



FREE MARKET INSTITUTE

TEXAS TECH
Research & Innovation

Graduate Student Handbook August 2026



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Introduction

The Free Market Institute (FMI) is an interdisciplinary research center organized under the Office of the Vice President for Research & Innovation at Texas Tech University. The Institute seeks to advance an intellectual culture that supports free and open inquiry, values both internal and external collaboration, and maintains a particular, but not exclusive, focus on research questions that relate to the theory, practice, and history of the free enterprise system and the institutional environments that impact its structure and function.

The Institute provides financial support to Ph.D. students in the Department of Agricultural and Applied Economics and the Department of Political Science at Texas Tech University. Students enrolled in or admitted to the Ph.D. program in either department are eligible to apply for consideration of the FMI Ph.D. Fellowship. Students enrolled in or admitted to the Ph.D. program in the Department of Political Science are eligible to apply for consideration of the FMI Ph.D. Scholarship.

FMI Ph.D. Fellows and Ph.D. Scholarship recipients take courses with Institute faculty through their academic programs of study and participate in the Institute's research programs. Both graduate coursework and the Institute's research programs are designed to build familiarity with fields of inquiry related to the Institute's mission and competency in different parts of the research development process.

FMI Ph.D. Fellows are also employed as part-time research assistants. They collaborate with Institute faculty on research and teaching projects and seek to develop original research projects that contribute to a dissertation and advance other professional development goals.

This handbook* provides guidance to both prospective and current students affiliated with the Institute. It is not intended to supersede or contradict official departmental, Texas Tech University Graduate School, or Texas Tech University policies and procedures for the Ph.D. program of study. FMI Ph.D. Fellows and Ph.D. Scholarship recipients, as members of the corresponding department and college, are expected to comply with all governing policies and procedures and to satisfy all mandatory obligations associated with good standing and adequate progress in their programs of study.

More information for applicants interested in the FMI Ph.D. Fellowship is available at the Institute's web site, www.fmi.ttu.edu/. Applicants should review that information in addition to the material in this handbook.

***Changes may be made in the curriculum, requirements, and policies associated with the academic programs of study. Any such changes, unless specified otherwise when adopted, will apply to both new and continuing students regardless of their inclusion in this handbook. As such, Ph.D. Fellows should consult the information published by the corresponding area to confirm those policies, procedures, and obligations. The Institute will periodically update this handbook to accurately reflect those changes.**



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1. Program Management

The Institute's Director of Graduate Students, Andrew Young (a.t.young@ttu.edu), manages the FMI Ph.D. Fellowship/Scholarship Program. The Institute's Associate Managing Director, Charles Long (charles.v.long@ttu.edu), provides administrative and operational support to the program. The Director of Graduate Students and Associate Managing Director coordinate with the Graduate Director (and associated support staff) in the Department of Agricultural and Applied Economics and the Department of Political Science, to administer the fellowship program.

The Director of Graduate Students chairs the FMI Ph.D. Fellowship/Scholarship Committee, which is composed of faculty members affiliated with the Institute. The committee reviews applications and makes recommendations to the Director of Graduate Students for fellowship and scholarship awards.

The Director of Graduate Students, in consultation with faculty, assigns research assistant supervisors to Ph.D. Fellowship recipients each academic year. The Director of Graduate Students evaluates fellowship and scholarship recipients for compliance with the program's policies and procedures. The Director of Graduate Students reports to the Institute's Executive Director, Benjamin Powell.

2. Admissions Requirements and Application Processes

To receive consideration for financial support from the Free Market Institute, applicants must first gain admission to both the Graduate School at Texas Tech University and the Ph.D. program of study in either the Department of Agricultural and Applied Economics or the Department of Political Science.

In addition to reviewing the information provided by the Graduate School, applicants should refer to the Graduate Student Handbook published by the corresponding department: [Agricultural and Applied Economics](#) or [Political Science](#).

2.1. Graduate School (Pre-Admission)

The Graduate School requires several documents for admission:

- Graduate school application.
- Application fee (\$75 initial application fee, \$25 for each subsequent application in the same term).
- Unofficial transcripts from all degree awarding institutions attended (International applicants must provide original language documents and English translations).
- Official proof of English proficiency (International applicants only).

During the process, the applicant designates the graduate program. Upon successful application, the Graduate School forwards the application to the corresponding department's Graduate Director.

Contact: Graduate Admissions (graduate.admissions@ttu.edu)



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2.2. Department of Agricultural and Applied Economics

The Department of Agricultural and Applied Economics uses three general criteria to evaluate applications for admission:

- Past academic performance.
- Test scores.
- Individual profile as reflected in work experience, recommendation letters, and a statement of purpose, which explains your background and motivations for pursuing graduate education in Agricultural and Applied Economics.

To receive consideration for admission to the Ph.D. program, applicants must submit the following documents:

- A Written Statement of Purpose for Graduate Study (no more than two pages).
- Resume/CV.
- Official GRE Scores.
- Three (3) Reference Letters (submitted directly by the referee on organizational letterhead through the Graduate School application portal).

After certification of a complete application, a panel of department faculty members reviews the application and makes an admissions recommendation to the Graduate Director.

Contact: Chenggang Wang, Graduate Director (aaec.grad.admin@ttu.edu)

2.3. Department of Political Science

The Department of Political Science uses a holistic evaluation process, examining an applicant's:

- Past academic performance.
- Test scores.
- Individual profile as reflected in reference letters, areas of research interest, and personal statements.

The Department of Political Science requires the following documents for consideration of admissions to the Ph.D. program:

- Application Form.
- Three (3) Reference Letters and Evaluation Forms (submitted directly by the referee on organizational letterhead, preferably from faculty at the applicant's prior institution(s)).

After certification of a complete application, the Graduate Director submits it to the department's Graduate Affairs Committee for review and an admissions recommendation.

Contact: Joel Sievert, Graduate Director (joel.sievert@ttu.edu)



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2.4. Free Market Institute

After confirmation of enrollment or admission in either Ph.D. program, the FMI Fellowship/Scholarship Committee initiates its review of applications for financial support. In addition to the admissions criteria for the departmental graduate program, the committee assesses the applicant's expressed research interests and fit with the Institute's research mission.

Ph.D. Fellowship

FMI Ph.D. Fellows support faculty research and teaching and seek to develop original research projects, both independently and in collaboration with other Institute faculty and staff. FMI Ph.D. Fellows attend the Institute's weekly research meetings and periodic Public Speaker Series programs. The FMI Ph.D. Fellowship has an initial three-year term and includes a waiver for all allowable tuition and fees associated with the Ph.D. program of study and a part-time research assistantship with annual compensation up to \$30,000.

Ph.D. Scholarship

The FMI Ph.D. Scholarship augments previously committed funding from the department. The FMI Ph.D. Scholarship is awarded for three years, up to \$5,000 each academic year, and is contingent on attendance at the Institute's weekly research meetings and periodic Public Speaker Series programs. Scholarships are renewable following the initial three-year commitment. The Institute will also consider FMI Ph.D. Scholarship recipients for the Ph.D. Fellowship in later years of study.

To receive consideration for the FMI Ph.D. Fellowship/Scholarship, applicants must submit to the following documents to the Director of Graduate Students, Andrew Young, at free.market@ttu.edu:

- Current Resume/CV.
- Statement of Interest in the FMI Mission.*
- All Academic Transcripts (Unofficial Copies are Acceptable).
- GRE Scores (Unofficial Copies are Acceptable).
- Writing Sample (An Academic Term Paper is Acceptable).
- Three Reference Letters.

Note About Reference Letters

Applicants should ask for reference letters to be sent to both the department and the Free Market Institute. At least one reference letter should address the applicant's fit with the Free Market Institute.

Application Timeline

The priority deadline to apply for consideration of financial support is **February 1** of each calendar year. The Institute seeks to provide notifications of all priority offers by **March 15** of each calendar year. The deadline to accept an offer is **April 15** of each year. Applications are accepted on a rolling basis after the initial deadline with offers contingent on availability of funding.

***Please note that the FMI Statement of Interest is distinct from the Statement of Purpose for Graduate Study required by the Department of Agricultural and Applied Economics. The FMI Statement of Interest should directly address research goals as they pertain to the Institute's mission and how working with Institute faculty will advance those goals.**



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2.5. Graduate School (Post-Enrollment)

If an applicant is admitted and enrolls in a graduate program of study, the Graduate School requires the submission of the following materials before the twelfth (12th) class day of the term to which the applicant is admitted:

- Official copies of all academic transcripts.
- Official diplomas/degree certificates.
- Official GRE scores.

FMI administrative staff will coordinate with admitted and enrolled students, who have accepted the Ph.D. Fellowship, to complete new hire paperwork and other employee onboarding procedures.

3. Coursework

Coursework will vary depending on availability of courses per semester, preference on electives, and majors and minor (in the case of the Ph.D. in Political Science). The following table shows a standardized first-year core curriculum for each program:

Ph.D. in Agricultural and Applied Economics			Ph.D. in Political Science		
Course Number	Course Title	Credit Hours	Course Number	Course Title	Credit Hours
AAEC 5307	Applied Econometrics I	3	POLS 5381	Research Design	3
ECO 5312	Microeconomic Theory	3	POLS 5382	Data Analysis	3
ECO 5313	Mathematical Economics	3	POLS 5383	Advanced Quantitative Research Methods in Political Science	3
AAEC 5303	Advanced Production Economics	3	POLS 5322	Pro-Seminar in American Politics	3
AAEC 6301	Microeconomic Theory II	3	POLS 5360	Pro-Seminar in International Relations	3
AAEC 6311	Applied Econometrics II	3	POLS 5370	Pro-Seminar in Comparative Politics	3

For additional details about the coursework, requirements, comprehensive and qualifying exams for each program, please consult the [Agricultural and Applied Economics](#) or [Political Science](#) Handbook.



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3.1. Graduate Courses Taught by Institute Faculty

Institute faculty teach graduate courses for academic credit as part of the degree programs in Agricultural and Applied Economics and Political Science. FMI Ph.D. Fellows typically take many of the following courses taught by Institute faculty as part of their required and elective coursework:

Agricultural and Applied Economics Courses

- AAEC 6301 – Applied Macroeconomic Analysis (3)
- AAEC 5309 – Natural Resources and International Economic Development (3)
- AAEC 6306 – Institutional Analysis (3)

Business Administration and Business Economics Courses

- BA 7000 – Price Theory: Consumption, Production, and Distribution (3)
- BECO 5345 – Economics of Regulation (3)
- BECO 5376 – Austrian Economics (3)

Political Science Courses

- POLS 5365 – Political Economy of Institutions (3)
- POLS 5385 – Casual Inference and Quasi-Experimental Methods (3)

4. Campus Visit

The Institute has a limited number of travel awards available for FMI Ph.D. Fellowship applicants to visit Texas Tech University. To gain consideration for a travel award, an applicant must make a formal request to the Institute after submission of a complete application.

5. Policies and Procedures

5.1. Employment Authorization

Research assistants employed at Texas Tech University must meet all requirements for employment authorization in the United States. Employment at Texas Tech University is at-will employment. International applicants must coordinate their initial onboarding through the Office of International Affairs to gain the necessary authorization to enter the United States, enroll, and accept employment at Texas Tech University.

5.2. Tuition and Fees

The research assistant appointment with the Institute qualifies students for in-state tuition at Texas Tech University. The appointment also qualifies students for additional tuition waivers and exemptions. FMI Ph.D. Fellows receive an academic scholarship each term of their enrollment that defrays the costs associated with the remaining mandatory tuition and fees. Students may elect to pay particular waived fees (medical services fee, student athletics fee, student recreation center fee) at their own expense.



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5.3. Research and Teaching Assistant Duties and Expectations

Research assistant (RA) and teaching assistant (TA) assignments are obligations attached to all FMI Ph.D. Fellowships. These assignments both provide services to Institute faculty and are 'learning-by-doing' opportunities for graduate fellows.

RA/TA appointments coincide with the university's fiscal year, beginning on September 1 of each calendar year. RA/TA appointments are part-time (20 hours per week), exempt positions that are paid monthly. Compensation is competitive, up to \$30,000 per year.

The Director of Graduate Students makes assignments of RA/TA supervisors in August of each calendar year prior to the start of the academic year. Fellows are expected to contact their supervisor promptly after assignment (within one week) to discuss duties and expectations for the upcoming year. Fellows are expected to uphold the Institute's standards for professional communication and execution of their assigned duties.

5.4. Ph.D. Scholarship

FMI Ph.D. Scholarships are applied to the recipient's Student Business Services account in equal installments during the fall and spring academic terms each academic year.

5.5. Institute Programming

All FMI Ph.D. Fellows and FMI Ph.D. Scholarship recipients are required to attend the Institute's extracurricular programming. This programming includes:

- **Brown Bag Seminar/Professional Development Workshop**
Weekly working research meeting that features academic presentations or professional development seminars from faculty, research staff, and graduate students employed at Texas Tech University.
- **Research Workshop**
Weekly working research meeting that features academic presentations from scholars employed by other academic institutions and research organizations.
- **Visiting Scholar Seminars and Workshops**
Periodic meetings with Visiting Scholars that feature discussion and presentations of academic research on various topics.
- **Public Speaker Series**
Periodic public presentations from academic researchers and practitioners and public intellectuals on various topics.

5.6. Annual Renewal

Ph.D. Fellowship

FMI Ph.D. Fellowships have three-year terms that are subject to renewal by the Director of Graduate Students each academic year, effective September 1. The primary criteria employed for renewal are:

- Progress toward completion of the academic degree program.
- Performance evaluation of RA/TA duties and expectations.



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Progress toward completion of the academic degree, at minimum, requires maintaining good academic standing in the Graduate School and the student's program of study. It also requires communication to the Institute's Director of Graduate Students of any course withdrawals, applications for incomplete grades in academic coursework, and remedial plans for incomplete coursework.

Performance evaluation of RA/TA duties occurs at the conclusion of the spring term of each academic year by the Director of Graduate Students in consultation with RA/TA supervisors. Unsatisfactory performance will constitute non-fulfillment of fellowship duties and expectations and can result in non-renewal of an RA/TA appointment for the following year.

In cases of unsatisfactory performance, the Director of Graduate Students and the Fellow's RA/TA supervisor may elect to modify duties and expectations for the summer term, requiring:

- Submission of an academic working paper draft on or before August 1; OR
- A continuation of RA availability to the supervisor during the summer months.

The Director of Graduate Students maintains discretion over the terms of the RA/TA appointment, including supervisor assignment and annual compensation.

Ph.D. Scholarship

FMI Ph.D. Scholarships have three-year terms that are subject to renewal by the Director of Graduate Students each academic year, effective September 1. The primary criterion employed for renewal will be meeting the attendance requirements for the Institute's research programs and periodic Public Speaker Series programs. The Director of Graduate Students may employ other criteria to evaluate the quality of the recipient's participation in the required activities and programs.

5.7. Dissertation Fellowships

FMI Ph.D. Fellowships have three-year terms that are subject to renewal according to the above outlined terms. At the conclusion of the three-year term, the Director of Graduate Students will consider renewal of the fellowship to support dissertation research. To be eligible for a FMI Ph.D. Dissertation Fellowship, a Fellow must meet the following requirements:

- Completion of all required and elective coursework in the academic program of study (excluding dissertation research hours).
- Formation of a dissertation committee that includes an eligible full-time faculty member serving as dissertation chair and at least one Institute affiliated faculty member serving on the committee.
- Successful defense of a dissertation proposal, as determined by the academic department's policies and procedures.

After certification of eligibility, the Director of Graduate Students will consult with the Ph.D. Fellow's dissertation chair and committee members (as appropriate) to determine the terms of the dissertation fellowship award, including the duties and expectations for dissertation research.

Recipients of the FMI Ph.D. Scholarship are also eligible to apply for a FMI Ph.D. Dissertation Fellowship, subject to the above eligibility requirements.



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5.8. Graduate Part-Time Instructor Appointments

Upon successful completion of the equivalent of a Master's degree, a FMI Ph.D. Fellow becomes eligible for a graduate part-time instructor (GPTI) appointment. GPTI appointments are assigned based on availability of positions and the terms of appointment enforced by the corresponding area or department. The Director of Graduate Students maintains discretion over the recommendation of Institute fellows for GPTI appointments to areas or departments, for which the fellow is eligible to hold the appointment.

5.9. Professional Travel and Requests for Funding

The Institute encourages graduate students to travel to present their high-quality research at scholarly conferences and seminars. However, funding is limited and must be allocated in a manner consistent with this goal. Also, because graduate students are representing the Institute, some quality control is necessary. The following guidelines are in place to ensure the above.

- All travel for which a Ph.D. Fellow will represent the Institute and present research must be approved, regardless of whether or not Institute funding is being requested. Initial travel applications must be made prior to submitting a paper and at least two weeks prior to the submission deadline.
- Applications must include a budget detailing all expenses (excluding meals and incidentals).
- Applications must include an abstract of the paper to be presented at the conference/seminar.
- The initial application must be sponsored by an Institute-affiliated faculty member. A signature by the sponsor (or the sponsor directly forwarding the application to the Director of Graduate Students) will indicate approval of the proposed submission.
- Initial applications should be submitted to the Director of Graduate Students by email (a.t.young@ttu.edu).
- Ph.D. Fellows in the first, second, or third years of study must present the associated research at the Brown Bag Seminar before registering for a conference/seminar and incurring other expenses. A complete paper draft must be circulated to seminar participants at least one week prior to the presentation.
 - A Ph.D. Fellow applying to present multiple papers at a given conference is required to present only one of those papers at the Brown Bag Seminar.
 - If a Ph.D. Fellow has presented the paper previously at a conference, no additional Brown Bag Seminar presentation is required.
 - Ph.D. Fellows in the fourth or fifth year of study can consider their (sponsored) initial application to be completed. No Brown Bag Seminar presentation is required.
- Following the Brown Bag Seminar presentation, the application will be considered in light of the quality of both the presentation and the circulated paper draft. If it is deemed acceptable, the faculty sponsor and Director of Graduate Students will authorize travel.
- If an application is approved, the Institute will pay the conference/seminar registration. **The fee must be paid by an Institute staff member with a university purchasing card. There are no exceptions to this policy.** The Institute will also commit \$750.00 to reimburse expenses to attend the conference/seminar. The Director of Graduate Students maintains discretion to either increase or decrease that amount based on financial need and funding availability.



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- To be reimbursed after travel, a student must provide (a) documentation of participation in the conference/seminar (e.g., a conference program) and (b) original receipts for airfare, mileage, registration, and/or accommodations that total or exceed the funding allocation. All receipts must indicate both a paid in full balance and the method of payment.

NOTE ON SEEKING ALTERNATIVE SOURCES OF FUNDING

All else equal, conservation of the Institute's funds is a good thing and tapping into alternative sources of funding can be an excellent way to do so. Alternative funding sources can also help to cover travel expenses above and beyond what the Institute can cover. However, sources internal to Texas Tech University (TTU) (e.g., the Graduate School; the Department of Agricultural and Applied Economics) are not independent from the Institute in the way that an outside organization is. The Institute's leadership prioritizes mutually beneficial relationships between the Institute and other TTU colleges, departments, and institutes are mutually beneficial. Graduate students, then, are (1) free and encouraged to seek out alternative external funding but (2) should first seek permission from the Director of Graduate Students before seeking out alternative TTU funding.

FOR MORE INFORMATION ABOUT THE INSTITUTE,
PLEASE VISIT THE FREE MARKET INSTITUTE
AT WWW.FMI.TTU.EDU OR EMAIL FREE.MARKET@TTU.EDU.