

Princeton University – Department of Economics
Preparation for study abroad for potential economics majors

The Princeton economics department supports students who study abroad. But because the study of economics is sequential (courses must be completed in a particular order), students need to plan well ahead and carefully to spend a semester or year abroad. The best times for economics majors to study abroad are Sophomore Spring and Junior Spring. Only participants on the Study Abroad Program may take economics courses outside of Princeton for departmental credit. You must seek preapproval for these; ex post facto approval is never granted.

Below we suggest various course plans that you can follow, depending on your mathematics and economics background, and which semester or semesters you want to go abroad. It does not cover all possible cases, but in most cases you should be able to construct your own sequence by slight variations on the cases offered. The suggestions are just that; they are not rigid and you can construct your own variants to suit your needs so long as you keep some basic constraints in mind. These are:

[1] The three core courses of the economics major – micro (ECO 300 or 310), macro (ECO 301 or 311) and econometrics (ECO 302 or 312) must be completed by the end of the junior year; without this you will not be allowed to advance to senior standing.

[2] Taking one of the core courses abroad is hard because most places do not offer them at the standard that our department expects. Suitable courses have sometimes been found at the London School of Economics, University College London, Oxford and Bocconi University in Milan. (Note that LSE offers year-long courses and taking just one semester is not enough to fulfill our needs). You can search for courses elsewhere and consult the Economics Dep. Rep. about the suitability of courses, but the answer is likely to be no. It is much better to plan ahead and complete the core courses before going abroad.

[3] It is almost never feasible to spend a semester abroad in the senior year.

Economics juniors also need to complete successfully a year-long junior independent work (JIW) project to advance to senior standing. During the fall term, juniors investigate a topic and write a research prospectus, due in December. The junior paper, due in April, builds on the prospectus. From a JIW perspective we recommend that juniors choose the spring semester for study abroad. Mostly during the Fall the department offers a comprehensive series of lectures and workshops that expose students to common tools used in economics research. Moreover, it appears that guidance by a nearby advisor is especially critical during the early stages of research.

An attractive alternative may be to go abroad in the Spring semester of the Sophomore year (see Section E below) and then proceed with the junior and senior years' work in Princeton in the usual way. This is especially recommended, and sometimes the only feasible route, if you want to combine an Economics major, a Finance Certificate, and study abroad. We

definitely do not recommend spending any of your senior year abroad, as that can seriously interfere with your job market search and with work on your senior thesis.

Here are our suggestions for various course plans to facilitate study abroad:

A. Little Mathematics or Economics background

If you arrive with very little mathematics or economics, and want to study abroad in the Spring semester of your junior year:

Year	Fall	Spring
Freshman	ECO 100, MAT 100	ECO 101
Sophomore	MAT 103	ECO 202, ECO 301, MAT 175
Junior	ECO 300, ECO 302	Abroad

You will typically take one of your five departmental electives abroad; the other four have to be taken during your senior year unless you have found room for them before.

If you have a similar background but want to study abroad in the Fall semester of your junior year, you have to be able to take the one-semester MAT 103, and then your program will be:

Year	Fall	Spring
Freshman	ECO 100, MAT 103	ECO 101, ECO 202
Sophomore	ECO 300, ECO 302	MAT 175
Junior	Abroad	ECO 301

If with such a background you want to spend the whole junior year abroad, a program is:

Year	Fall	Spring
Freshman	ECO 100, MAT 103	ECO 101, ECO 202
Sophomore	ECO 300, ECO 302	ECO 301, MAT 175
Junior	Abroad	Abroad

B. Strong Mathematics, little Economics background

If you arrive with stronger mathematics but little previous economics, and want to go on to the more-math-track economics, and want to spend the Spring semester of your junior year abroad:

Year	Fall	Spring
Freshman	ECO 100, MAT 201	ECO 101, ECO 202
Sophomore	MAT 202	ECO 311
Junior	ECO 310, ECO 312	Abroad

As in Section A above, you will take one of your five Departmental electives abroad, and the other four over the senior year or if possible in the earlier semesters at Princeton.

You can juggle this around a little, for example, by taking ORF 245 in the Fall of your sophomore year instead of ECO 202 in the Spring of the Freshman year.

With a similar background, to spend the Fall semester of your junior year abroad:

Year	Fall	Spring
Freshman	ECO 100, MAT 201	ECO 101, ECO 202
Sophomore	ECO 310, ECO 312	MAT 202
Junior	Abroad	ECO 311

And to spend the whole junior year abroad:

Year	Fall	Spring
Freshman	ECO 100, MAT 201	ECO 101, ECO 202
Sophomore	ECO 310, ECO 312	ECO 311, MAT 202
Junior	Abroad	Abroad

C. Strong Mathematics and Economics background

If you are exempted from ECO 100 and 101, your planning is much easier and allows more flexibility. To go abroad for the whole junior year, for example, you can follow the third of the programs in Section B above, with the added freedom of not having to do ECO 100 and 101. Then you can take ORF 245 in the Fall of your Freshman year instead of ECO 202 in the Spring.

D. Combining study abroad, Economics major, and Finance certificate

ECO 362 and 363 are the core courses of the Finance Certificate. You cannot take them abroad, but you may be able to postpone ECO 363 until the Spring semester of your senior year. You should clear this in advance with the Finance Certificate Program Representative (NOT the Economics Departmental Representative).

Note also that ECO 310 is a formal prerequisite for ECO 362. The professor in ECO 362 often allows the two to be taken concurrently, but we cannot guarantee that this will always remain the case. Also, ECO 310 remains a strictly enforced prerequisite for the rest of the finance program.

If you come with minimal mathematics and economics and want to follow this track, you will have to work really hard at it for your first two years. Almost the only feasible program is:

Year	Fall	Spring
Freshman	ECO 100, MAT 100	ECO 101
Sophomore	MAT 103	MAT 175, ECO 202, ECO 301
Junior	ECO 310, ECO 302, ECO 362	Abroad

If you have better mathematics or economics background, your task becomes easier. For example, with really strong math, ready for placement into their 200-level courses, you can even organize your schedule to take the whole junior year abroad:

Year	Fall	Spring
Freshman	ECO 100, MAT 201	ECO 101, ECO 202, MAT 202
Sophomore	ECO 310, ECO 312, ECO 362	ECO 311, ECO 363
Junior	Abroad	Abroad

E. Sophomore Spring Abroad

This option makes matters much easier – either to relieve constraints or to achieve otherwise infeasible combinations. For example, coming with just enough math for placement into MAT 104, you can progress to the more-math-track and do the Finance Certificate without undue burden:

Year	Fall	Spring
Freshman	ECO 100, MAT 104	ECO 101, MAT 175
Sophomore	ORF 245, ECO 310	Abroad
Junior	ECO 312, ECO 362	ECO 311, ECO 363

Note that ECO 362 and 363 serve as two of your five electives for the ECO major.