditures** (3) The role of government expenditures and criteria for their evaluation. Public goods theory. Externality problems. Public choice. Benefit-cost analysis. Public enterprising pricing.

**ECON 7360 Public Finance: Taxation** (3) Examination of income, profits, sales, property and other taxes, their allocational and distributional effects. Canadian tax policy. Tax incentives. Resource taxation. Intergovernmental fiscal relations in Canada and elsewhere. Public debt.

**ECON 7430 Advanced Theory of Resource Economics** (3) Economic theory of the development and management of natural resources. Application of capital theory, investment theory, the theory of externalities and decision-making theory to resource utilization and management. A strong background in microeconomics is required.

**ECON 7440 Renewable Resource Economics** (3) A research seminar in applied economic analysis of the development and management of renewable natural resources, agriculture, environmental quality, forestry, fisheries, game, outdoor recreation and other renewable resources.

**ECON 7450 Non-Renewable Resource Economics** (3)

A research seminar in applied economic analysis of the development and management of non-renewable resources, concentrating on specific topics and policy issues in energy and mineral resources.

**ECON 7500 Monetary and Financial Theory** (3) The microeconomics of money and other financial assets, in partial and general equilibrium frameworks. Explanation of financial market structure and behaviour with and without costless information.

**ECON 7510 Advanced Monetary Macroeconomics** (3) Mainstream and other theories of how money matters to macroeconomics, theory and practice of policy rules for both monetary and other stabilization policy tools.

**ECON 7540 Advanced History of Economic Thought** (3) Detailed study of a selected topic, or a selection of related topics, in the history of economic thought. Topic(s) vary from year to year, and are normally related to the research interests of the instructor(s) and/or students.

**ECON 7610 Approaches, Methodologies and Techniques in Economic History** (3) A review of methodologies, approaches, techniques, and contemporary controversies in economic history.

**ECON 7620 Selected Studies in Economic History** (3) A research oriented seminar directed

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toward the application of approaches, methods and techniques to selected periods, processes and/or countries or regions to be determined by the instructor.

**ECON 7630 Theory of International Trade** (3) (cross listed with 61.763 in the Department of Agricultural Economics) Theories of trade flow; trade and income distribution; economic growth and changes in trade flows; instruments of trade intervention; international labour and capital movements; and economic integration.

**ECON 7640 International Money and Finance** (3) Analysis of the theory of international money and finance. Assessment of existing international institutions dealing with money and finance. Theory, rationale and evaluation of structural adjustment policies.

**ECON 7670 Advanced Macroeconomic Topics** (3) Advanced Topics in macroeconomic theory, selected by the instructor.

**ECON 7690 Structuralist Theories of Development** (3) Study of structuralist classical Marxist and Neo-Marxist theories of development and underdevelopment. Appraisal of the development strategies which follow from the various theories.

**ECON 7740 Advanced Topics in Microeconomic Theory** (3) This course will cover advanced topics in microeconomic theory selected by the instructor.

**ECON 7760 Multinational Enterprise and Nation States** (3) The development, growth and implications of the multinational corporation and foreign investment.

**ECON 7770 Economics of Marx** (3) An intensive study of Marx's mature theory and especially of 'Capital', 'Theories of Surplus Value', and 'the Grundrisse'.

**ECON 7780 Debates in Marxian Economics** (3) An analysis of the major theoretical debates within the Marxian paradigm.

**ECON 7790 Advanced Labour Economics** (3) A review of the theoretical and empirical foundations of modern labour economics.

**ECON 7800 Labour Problems and Policies** (3) A course dealing with various contemporary problems and controversies in labour economics.

**ECON 7950 Advanced Agricultural Demand Analysis** (3) Critical evaluation of economic theory as applied to agricultural demand. Topics include demand systems; equilibrium; product transformation over time, place and form; and price analysis. Also offered as ABIZ 7950 in the Department of Agribusiness and Agricultural Economics. Not to be held with the former ECON 7900 or the former ABIZ 7900.

**ECON 7940 Production Economics** (3) (Cross listed with 61.794 in Department of Agribusiness and Agricultural Economics) Development of static microeconomic theories of the firm, functional forms, aggregation issues, productivity analysis, risk and uncertainty and in introduction to dynamics. The following are emphasized: a rigorous treatment of the models using duality; a critical understanding of the limitations and possibilities for generalizing the models; and relevance of the models for empirical research, especially in agriculture.

## VIII. FACULTY – 2010/11 Department of Economics

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## GRADUATE STUDENT HANDBOOK

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Labour Economics

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# GRADUATE STUDENT HANDBOOK

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# GRADUATE STUDENT HANDBOOK

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