Using economic theories and methods to help solve the world’s critical challenges
Why the University of Illinois?

The University of Illinois is a world leader in research, teaching, and public engagement and is distinguished by the breadth of its programs, broad academic excellence, and internationally renowned faculty.

The College of Agricultural, Consumer and Environmental Sciences (ACES) prepares students to make a difference in the world. ACES graduates answer complex questions and develop innovative solutions to improve agricultural systems; provide safe, nutritious food supplies; identify clean, renewable energy sources; strengthen families and communities; and protect the environment. The scope of the college has broadened dramatically since its founding in 1867. However, its purpose remains focused on advancing scientific knowledge that makes life better, healthier, safer, and more profitable for people in Illinois and around the globe.

As a University of Illinois graduate student...

in agricultural and applied economics, you will benefit from the resources of a department with a long history of applied research and an international reputation for excellence while experiencing the offerings of a world-class research university.

The graduate programs of the Department of Agricultural and Consumer Economics (ACE) offer

- A wide range of teaching and research activities
- An extraordinary record of external funding for research
- Collaboration with researchers in a wide range of subdisciplines
- Access to talented faculty committed to graduate education

“ACE’s academic environment is incredibly friendly and supportive, which encourages students to really shine. Professors are heavily invested in their students’ outcomes and go out of their way to help and engage with their students. As a potential student, I remember being struck by how happy all the graduate students seemed at ACE; this was not true on every campus I visited. While I was in the department, my experience was the same. If I could do it all over again, I would pick ACE every time.”

Academics

Both our master’s and doctoral programs focus on research skills and experience, preparing graduates for careers in economic analysis. Our graduate students are grounded in economic and management theory, state-of-the-art research methods, and creative problem solving. They are distinguishable by their deep training in applied microeconomics and quantitative methods and their ability to apply theory and analytical tools to real-world problems.

Our students’ research addresses far-reaching economic challenges, including these:

- Designing policies for environmental protection and resource management
- Evaluating international efforts to reduce poverty and hunger
- Increasing the analytical and management skills of decision makers in agribusiness
- Enhancing the performance of commodity and speculative markets
- Addressing key consumer issues, among them food safety, obesity, economic safety nets, and consumer finance
- Improving the quality of economic analysis

Admissions

To facilitate close working relationships with faculty, admissions are limited in number. Acceptance decisions are based on holistic consideration of all application materials and of the opportunities available in our areas of specialty.

The following elements enhance an applicant’s credentials:

- Strong letters of reference that speak to scholarly potential
- Clear motivation to do graduate study in applied economics
- Preparation in economics and quantitative methods
- High GRE (Graduate Record Examination) scores
- Relevant research or professional experience

Since 2007, ACE’s graduate students in Agricultural and Applied Economics have each year published 10 peer-reviewed journal articles and presented 60 conference papers. This research output reflects the mentoring and support that ACE students enjoy.

The Department of ACE awards grants for conference travel to 20 or more graduate students each year.

In addition to having superior academic preparation, successful applicants want to study and do research in one of our department’s areas of strength. (See page 5 for details.)

To apply, visit the university’s Graduate College site at www.grad.illinois.edu/admissions/apply.
Degree options

Our students can pursue an M.S. or a Ph.D. in Agricultural and Applied Economics. About 80 students are registered in the department at one time, with 10 to 12 master’s degrees and 8 to 10 doctoral degrees awarded each year.

Master of Science
The program for an M.S. typically requires two semesters of coursework and two semesters of thesis research. Core courses in economic theory and quantitative methods are designed specifically for master’s students; those are complemented by classes in the areas of specialization. After completing coursework, a master’s student does thesis research in close consultation with a faculty adviser. After completing the thesis, the student defends it before the faculty in a public presentation. Graduates with master’s degrees often move into positions in industry or government or pursue doctoral studies, at Illinois or elsewhere.

Doctor of Philosophy
Study, research, and dissertation writing for the Ph.D. typically require four years. The first year is devoted to completing core courses that cover the theory and quantitative methods of economics. In year 2 students take courses in their chosen areas of specialization and complete an independent research paper. Year 3 is devoted to research, and the dissertation is normally completed in year 4. Each Ph.D. candidate presents her or his research in a final dissertation defense. Graduates of our doctoral program take positions in universities, governmental and international organizations, and the private sector.

Straight-Through M.S.-to-Ph.D. Option
Students with exceptional credentials who are admitted to our M.S. program may choose to instead pursue a course that leads to transfer into the Ph.D. program without completing the master’s degree. This option involves taking challenging doctoral courses in the first or second year rather than completing the master’s thesis. Students are not admitted directly into the doctoral program unless they hold a master’s degree, but students admitted into the M.S. program with the intent of earning a Ph.D. may transfer into the doctoral program under the straight-through option.

The university’s Programs of Study and Course Catalog both provide further details; they are available online at courses.illinois.edu.

“I had an invaluable and unforgettable graduate school experience in ACE; it prepared me to do meaningful applied work and to begin the professional career I have always sought.”

— Monserrat Bustelo, Inter-American Development Bank economist, Washington, D.C., Ph.D. 2011
Academic specializations

Agricultural Finance
Study finance-related topics, including asset valuation, credit assessment, firm-level financial management, lending policies, agricultural credit institutions, and national and international trends affecting financial outcomes in agriculture. Strong ties to production agriculture, lending institutions, and agribusinesses create an environment conducive to problem-oriented research.

Family and Consumer Economics
Use applied economics to address policy-relevant issues related to the behavior and well-being of families, individuals, and consumers. This specialization focuses on household demand, household production, food security, consumer finance, and family economics. Faculty members also have a strong interest in the international dimensions of family and consumer economics and intersections with international development.

Food, Agribusiness and Farm Management
Focus on management and decision issues relevant to the food and agribusiness sector. Research areas include decision analysis, information systems, operations management, business organization and strategy, marketing tactics and strategy, and behavior of organizations and decision makers in a global context.

International, Policy, and Development Economics
Study the role of government in economic development, poverty, marketing, international trade, and agriculture. Applied microeconomics is used in analyzing impacts of wide-ranging public policies and programs in developing and developed economies. Students and faculty also study the role of interest groups in the development of policies.

Natural Resource and Environmental Economics
Explore bioenergy, water resource management and valuation, ecosystem and habitat conservation, voluntary environmental programs, and other natural resources and environmental issues. Proximity to agricultural land, prairie and forest ecosystems, the Mississippi River, the Great Lakes, and Chicago provides access to field sites, allowing you to contribute to national and regional environmental and agricultural policy.

Price Analysis and Agricultural Marketing
Join a team with nationally known faculty to analyze the world's most important markets for agricultural commodities and seek ways of improving the worldwide flow of food and fiber. Other research areas include market information, grain quality in domestic and international markets, location and transportation analysis, and management of price and income risk.

Other areas of study
ACE offers graduate courses in regional and spatial economics, applied econometrics, and operations research that can be the basis for a specialization. Other areas of specialization may be designed with the approval of the department.
Financial aid

Every applicant for admission is considered for financial assistance (unless you indicate on your application that you do not wish such support). Applicants demonstrating outstanding academic credentials and appropriate experience are considered for support through either fellowships or assistantships. U.S. and international applicants receive equal consideration for most awards.

Graduate fellowships

Graduate fellowships are financial awards designed to reward the most outstanding applicants. Fellowship recipients have no service requirement and can devote full attention to their studies and research. They must register for a full-time course of study. The department offers fellowships funded by internal resources, including generous gifts to the department, and by successfully nominating students for competitive college and campus fellowships.

Graduate assistantships

Graduate assistants help faculty in teaching, research, or outreach activities in exchange for the financial award. Expectations for service time are proportional to the appointment and usually do not exceed 20 hours a week. Work done by research assistants often complements thesis research, while teaching assistants have the opportunity to develop valuable instruction skills.

“While pursuing my master’s degree at Illinois, I developed a thorough background in both theoretical concepts and practical skills that have been invaluable to my career in risk management. The education I received in the College of ACES, in conjunction with the professional network I developed while studying there, prepared me well for future pursuits in academia or in the private sector.”

—Lee Brittain, Teays River Investments, Indianapolis, IN, M.S. 2009

Both fellowships and assistantships provide a stipend and a waiver of tuition and most university fees. The stipends and fee waivers vary in amount according to the nature of the appointment or fellowship. In addition, students supported by qualifying governmental or privately funded fellowships that do not cover tuition and fees may be considered for a waiver of tuition and some fees.
Career opportunities

Study in ACE opens up careers in industry, government, and higher education.

Recent Ph.D. graduates have become faculty members at top universities in the United States and around the world. Others have accepted positions with government agencies and international organizations, research divisions of banks and commodity exchanges, and consulting firms.

Graduates of our M.S. program are analysts with banks, farm credit institutions, and commodity exchanges, and hold management, marketing, and strategy positions in the private sector. Other graduates pursue research positions with U.S. government agencies, the World Bank, and other international organizations.

More detailed information on recent placements is available on our website: ace.illinois.edu/grad/initialemplacement

Real-world experience

Caroline Takawira, pictured in orange above, says the chance to study in Sierra Leone with the College of ACES was one she will never forget. Caroline is from Zimbabwe, pursuing a master’s degree in Agricultural and Applied Economics.

“This experience was an introduction to other complexities that nations face,” Takawira said. “It was humbling to see a society torn and tortured at the hands of its own people, but they have made a decision to unite and are slowly rebuilding the fabric that once held them together. My experience in Sierra Leone will be a useful guide in my pursuit of meaningful work in international trade and commodity markets.”

“Pursuing my Ph.D. in ACE gave me access to top-notch faculty who are accessible to students and committed to the graduate program. Being a student in ACE also opened many opportunities for professional development. In addition, the friendly and supportive environment within the department made my graduate school experience truly memorable.”

— Christine Lasco Crago, assistant professor at the University of Massachusetts Amherst, Ph.D. 2010
Become an ACE graduate student and experience . . .

- A program internationally known for its academic excellence
- Generous financial support
- A friendly and encouraging academic environment
- Excellent career placement

For more information, contact us:

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