



Master of Arts in International Economics and Finance (MIEF) Frequently Asked Questions

- **How do I apply for admission?**

Candidates apply for all SAIS degree programs using our online system. All materials, including statements of purpose and letters of recommendation, can be submitted online except for scores on standardized tests and academic transcripts. We ask that official hard copies of these documents be sent to the Admissions Office in Washington, D.C. In addition, candidates applying for financial aid may have to submit hard copies of supporting documents. Click [here](#) for application site.

- **How does MIEF compare to other international economics MA programs?**

1. MIEF is an intensive 11 month degree program focusing on international economics. The accelerated structure does not mean there is less instruction time. The degree requires 13.5 full term courses including a capstone course program plus an option to take two additional SAIS non-economics courses. So you can earn a full master's degree in just 11 months, allowing you to pursue your professional career sooner than with other program's two year structure.
2. Unlike some MA degrees in economics, the MIEF is designed to be small and selective with no more than 40 students per year chosen from a global applicant pool. This small size allows for close interaction with the full International Economics faculty.
3. SAIS is located in Washington DC, probably the center of International Economics and Finance with the IMF, World Bank, FED, and other major economic think tanks all within walking distance. This proximity allows students to take advantage of the array of seminars and conferences on international economic issues that occur daily in the DC area. The location also means that we can easily pull in professionals from these major institutions to teach courses in the program, further expanding students' exposure to current international economic issues and questions.

- **When is the application deadline?**

The application deadline for MIEF is January 7. [Apply](#) here.

- **What are the prerequisites for applicants?**

Given the intensive 11-month nature of the MIEF program, ideal candidates will have an undergraduate degree in economics or a related field and have strong analytic skills. The qualifications for application may include the following:

1. B.A. or B.S. in Economics or Political Economy from an accredited U.S. college or university or an equivalent international credential with a GPA of 3.0 or higher (especially in economics courses).
2. B.S. or B.A. in a natural science or an equivalent area from an accredited U.S. college or university or an equivalent international credential with a GPA of 3.0 or higher AND successful coursework in basic economics (microeconomics and macroeconomics) AND at least one upper level economics course; preferably econometrics.
3. A solid academic background in quantitative courses including coursework in calculus and statistics and/or econometrics. This may be at either the college level or the high school level via AP courses with test score of 4 or higher.
4. GRE Quantitative score of 157 or higher (70th percentile).

- **How long will it take to complete the degree?**

The program starts in mid-July and ends in the middle of the following June. You are required to be enrolled throughout the 11-month period in order to graduate.

- **How much does the degree cost?**

You can find updated [tuition costs and other expenses](#) on the website. The total cost is higher than a single year at a standard two year MA program, but you are getting the equivalent of 3+ semesters of courses and graduating 11 months sooner than with a standard 2 year MA degree program. The cost on a per hour of instruction basis is very comparable with that of two year programs.

- **How many students are admitted to the program?**

The MIEF degree is designed to be a small with a goal of no more than 40 students per year.

- **Where can you find descriptions of the course offerings?**

Course offering can be found in the [course catalog](#)

- **What math courses are expected to be completed upon entry?**

A minimum would be at least two semesters of mathematics courses at the level of differential calculus or higher. Three semesters is advisable. By the time you graduate, you will also be familiar with linear algebra and differential equations.

- **How relevant is work experience (in the field or in general) to admissions decisions in this Program?**

Field experience in international economics or finance is not directly relevant to the admission criteria, but it can help in demonstrating an interest in the area.

- **Do I need to have a bachelor's degree in economics to gain acceptance to the program?**

Not necessarily. Candidates can have an undergraduate degree in another field with as long as they also demonstrate strong analytic skills. A solid academic background in quantitative courses including coursework in calculus and statistics and/or econometrics or related work experience. We do require at least basic previous coursework in economics (principles) to demonstrate some degree of basic understanding of the field.

- **Does the MIEF lead to the PhD program in economics?**

The MIEF program is not a substitute for PhD coursework in economics at top tier programs. Successful completion of the MIEF can act as a signal to PhD programs about one's prowess and interest in the field. Upper level theory and quantitative courses in the MIEF can act as a strong background for those wishing to pursue a PhD in Economics.

- **Can I take courses offered elsewhere within SAIS as part of the MIEF?**

Yes, MIEF can take up to two additional non-economics courses at SAIS.

- **How do I select my courses? Will I have an academic advisor?**

The MIEF program has three major components: nine required courses, including a January intersession course and a capstone course; two track courses; and three international economics electives. Students may take two additional non-language SAIS courses outside of the International Economics program. An academic advisor (one of the SAIS economics Faculty) will be assigned to each student depending on interests.

- **Is there any financial aid for incoming MIEF students?**

Yes.

- **Are there opportunities to work as a teaching assistant, research assistant, or grader?**

Yes, there will be opportunities for MIEF students to act as teaching assistants for basic economics course in the regular MA program, as well as possibly act as research assistants to faculty carrying out research.

- **Who should write the letters of recommendation?**

It is important to have recommenders who know you well, and who can attest to your research interests, achievements, and academic performance. Writers also should be able to elaborate on your record beyond providing information that is available on the transcript.

Some, but not all, letters can be from a senior supervisor, but it is also important to have letters from faculty who can attest to your academic ability.

- **What career opportunities are available to the graduates of MIEF?**

The MIEF is designed to prepare students to assume key positions in the public and private sector: central banks, finance ministries or treasuries, multilateral international financial institutions (IMF, World Bank, other regional development banks), private sector areas such as global investment banking, international economic research or global consulting, think tanks as well as pursuing continued study.

- **How important is a good grasp of English?**

All non-native speakers of English must have proven English competence by submitting a TOEFL or IELTS score (see the [Admissions page](#) for more information). The TOEFL/IELTS exam requirement may be waived for individuals who have done their undergraduate degree in English in a country where English is an official language.

- **What proportion of the student body is international? Are international students encouraged?**

The SAIS student body represents approximately 75 nations, promoting a diversity that lends richness and vitality to academic life.