

Mission Statement

We are a Catholic institution of learning 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-quality professionals who are ethical, competent, compassionate, and committed to the service of their respective professions, the church, the nation, and the global community.

Vision Statement

We envision a Graduate School that stands for excellence and innovation and that is globally recognized for its distinct degree programs and quality research outputs.

Goals and Objectives

The Graduate School commits itself to develop:

1. competent professionals who, inspired by the ideals of St. Antoninus of Florence, promote excellence in the production, advancement, and transmission of specialized knowledge and skills in the sciences, the arts, and community service;
2. scholarly researchers and creative thinkers who, kindled by St. Thomas Aquinas' ardour for truth, aspire to become founts of intellectual creativity and, in their quest for quality research, are proficient and critical in assessing and communicating information in various fields that impact the professions, the church, the nation, and the global community;
3. professional Christian leaders who, touched by St. Dominic de Guzman's apostolic fire and warmed by Mary's motherly care, articulate ethics and truth, high level of moral maturity in resolving issues and promoting social justice and compassion for the poor, and care for the environment;
4. globally engaged citizens who, with ardent advocacy for life, promote a deeper understanding of tolerance and justice as well as linguistic, religious, and cultural diversities as a result of precise evaluation of modern problems and inquiries;
5. committed scholars who, nurtured by the dogmas of Christian faith and values, are dedicated to the pursuit of truth through the promotion of an intellectual culture that values academic rigor and freedom of scientific investigations; and

6. lifelong learners who, empowered by St. Antoninus of Florence's zeal for learning, are committed to the advancement of a higher culture through a continuous search for intellectual inquiries and new knowledge as well as faithfulness to Catholic intellectual traditions.

Program Intended Learning Outcomes (PILO)

1. Faculty members who are experts in their field, recognized by their peers, government and society both local and international and are able to share economics in the most practical manner without losing the rigor and skill agility required of economics technicians;
2. Graduates are leaders of understanding economic thinking and disseminator of economic thought without biased. They are policy analysts, investment bankers, project appraisers whose focus is to increase value in every aspect of their participation in society;
3. Economic research and academic outputs will focus on those that contribute to the policy dialogue such as issues in poverty, public finance, inflation, employment and to local economic development.

MASTER OF ARTS MAJOR IN ECONOMICS

PREREQUISITE COURSES: (6 UNITS)

GS 500 – St. Thomas and Critical Thinking

As the philosophical foundation of Research Methodology, it is a study of the principles of skills in critical thinking according to St. Thomas Aquinas in the three areas of mental cognition: simple apprehension, judgment, and reasoning; and of common fallacies towards the acquisition of the art of argumentation.

GS 500 – 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 COURSES: (9 UNITS)

ECO 701 – History of Economics Thought

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 702 – Econometrics

ECO 703 – 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 704 – Macroeconomics

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 705 – Microeconomics

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.

ECO 706 – Statistics for Economists

A special study on the use of data and statistics for economic issues.

C. SPECIALIZATION COURSES: 15 UNITS

ECO 707 – Public Economics

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 708 – 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 709 – Labor Economics

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

ECO 710 – 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 711 – Agro-Industrial 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 712 – 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 713 – Project Planning and 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.

COGNATE: (3 UNITS)**ECO 714 – 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 715 – Policy Analysis

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 716 Development Planning**ECO 717 – Health Economics**

This is an introductory course in the use of basic economic concepts and principles in understanding national and individual health decisions. Specifically, the course will utilize microeconomic tools such as the demand and supply, production, and financing in the analysis of health care through conceptual and empirical models. It considers the policy implications of health in improving productivity and growth and reducing poverty in developing economies.

TERMINAL REQUIREMENTS: (9 UNITS)

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

Summary of Program Requirements

Degree Requirements	units
Prerequisite Courses	6
Core Courses	9
Specialization Courses	15
Cognate Courses	3
Written Comprehensive Exam	--
Thesis Writing I	3
Thesis Writing II	3
Thesis Writing III	3
TOTAL	42

**UST Graduate School Administration
Officials and Faculty Set-up**

MARILU R. MADRUNIO, Ph.D.
Dean

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

ALEJANDRO S. BERNARDO, Ph.D.
Faculty Secretary

GRECEBIO JONATHAN D. ALEJANDRO, Dr.rer.nat.
Director for Graduate Research

MANUEL R. MORGÁ, Ph.D.
Program Lead
Economics and Development Studies

PROFESSORIAL STAFF
Arlen A. Ancheta, Ph.D.
Alvin P. Ang, Ph.D.
Fr. Jose Antonio E. Aureada, S. Th.D.
Clarence M. Batan, Ph.D.
Allan B. De Guzman, Ph.D.
Armando F. De Jesus, Ph.D.
Nancy L. Eleria, Ph.D.
Amelita A. Gaerlan, Ph.D.
Dante D.R. Garcia, Ph.D.
Fe A. Hidalgo, Ph.D.
Jaime M. Jimenez, Ph.D.
Marcela J. Leus, Ed.D.
Rodrigo A. Litao, Ph.D.
Jeanette V. Loanzon, Dr.rer.pol.
Manuel R. Morga, Ph.D.
Evelyn A. Songco, Ph.D.
Alleli V. Sevilla, Ph.D.
Emily B. Tan, Ph.D.
Virgilio M. Tatlanghari, Ph.D.



University of Santo Tomas
THE CATHOLIC UNIVERSITY OF THE PHILIPPINES
MANILA, PHILIPPINES
The Graduate School

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