

## **Charles G. Koch Fellowships: Purpose, Requirements, Application Procedures and Selection**

The Florida State University Economics Department will be awarding up to **two four-year Charles G. Koch Fellowships to students entering the PhD program in Economics**. The purpose of the fellowships is to support students who wish to pursue a course of study that combines rigorous technical economic training in applied econometrics and economic theory with a focus on the political economy of contemporary economic issues, particularly the role of institutions in advancing prosperity. These Fellowships are in addition to the Department's regular program of supporting PhD students as research or teaching assistants. Each Fellowship will be funded for four years, subject to the requirements outlined below. Each recipient will receive a \$25,000 academic-year stipend along with a full-tuition waiver. Fellowship recipients will be assigned as a one-quarter time research assistant for one of the research faculty members in the new Program for the Study of Political Economy and Free Enterprise (SPEFE). This assignment may be waived in the third and fourth years of the Fellowship period so recipients can focus on their dissertation research. Recipients will also be encouraged to teach a course during at least some of the summer sessions in order to be prepared for an academic position upon graduation (compensation for summer teaching is at the rate paid to all graduate-student summer instructors).

SPEFE and the new Program for Excellence in Economic Education (EEE) aim to

advance the understanding and practice of those free voluntary processes and principles that promote social progress, human well-being, individual freedom, opportunity and prosperity based on the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions and social norms upon which they rely. These goals will be pursued by supplementing the academic talent that is currently at FSU to create a strong program that will focus on building upon and expanding research and teaching efforts related to economic institutions and political economy.”

In addition to the Fellowships, the Department expects to hire 5 tenure-track or tenured faculty members over the next 2 to 3 years to join several current faculty members in forming a cluster with complementary research interests in the economic impact of institutions. These individuals will be jointly appointed in the Department of Economics and the newly-created SPEFE program within the Stavros Center for Economic Education and Free Enterprise. In the first round of this cluster-hiring, the Department is seeking two faculty members to start at FSU in August 2009. Fellowship recipients' research assignments will be with existing or new faculty in this cluster. A recipient's eligibility to receive the full four years of funding requires that the individual meet FSU's standard requirements for satisfactory academic progress. In addition, an annual evaluation will be conducted by the Fellowship Committee and SPEFE-EEE Advisory Board.

To be considered for a Charles B. Koch Fellowship, a candidate must first satisfy all qualifications and entrance requirements for the FSU Economics Department's PhD program and must be granted admission into the program. In addition, applicants for the Fellowships must submit a short essay explaining why they feel that they should be considered for a Fellowship given the objectives of the SPEFE-EEE programs quoted above. A Fellowship Committee made up of SPEFE faculty members will use these essays, along with any interviews that they may choose to conduct, to determine Fellowship winners.