

### GRADUATE SCHOOL MISSION STATEMENT

We are a Catholic institution dedicated to advancing the frontiers of knowledge in the theoretical and applied fields through quality graduate education that is comprehensive and responsive to the needs of society.

We are committed to the formation of scholars and high level professionals who are ethical, competent, compassionate and committed to the service of the Church, the Nation and the Global Community.

### GRADUATE SCHOOL VISION STATEMENT

We envision a Graduate School that stands for excellence and innovation and that will be globally identified for the distinction of its programs and quality of its research.

### GRADUATE SCHOOL GOALS

To realize this mission-vision, the Graduate School commits itself within the next five (5) years:

- To develop the intellect and creativity through excellence in instruction, research, and extension work.
- To form scholars and high level professionals in the arts and humanities, the natural and allied health sciences, the social and management sciences who are ethical and who demonstrate competencies functional in both the local and global workplace.
- To hone the professional and social skills, and critical capabilities of students enabling them to become responsible leaders in their careers and community.
- To provide students opportunities to serve the larger community through extension work and community service.
- To produce quality research in the various fields of knowledge that is internationally recognized.
- To recruit Faculty who are acknowledged experts in the field and to complement the teaching staff by inviting international scholars in the various disciplines.
- To build partnerships and linkages between the Graduate School and academic institutions, industry and government entities at the local and international level.

- To enhance the image and visibility of the Graduate School and its work in both the local and global community.

### APPLICATION PROCEDURES

- A. Application for admission to the UST Graduate School is until October 15 for October enrollees, April 5 for Summer enrollees and May 25 for June enrollees.
- B. Application forms for Admission are available at the UST Graduate School, UST Admissions Office & at the UST Graduate School Web Site – <http://www.ust.edu.ph>

### REQUIREMENTS:

Certified true copy of Transcript of Records, one (1) colored passport size, recent photo (if any) document(s) attesting to passing a Bar/Board Exam, or being a scholar of any agency.

Two (2) Referral Forms: One(1) for the current (immediate) superior (or Dean, in the case of a school); and the other, for the professor in one specialization (major) subject.

### For Foreigners:

**All of the above and;**  
TOEFL English Proficiency and Student Visa Requirements.

### ADMISSION REQUIREMENTS

1. Bachelor's Degree in Economics or related courses with a general average of at least 2.0/85% or B.
2. Complete accomplished application and referral forms.

### PHILOSOPHY & OBJECTIVES

Committed to intellectual expertise, scholarly research and the spirit of community involvement, the economics program is built on the strengths and traditions of the University of Santo Tomas. The MA & PhD Economics program is envisioned to produce world class leaders in the field of Economics imbued with Christian and Ethical values.

The Faculty members in the program are economists and academic scholars who pool their knowledge to stress the skills required to face unexpected challenges and to provide realistic solutions created by change.

Students are motivated to make the MA & PhD Economics Program not only a center of excellence but also as a center of leadership. The course offerings enable

students to build their careers as economists and managers; update their knowledge and skills in order to gain an understanding of the universal factors that influence the success of the economy; and to develop lifelong skills to address the economic issues of tomorrow.

### CURRICULUM

#### **MASTER OF ARTS MAJOR IN ECONOMICS**

### PRE-REQUISITE SUBJECT: 3 UNITS

#### **GS 501 - Research Methodology**

A competency-oriented course which emphasizes both the theoretical and the practical aspects of designing a research and implementing the research proposal. Examines and analyses the nature, scope, uses and the process and design of research as applied to business. Provide concepts, techniques, rules and tools needed in undertaking a good research.

### CORE SUBJECTS: 12 UNITS

#### **ECO 601 - History of Economic Thought 1**

This is a course which acquaints students with the development of economic thought ranging from the classical work of Adam Smith to more contemporary works on capitalism, as manifested in globalization. Themes are explored from each economic philosopher and connections are drawn from their contributions in the making of economics as a social science.

#### **ECO 602 - Mathematical Economics**

This course is a review of the mathematical principles behind Economics. It is an imperative in studying Economics to have a good grasp of its quantitative side. It is needed for more precise of analysis and the utilization of formal mathematical models.

#### **ECO 603 - Macroeconomics 1**

The course covers aggregate economic concepts on the economics of a nation. It delineates the "Laissez Faire" and the Keynesian approaches to economic analysis leading towards modern economic concepts. With the circular flow diagram as the basic model, fiscal, monetary and trade policies are explained as they effect growth, employment and price stability

#### **ECO 604 - Microeconomics 1**

The course deals with the economic rationale with the regard to the behavior of Consumers and Business Firms. In the context of such behavior, the various market structures are discussed. Finally, the notion of General Equilibrium is discussed, first in terms of consumer behavior in maximizing satisfaction and then in terms of business firms in trying to maximize the use of scarce resources.

### MAJOR SUBJECTS: 12 UNITS

#### **ECO 701 - Public Economics/Public Finance**

This course is an introduction in applying economic analysis to issues and problems of the public sector. The main approach is to study how government budgeting, revenue administration and expenditure policies are used to maximize society's welfare. Macroeconomics and microeconomic aspects of the sector will be covered

#### **ECO 702 - Monetary Economics**

The course deals with the study of the interactions between the demand for money as an asset based on different motivations for holding money and the stock of money which is essentially regulated or controlled by the monetary authority and how these interactions occur in financial markets and determine asset prices and condition the level of output in the real economy. It also deals with the evolving nature of money in a dynamic environment and the institutional framework within which financial assets are bought and sold and the extent to which money and its substitutes influence decision making units in the economy and how these decisions eventually translate to how much output and employment the economy will be able to generate over time.

#### **ECO 703 - Labor Economics**

This course intends to apply advanced microeconomic and macroeconomic theories to situations involving labor.

#### **ECO 704 - Development Economics**

This course examines the roots of underdevelopment and poverty with special emphasis on Third world economies, describes the characteristics of poor countries and their common denominators, identifies the constraints and

obstacles to development, and analyzes competing theories of economic growth and development.

#### **ECO 705 - Agricultural Economics**

Review of relevant economic principles/theories/ concepts as applied in agriculture, analysis of relevant problems and issues affecting agricultural development, and discussion on current agricultural programs of the government.

#### **ECO 706 - Project Planning & Evaluation**

A study on the different aspects of planning and controlling the use of resources such as manpower, materials, facilities, technology and information to accomplish the production objectives of an organization. Its major concern is to develop the student's understanding of the design, operation, control, evaluation and implementation of a project.

#### **ECO 707 - Managerial Economics**

The Course integrates economic theory with management science. It basically gives emphasis in management tools like accounting, sales and marketing, finance and other related topics. In the field of economics, it gives due accent to basic theories such as , demand analysis, production, cost analysis, market models and other related topics that inevitably crosses the area of management and economics. The course provides a more pragmatic approach to managerial decision-making, using both economic and management know-how.

#### **ECO 708 - Financial Economics**

This is an advanced course in economics, which is designed for Masters and PhD students. The main objectives of the course are to explore the general structure and component of the financial system, examine and analyze financial institutions and their present challenges, explore and examine non-bank financial institutions and their benefits, discuss various types of derivatives and their applications and analyze critically the theory of rational expectations and efficient capital markets and their applications.

#### **ECO 709 - International Economics**

Alfred Marshall defined economics as the study of people as they go about the ordinary business of daily life. International economics, then, is the study of daily life when it directly or indirectly crosses a

national border. A good deal of our individual and national daily lives today involve this sort of activity and it seems the trend towards the growing importance of international economics is likely to continue.

#### **ECO 710 - Special Topics**

##### COGNATE SUBJECTS: 6 UNITS

#### **GS 500 - St. Thomas on Critical Thinking**

ST. THOMAS ON CRITICAL THINKING is a course on Aristotelian and Symbolic Logic that focuses on the fundamental laws of thought. It provides guiding principles in order to enhance critical and reflective skills that would facilitate correct and responsible judgment and reasoning. It gives an opportunity to be in control of one's thinking activities.

#### **ECO 711 - Environmental Economics**

This course in environmental economics covers current development on the interface of economy with ecology in the current regime of climate change. The current conduct of the global economy is beset with a tremendous challenge to integrate principles of economic profitability with the ecological requirements of adaptability or sustainability. This dynamics is characterized by the dialectics of the principles of scarcity in economics and sustainability of earth's ecology. Thus, this course was designed to create an interface between economics and ecology by discussing its historical, philosophical and theoretical perspectives. In the final portion covering policy implications of the course, dimensions of green productivity, CDM or clean development mechanism in international carbon exchange as well as the ISO 14000.

#### **ECO 712 - Sustainable Development**

This course provides graduate students of Development Studies with a total grasp of the paradigm shift in global development from the dimension of economics progress per se of the 20<sup>th</sup> Century, towards the new dimension of progress in the 21<sup>st</sup> Century which is Sustainable Development.

#### **ECO 713 - Health Economics**

#### **ECO 714 - Social Philosophy**

#### **ECO 715 - Christian Social Doctrines**

#### OTHER REQUIREMENTS

Written Comprehensive Examinations (WCE)

TW I - 3 units (Thesis Proposal)

TW II - 3 units (Research Colloquium)

TW III - 3 units (Thesis Defense)

**Total = 42 Units**

#### UST GRADUATE SCHOOL ADMINISTRATION

##### OFFICIALS AND FACULTY SET-UP

LILIAN J. SISON, Ph.D.

*Dean*

JOSÉ ANTONIO E. AUREADA, O.P., S.Th.D.

*Regent*

MICHAEL ANTHONY C. VASCO, Ph.D.

*Faculty Secretary*

CARLOS P. GARCIA, Ph.D.

*Director for Graduate Research*

GRECEBIO JONATHAN ALEJANDRO, Ph.D.

*Supervising Scientist, Science Laboratories*

ROMUALDO DEL ROSARIO, Ph.D.

*Supervising Scientist, UST Botanical Garden*

ALVIN ANG, Ph.D.

*Consultant & Director of  
Social Research Center*

##### PROFESSORIAL STAFF

ALVIN ANG, Ph.D.

EMILYN C. CABANDA, Ph.D.

CRISTINA CASTRO-CABRAL, Ph.D.

NANCY L. ELERIA, Ph.D.

DANTE D.R. GARCIA, Ph.D.

GEORGE A. GARCIA, M.A., MBA

ERNESTO R. GONZALES, Ph.D.

JEANETTE LOANZON, Dr.rer.pol.

MARIO PERILLA, Ph.D.

VIRGILIO M. TATLONGHARI, Ph.D.

AKIRA TSUSAKA, M.B.A.

**University of Santo Tomas**

GRADUATE SCHOOL



**GRADUATE PROGRAM**

AY 2006 – AY 2011

**ECONOMICS**

Master of Arts major in Economics

España, Manila