

INTERNATIONAL POLITICAL ECONOMY AND DEVELOPMENT



AN INTERDISCIPLINARY GRADUATE PROGRAM OF THE
DEPARTMENTS OF ECONOMICS, POLITICAL SCIENCE AND SOCIOLOGY



FORDHAM UNIVERSITY

THE JESUIT UNIVERSITY OF NEW YORK

iped.fordham.edu

Fordham University's Master of Arts Program in International Political Economy and Development (IPED) offers you a unique, rigorous and innovative interdisciplinary approach to analyzing contemporary global economic relations. Over the years, the IPED Program has produced many graduates who have gone on to satisfying careers in international banking and finance, government service, and international humanitarian assistance. Our graduates have also compiled a very distinguished record of obtaining prestigious awards ranging from Fulbrights to US Presidential Management Fellowships. The consistent success of our graduates has given Fordham's IPED Program an international reputation for academic excellence.

Fordham's IPED Program was founded in 1979 through the generous financial support of the US Department of Education. We are an affiliate member of the Association of Professional Schools of International Affairs (APSIA). The IPED Program also has various formal affiliations with the US Peace Corps, the United Nations Development Programme, Catholic Relief Services and the New York Society of Security Analysts.



THE ACADEMIC PROGRAM

The IPED Academic Program is:

- an advanced, interdisciplinary study of international economic relations
- based on a rigorous foundation of analytical skills
- and complemented by practical training

Curriculum

The IPED Curriculum consists of 12 courses, 5 required core courses and 7 electives, plus a comprehensive examination based on the core courses. Full-time students generally complete the Master's degree in three semesters. Part-time students can complete the program in two years (including two summers).

Core Curriculum

The core of our curriculum is an advanced, interdisciplinary study of international economic relations.

This core is delivered through courses that focus on global economic relations and international development issues from both a political and an economic perspective.

Global Economic Relations Core Courses

- International Economic Policy
- Politics of Global Economic Relations

International Development Core Courses

- Economic Development Policy
- Political Economy of Development

Prior to taking these courses, however, you will obtain a strong graduate level foundation in economic, political, and quantitative analysis.

Foundation Core Courses

- Economic Analysis or Financial Analysis
- Comparative Political Analysis or Analysis of International Politics
- Applied Econometrics

To complete your core requirements, you will be required to take at least two economics core courses, two political science core courses, and one quantitative methods core course (Applied Econometrics). When you complete the core, you will have strong analytical skills as well as an advance, interdisciplinary knowledge of international economic relations.



During her six months with Catholic Relief Services in Senegal, **Mae Mortel** (left) researched and analyzed data, and wrote proposals for microfinance institutions that have transformed several village banking programs into a permanent microfinance institution.

Alberto Sánchez, Class of 1997, is head of Corporate Development for Banco Santander's Consumer Finance Division. He credits his IPED education for his understanding of emerging markets, and the politics, economics and social aspects surrounding them.





Professor Sophie Mitra first worked in development with the Overseas Development Institute, which posted her to the Ministry of Finance in Fiji for two years. Later, she worked for the World Bank. She completed her Doctorate at the University of Paris, and in 2005 started teaching in the Economics Department at Fordham. She specializes in development and works closely with the IPED program.

An IPED International Peace and Development Travel Scholarship enabled **Peter Gutierrez** to work in Rwanda in project management with Catholic Relief Services.



Specializations

After completing the core you will have an excellent foundation to use your electives to specialize in any of the following fields:

- International Banking and Finance
- International Development Studies
- International and Development Economics
- Global Environmental and Resource Economics

International Banking and Finance

International Banking and Finance is especially suited for you if you wish to become a financial analyst in the private sector. The required courses in this field include Financial Analysis, Domestic & International Banking, and Global Financial Markets. It is also possible to combine this specialization with our advanced certificate in Emerging Markets and Country Risk Analysis as well as with our advanced certificate in Financial Econometrics and Data Analysis. You will also have the opportunity to complement your classroom studies with an intensive summer study abroad program in South Africa on Emerging Markets or by interning with New York banks and investment houses.

International Development Studies

The specialization in International Development Studies is designed to train you as a project manager for international relief and development organizations. Your specialization will consist of three components, (a) an overview of international development from both an economic and a political perspective, (b) an in-depth review of areas of primary concern to international relief and development organizations such as agriculture, health, education, and conflict resolution, and finally (c) an intensive study of project management and assessment. You will also have the opportunity to complement your classroom studies with an intensive winter break study abroad program on project assessment in the Philippines. We also offer you a scholarship program that funds six month field placements overseas with Catholic Relief Services.

International and Development Economics

Students who specialize in International and Development Economics are frequently employed in government as analysts and economists, but can also pursue careers in the private sector as management consultants. Following US government guidelines you will need to complete seven courses in economics which will include courses in International Economics Policy, International Monetary Policy and Applied Econometrics. Additional economics electives can be used to focus on international economics, development economics or financial economics. To complement your classroom study we strongly recommend a summer internship at the UN or in DC or overseas at an Embassy if you wish to pursue a career in public service. If you are interested in the private sector then you might want to intern with a New York Management Consultant firm.

Global Environmental and Resource Economics

If you have a keen interest in international environmental issues, then you should consider our specialization in Global Environmental and Resource Economics. Similar to our other economics specialization you will need to complete seven courses in economics, but these must include the following three courses: Global Environmental and Resource Economics, Agriculture and Development, and one of our other courses in development economics. Ample summer internships with environmental organizations in various parts of the world exist to complement your class room studies at Fordham.

Advanced Certificates and Dual Degrees

You also have the option of completing Advanced Certificates in the following areas:

- Emerging Markets and Country Risk Analysis
- Financial Econometrics and Data Analysis

There is also the opportunity to earn dual degrees in the following fields:

- Economics (MA)
- Law (JD)

Practical Training: Internships and Field Placements

The IPED Internship program is designed to complement your classroom experience with the practical training you need to be competitive on the job market. Fortunately our location in New York affords us a wealth of internship opportunities ranging from the United Nations to Wall Street. Through our Summer Intern Fellowship Program, Fordham funds a number of select internships with international businesses, government agencies, and non-profit organizations not only here in New York, but also in Washington, DC, as well as overseas in Africa, Asia, Europe, and Latin America.

We also provide funding for student participation in three additional special field placement programs.

Language Immersion Study Awards (LISA) allow students to study in an overseas language immersion program during the summer after the completion of their first year of study.

Tuition scholarships and stipends are also available to fund student participation in IPED's **Study Abroad Programs**. Our Philippine Study Abroad Program occurs during our winter break and is done in cooperation with the Ateneo de Manila University. It focuses on Community Development and Project Assessment and is especially designed for our students who wish to pursue careers as project managers with relief and development organizations. Our South African Study Abroad Program occurs during our summer break and is done in cooperation with the University of Pretoria. It focuses on Emerging Markets and Country Risk Analysis and is especially designed for our students who wish to pursue careers as financial analysts in the private sector or as economists in the public sector.

The International Peace and Development (IPD) Travel Scholarship is designed to enable students at the conclusion of their studies to gain first hand experience working overseas with a nonprofit development and relief agency for an extended six month period. Done in partnership with Catholic Relief Services, IPD Travel Scholarships provide round trip airfare to country of assignment, medical insurance, and a stipend for living expenses.



IPED students visiting the Johannesburg Stock Exchange during our summer study abroad program on Emerging Markets.

In the summer of 2009 **John Briggs** (left) worked in Honduras to develop Youth Build, a project that provides at-risk and gang-involved youth with options for meaningful and sustainable livelihoods.





Professor Jonathan Crystal

is a political scientist who specializes in International Relations and International Political Economy. His research centers on political responses to economic globalization and on the politics of international trade and investment. His publications include *Unwanted Company: Foreign Investment in American Industries* (Cornell 2003), as well as articles in *Review of International Political Economy*, *International Studies Quarterly*, *European Journal of International Relations* and other outlets.

Faculty, Students and Alumni

One of the most important benefits of a Fordham education is the close interaction you will have with your faculty and classmates. Class size is small and rarely exceeds 25. We make it a point for faculty to be available to our students outside the classroom as well as inside it. Our faculty members are distinguished not only by their research and consultancy work, but also by their personal interest in teaching. All our faculty members are full-time and all have doctorates from prominent universities. We also complement our classes with a weekly lecture series that features a broad range of professionals who speak on contemporary issues in international affairs. In this way the perspective of the practitioner is also an important part of your studies.

Your classmates will come from diverse backgrounds but share a common enthusiasm for international and development issues. To be a part of the IPED program, you and your classmates will have to meet various selective entrance requirements. We select our entering class of 25 to 30 students from among the top 40% of all applicants to US graduate programs. We then use our fellowships to attract exceptional students who are chosen from among the top 15% of applicants to US graduate programs. These exceptional students will normally make up more than 40% of your class. Our use of specialized fellowships will insure that a significant number of your classmates are individuals with professional experience in international affairs. About 40% of our students come from Africa, Asia, Eastern Europe, and Latin America.

We are also very proud of our graduates. Each year our graduates consistently win various distinguished post-graduate fellowships and appointments such as Fulbright Fellowships, Boren National Security Fellowships, post-graduate International Development Fellowships, and fast-track career appointments through the US Presidential Management Fellowship Program or the UN Professional Officer Program. While a few of our graduates pursue advanced degrees in the law or the social sciences at some of the best schools in the nation such as American, Columbia, Fordham, Georgetown, George Washington, Harvard, Maryland, Rutgers, and UC Berkeley, most of our graduates choose to pursue their careers upon graduation.

Our placement record is strong. International businesses and banks, mostly located in New York, employ about one half of our alumni usually as financial analysts or management consultants. The United States government, the United Nations and other governmental agencies employ about one quarter of our alumni, typically as economists or program managers. Non-profit international relief and development agencies and human rights organizations employ roughly 15% of our alumni usually overseas as project managers. Most of the remaining alumni are employed in academe. A representative listing of our alumni job placement appears on the following pages.

IPED ALUMNI PLACEMENTS

International Business and Banking

Approximately one half of our alumni are employed in international banking and business. A sample of some of the positions held by our alumni follows:

BANK OF AMERICA

Managing Director – Chief Market Strategist

CITIBANK, NA

Global Banking

Co-Head, Corporates

CREDIT SUISSE

Assistant Vice President

DAIWA SECURITIES

Associate

ERNST & YOUNG

Economist Transfer Pricing

HSBC BANK USA

Portfolio Manager

ING INVESTMENT MANAGEMENT

Vice President

JP MORGAN CHASE

Vice President

KPMG

Director of Finance

RSB SECURITIES, INC.

Director

STANDARD AND POOR'S

Director

SOCIETE GENERALE

Investment Banking Analyst

THOMSON REUTERS

Fixed Income Data Specialist

TIAA CREF

Investment Analyst



Joseph Quinlan is currently the Chief Market Strategist and Managing Director for Global Wealth and Investment Management at US Trust, the private wealth management arm of Bank of America. Over the years he has published widely. His most recent work, *The Last Economic Superpower*, hit the shelves in 2011. Mr. Quinlan is moving to his next research topic concerning the global effects of the “one child” policy in China.

Government (US)

About a quarter of our alumni are public servants. A representative sample of IPED alumni currently employed by US federal agencies is given here.

CENTRAL INTELLIGENCE AGENCY
Analyst

BUREAU OF LABOR STATISTICS
Economist

DEPARTMENT OF DEFENSE
Analyst

DEPARTMENT OF STATE
Foreign Service Specialist

FEDERAL RESERVE BANK OF BOSTON
Senior Analyst

FOREIGN AGRICULTURAL SERVICE
Foreign Service Officer

INTERNATIONAL
TRADE ADMINISTRATION
Deputy Director

MILLENNIUM CHALLENGE
CORPORATION
Program Officer

US AGENCY FOR INTERNATIONAL
DEVELOPMENT
Africa Team Leader

US SENATE
Chief of Staff

Government (Non-US)

Other alumni, usually non-US citizens, are employed in the diplomatic service of their country as well as with various international governmental organizations such as:

CONSULATE GENERAL OF MEXICO
Deputy Consul

JAPAN INTERNATIONAL
COOPERATION AGENCY (JICA)
Community Development Officer

UNICEF
Emergency Specialist

UN DEPARTMENT OF ECONOMIC
AND SOCIAL AFFAIRS
Economic Affairs Officer

THE WORLD BANK
Field Coordinator

Non-Profit Organizations

About 15 percent of our alumni are working for non-profit organizations such as:

CATHOLIC RELIEF SERVICES
Country Representative

INTERNATIONAL FEDERATION
OF THE RED CROSS
Organizational Development Officer

LUTHERAN WORLD RELIEF
Vice President for Finance
and Administration

MENONNITE
CENTRAL COMMITTEE
Director, Africa Department

SAVE THE CHILDREN
Senior Accountability Officer



Sushil Raj, Class of 2000, has devoted himself to human rights issues since graduation, initially as a Grants Administrator at the Ford Foundation's Human Rights Program and then with the United Nations (UN) Permanent Forum on Indigenous Issues. Since then he has spent most of his professional career with the Office of the UN High Commissioner for Human Rights where he has served in Nepal, Geneva and now in New York.

FELLOWSHIP OPPORTUNITIES

Each year the Graduate Program in International Political Economy and Development (IPED) is able to recruit outstanding students by offering a number of merit-based financial aid awards.

To be considered for these awards, you must submit:

- Normal online application indicating your interest in merit-based financial aid.
- Three letters of recommendation.
- General aptitude scores on the Graduate Record Examination (GRE).
- Transcripts of all previously completed undergraduate and graduate course work.

International students must also submit their scores from the Test of English as a Foreign Language (TOEFL).

Except for the Matteo Ricci Fellowships, all other merit-based financial aid applicants must intend to be full-time students. All merit-based financial aid applicants must complete their application with all supporting documents by **early January** in order to guarantee that they will be considered for the following Fall semester.

According to **Jane Hingston Wilkins**, Class of 2005, the “most rewarding experience in development was seeing the faces of hope and pride in the women who began their own businesses.” During her two years with the US government as a Presidential Management Fellow (PMF), Ms. Wilkins gained experience at both the grass-roots and institutional levels. One of Ms. Wilkins’ rotations was with the World Health Organization, at its regional office for the Americas. She is now with the US Foreign Agricultural Service.



Graduate Assistantships

Graduate Assistantships are intended to attract exceptional students into the IPED Program based solely on academic merit. A regular Graduate Assistantship includes a full tuition scholarship as well as a generous annual stipend for living expenses in exchange for 18 hours per week of service when the university is in session during the normal academic year. All applicants who indicate an interest in financial aid on our admissions application form will be considered for these awards.

Global Markets Assistantships

Global Markets Assistantships are designed to attract into the IPED Program highly qualified students who seek careers, usually in the private sector, in the analysis of international commercial and financial markets. This assistantship consists of a full tuition scholarship combined with a generous annual stipend for living expenses in exchange for 18 hours per week of service when the university is in session.

To be eligible for a Global Markets Assistantship an applicant must intend to specialize in either International Banking and Finance or in International and Development Economics. We will give preference to applicants who have relevant professional work experience in international business, professional proficiency in another language widely used in international business besides English, and strong cross-cultural skills.

All applicants who indicate on their application form that they desire financial aid and that they intend to specialize in either International Banking and Finance or in International and Development Economics will be considered for a Global Markets Assistantship.

Public Service Assistantships

Public Service Assistantships are intended to attract into the IPED Program highly talented students with international experience who have a strong commitment to public service with the United States Government. The Public Service Assistantship consists of a full tuition scholarship as well as a generous annual stipend for living expenses in exchange for 18 hours per week of service when the university is in session during the normal academic year. In addition, a Public Service Assistantship also includes a stipend to cover the expenses of doing an overseas internship with a United States government agency during the summer between the first and second years of study. To be eligible for a Public Service Assistantship an applicant must:

- Be a US citizen.
- Indicate in their statement of purpose their willingness to apply for a United States Presidential Management Fellowships (PMF), a Fulbright-Clinton Public Policy Fellowship upon graduation and/or a Boren Fellowship during their studies at Fordham.
- Intend to take a sufficient number of economics courses (7) so that they can be rated as an international economist for employment with the US government.

Preferential consideration is given to applicants who have successfully served for two years as a volunteer with the **US Peace Corps**, the **Jesuit Volunteers International**, or other similar international volunteer organizations. Preferential treatment is also given to applicants who are US military personnel with an interest or

Matthew McGarry (left), Class of 2004, received IPED's 2011 Swanstrom-Baerwald Award for excellence in the service of faith through the promotion of international peace and development. After graduating in 2004 Mr. McGarry worked with Catholic Relief Service (CRS) in Zimbabwe, Sudan, Kashmir, and Pakistan. In 2008 he became the Country Representative for CRS in Afghanistan. Currently Mr. McGarry is the Country Representative for CRS in Jerusalem, West Bank and Gaza. A country representative has ultimate responsibility for all CRS programming and staff in that particular country.



The Ricci Fellowship honors the memory of the **Reverend Matteo Ricci, SJ**. Father Ricci was the first Jesuit to enter China in the 1600s. He became a great defender of Chinese culture and values and argued that Christianity and Confucianism were reconcilable. He was eventually appointed to the Emperor's court in Beijing and was able to introduce a number of Western innovations in mathematics and science into Chinese society. He remains a leading figure in cross-cultural understanding.



experience in civil affairs and humanitarian assistance. An important purpose of these assistantships is to place US citizens, who have a greater knowledge and understanding of other cultures, into positions of leadership in the management of US international programs.

Besides indicating an interest in financial aid on our admissions application form, applicants for a Public Service Assistantship must explicitly request that they be considered for a Public Service Assistantship in their statement of purpose. They must also indicate their intention to pursue a post-graduate US Presidential Management Fellowship. Applicants for Public Service Assistantships can not be considered for Arrupe Fellowships or Global Markets Assistantships.

Arrupe Fellowships

Arrupe Fellowships are intended to attract into the IPED Program highly qualified students who intend to pursue a career with a non-profit international relief and development organization. The Arrupe Fellowship consists of a full tuition scholarship combined with a generous annual stipend for living expenses in exchange for 18 hours per week of service when the university is in session during the normal academic year. In addition, an Arrupe Fellowship also includes an additional stipend to cover the costs of doing an overseas field placement during the summer between the first and second years of study. To be eligible for an Arrupe Fellowship an applicant must have:

- At least one and preferably two years of work experience in a developing country. Preference will be given to applicants with international volunteer experience with organizations such as the US Peace Corps and the Jesuit Volunteers International.
- Professional proficiency in French, Arabic, Spanish, or Portuguese or the ability to gain professional proficiency given a summer language immersion experience. French is preferred.
- The intention to specialize in international development studies with a focus on project management and to also apply, and if selected, accept up to a one year post-graduate International Development Fellowship with Catholic Relief Services.

Besides indicating an interest in financial aid on our admissions application form, an applicant for an Arrupe Fellowship must explicitly request that they be considered for an Arrupe Fellowship in their statement of purpose. They must also explicitly state their intention to pursue an International Development Fellowship with Catholic Relief Services upon graduation. Applicants for Arrupe Fellowships can not be considered for Public Service Assistantships or Global Markets Assistantships.

Matteo Ricci Fellowships

Matteo Ricci Fellowships are designed to attract junior level professionals from government and the non-profit sector into the IPED Program. Ricci Fellowships can cover from 50% to 100% of tuition costs. Unlike other merit-based financial aid recipients, Ricci Fellows may be and usually are part-time students. Matteo Ricci Fellowships are limited to applicants who are nominated by:

- United Nations Agencies;
- Country Missions to the UN and New York Consulates;
- Non-profit organizations concerned with international development issues; or
- US military concerned with civil affairs and humanitarian relief.

Besides indicating an interest in financial aid on our admissions application form, an applicant for a Ricci Fellowship must explicitly request that they be considered for a Ricci Fellowship in their statement of purpose. As part of their application package, one of their letters of recommendation must be a recommendation from their nominating organization. International Ricci applicants also have the option, if they live in the New York area, of being tested at no cost by Fordham's Institute of American Language and Culture in place of the TOEFL exam.

Peace Corps' Coverdell Fellowships

The Peace Corps' Paul D. Coverdell Fellowship Program at Fordham is designed to attract into the IPED Program talented Returned Peace Corps Volunteers. At a minimum, Fordham Peace Corps Fellows will receive a full-tuition scholarship. As a condition of their fellowship, the Peace Corps requires that all Peace Corps Fellows provide service to an underserved US community. In the case of Fordham, our Peace Corps Fellows meet this requirement by interning with a community economic development organization in the Northwest Bronx, a dense and diversely populated area. Besides providing valuable service to the local community, another important purpose of the internship is to provide the Peace Corps Fellow with practical training in project management and local community development.

To be eligible for a Peace Corps Fellowship an applicant must be at the time of matriculation a Returned Peace Corps Volunteer who has satisfactorily completed his or her Peace Corps Service. Preference will be given to those Returned Peace Corps Volunteers who have experience in community development.

Besides indicating an interest in financial aid on our admissions application, an applicant for a Peace Corps Fellowship must explicitly request that they be considered for a Peace Corps Fellowship in their statement of purpose. They must also indicate in their statement of purpose their willingness to intern with a community organization involved in the local economic development of the Bronx.



Growing up in a poor province of South Africa, **Professor Booi Themeli** became interested in economic development at a very young age. Dr. Themeli became acutely aware of the critical need for "economists and policymakers to search for strategies on how poor countries can best achieve economic growth and development in the face of rising global disparities." Dr. Themeli articulates his belief that Africa is rich in both human and natural resources. If utilized efficiently, "African leaders can put their nations on a path of significant economic growth for the benefit of their people."

IPED students in the Philippines during our winter study abroad program on Project Assessment.





The crystallizing moment in **Professor Melissa Labonte's** decision to pursue a career in the field of peace building was the opportunity to witness a landmark vote in the United Nations Security Council during the Somalia crisis. This became the first major humanitarian intervention of the post cold-war era. Since then, researching the transition from conflict to just peace — what is required and how local voices can be heard — sums up Dr. Labonte's dedication and interest in conflict resolution.

Prestigious Fellowships

All applicants are encouraged to apply for external prestigious fellowships. Over the years we have enrolled a number of students on prestigious fellowships such as Fulbrights and Muskies. Fordham will normally match an external prestigious fellowship with a full or partial tuition scholarship when needed.

External Sources of Tuition Remission

It is a common practice for private businesses and banks and some government agencies to reimburse the tuition expenses of their employees enrolled part-time in our program.

Application

We encourage you to apply online at our web site:

iped.fordham.edu

Deadline

The deadline for the submission of application materials is normally the first week of January. International applicants are urged to complete their applications by December 1.

Contact Us

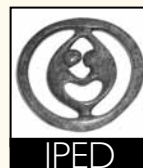
Please feel free to contact the IPED Office directly if you have any questions.

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Please accept my invitation to visit Fordham's scenic 85-acre Rose Hill campus.

Adjoining the campus are the 250-acre New York Botanical Garden and the world-famous Bronx Zoo. Grand Central Station is just nineteen minutes away by safe and clean Metro North commuter trains, with connections by subway or taxi to all of Manhattan.

Fordham also runs an inexpensive shuttle bus between its Rose Hill campus in the Bronx and its Lincoln Center campus in midtown Manhattan, home of our Law and Business Schools. University and non-university housing is readily available at reasonable rates.

We look forward to hearing from you and answering any questions you might have.

If you visit our campus during the school year, we can introduce you to faculty members and current graduate students. We can also arrange for you to visit classes. If a visit is not possible, we would be happy to speak with you by phone. You can also contact us by email or visit us on the World Wide Web.

—*Professor Henry Schwalbenberg*

Director



Professor Schwalbenberg is an economist who specializes in international capital flows. His current interests range from foreign aid in the poorest countries to foreign private investment in the new and emerging financial markets of Africa, Asia, Latin America and Eastern Europe.



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