

UNIVERSITY FACULTY SENATE FORMS

Academic Program Approval

This form is a routing document for the approval of new and revised academic programs. Proposing department should complete this form. For more information, call the Faculty Senate Office at 831-2921.

Submitted by: Saul Hoffman phone number x1907 _____

Department: Economics email address hoffmans@lerner.udel.edu

Date: Dec 1, 2009

Action: Name Change and Revision of Graduate Program
(Example: add major/minor/concentration, delete major/minor/concentration, revise major/minor/concentration, academic unit name change, request for permanent status, policy change, etc.)

Effective term 10f
(use format 04F, 05W)

Current degree MS Economics
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

Proposed change leads to the degree of: MS Economics and Applied Econometrics
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

Proposed name (revision): MS in Economics and Applied Econometrics
Proposed new name for revised or new major / minor / concentration / academic unit
(if applicable)

Revising:

Undergraduate major / Concentration: _____
(Example: Applied Music – Instrumental degree BMAS)

Undergraduate minor: _____
(Example: African Studies, Business Administration, English, Leadership, etc.)

Graduate Program Policy statement change: _____
(Must attach your Graduate Program Policy Statement)

Graduate Program of Study: MS Economics
(Example: Animal Science: MS Animal Science: PHD Economics: MA Economics: PHD)

Graduate minor / concentration: _____

Note: all graduate studies proposals must include an electronic copy of the Graduate Program Policy Document, highlighting the changes made to the original policy document.

Please see Appendix II.

List new courses required for the new or revised curriculum. How do they support the overall program objectives of the major/minor/concentrations)?

(Be aware that approval of the curriculum is dependent upon these courses successfully passing through the Course Challenge list. If there are no new courses enter "None")

New Courses (currently in course approval process):

ECON804 Applied Econometrics II (new course number only)
ECON845 Development Economics

ECON804 is a renumbering of ECON828. ECON845 is a new elective.

Explain, when appropriate, how this new/revised curriculum supports the 10 goals of undergraduate education:

<http://www.ugs.udel.edu/gened/>

NA

Identify other units affected by the proposed changes:

(Attach permission from the affected units. If no other unit is affected, enter “None”)

No impacts on other units.

Describe the rationale for the proposed program change(s):

(Explain your reasons for creating, revising, or deleting the curriculum or program.)

This is a revision and name change of our current under-utilized MS in Economics. The revision increases the quantitative nature of the program, including courses in mathematics, economic theory and econometrics. Students will develop job economics skills that are highly valuable in business and consulting.

Program Requirements:

(Show the new or revised curriculum as it should appear in the Course Catalog. If this is a revision, be sure to indicate the changes being made to the current curriculum and **include a side-by-side comparison** of the credit distribution before and after the proposed change.)

Course requirements now include additional, more advanced courses in economic theory and econometrics. These changes are consistent with the name change for the degree. Please see the side-by-side listing of required courses just below. Appendix I has additional details on the program change.

Current Requirements

ECON801- Microeconomic Theory (3)
 ECON802- Macroeconomic Theory (3)
 ECON822- Econometric Theory (3)
 ECON823-Seminar in Econometrics (3)
 ECON869 -Thesis (6)
 plus additional coursework totaling 30 credits.

Revised Requirements

ECON810-Mathematics for Economists (3)
 ECON811-Microeconomic Theory I (3)
 ECON812-Macroeconomic Theory I (3)
 ECON822-Econometric Theory I (3)
 ECON823-Econometric Theory II (3)
 one of ECON804, ECON824 or ECON825 (3)
 additional coursework totaling 30 credits.

Appendix I. Detailed Proposed Changes to the M.S. in Economics and Applied Econometrics

1. Name Change

The current title of M.S. in Economics will change to M.S. in Economics and Applied Econometrics.

2. Change in Content

The current M.S. requires a total of 33 credits (ECON801, ECON802, ECON822, ECON823, a 6-credit thesis and 15 credits of electives). We are changing the requirement to 30 credits, dropping the thesis requirement, and strengthening the requirements in Mathematics, Microeconomic and Macroeconomic Theory and Econometrics. The revised M.S. degree will require ECON810, ECON811, ECON812, ECON822, ECON823, and at least one of the

following three courses: ECON804, ECON824 or ECON825. The remaining four courses are electives. Students may take one or two courses from a department other than Economics with prior approval. MS students are encouraged to take Topics courses and additional econometrics courses.

Appendix II. Program Policy Statement (Revised) - MS in Economics and Applied Econometrics

The revised program policy statement incorporates the proposed curriculum changes. It also codifies minor procedures that have been adopted since the original program policy statement. No further changes have been made. The new program policy statement follows.

DEPARTMENT OF ECONOMICS
UNIVERSITY OF DELAWARE
GRADUATE PROGRAM POLICY STATEMENT
MS DEGREE IN ECONOMICS AND APPLIED ECONOMETRICS

Degree Requirements:

Mathematical Economics: ECON810	3
Economic Theory: ECON811 and ECON812	6
Econometrics: ECON822, ECON823, and at least one of the following: ECON804, ECON824 or ECON825	9
Electives: Graduate-level courses approved by the departmental Graduate Committee	<u>12</u>
TOTAL REQUIRED CREDITS	30

Admissions Policies: Students will be admitted to the program based upon enrollment availability and their ability to meet the following minimum recommended entrance requirements.

- Baccalaureate degree from an accredited college or university.
- An officially reported GRE score. Students are normally expected to have a minimum score of 1100 on math and verbal sections combined.
- An undergraduate GPA of 3.0 or higher.
- For non-native English speakers an officially reported minimum TOEFL score of 600 (paper-based test) or 250 (computer-based test) or 100 (iBT).
- A written statement of goals and objectives, including a statement that clearly identifies the applicant’s interest in the program.
- Coursework in microeconomics and macroeconomics at the intermediate level or above and in statistics and mathematics (calculus) is expected. Otherwise qualified students who lack this background may be directed to appropriate coursework to remedy this deficiency.

Admission to the graduate program is competitive. Those who meet stated requirements are not guaranteed admission, nor are those who fail to meet all of those requirements necessarily precluded from admission if they offer other appropriate strengths. Admission decisions are made by the Department of Economics Graduate Committee and are based upon a number of factors, including the applicant’s GRE scores, college transcripts, application essays and letters of recommendation.

Program Administration: The MS program is administered by the department’s Graduate Committee under the direction of the Director of Graduate Programs. In addition to the Director of Graduate Programs, the committee consists of members of the departmental faculty appointed for one-year, renewable terms by the departmental Chairperson. This committee is charged with recruiting students to the program, making admissions and funding decisions, and assuring that the program is administered in accordance with this policy document.

Graduate Program Faculty: The graduate program faculty includes all full-time, Department of Economics faculty of the rank of assistant professor or above. Part-time faculty may be included at the discretion of the Chairperson, Department of Economics.

Requirements for Graduation: Students must meet the University’s full-time residency requirement of at least one continuous academic year consisting of at least nine credits per semester and must complete their degree within the time limit established by the University. The University of Delaware Graduate catalog provides guidelines governing a possible extension of the time limit for circumstances beyond a student’s control.

Graduate Student Funding and Time Limits: Graduate student financial support comes from both University and non-university sources. The Department of Economics does not guarantee financial support for the duration of a student’s program.

Financial aid is awarded on the basis of merit within the defined programs of study by the Department Chairperson. Support is awarded on a semester basis. Graduate students under contract are reviewed each semester for academic standing and progress toward the degree. Subject to limits imposed by available funds, the Department attempts to continue to fund those students progressing satisfactorily through completion of the normal degree period of three (3) semesters for the Master of Science in Economics and Applied Econometrics degree. Except for valid extenuating circumstances, financial support will not continue beyond this period.

Dismissal Policy: The Department of Economics adheres to the University policy for termination of graduate students.

Waiver Policy: Students who seek a waiver of any of the above-mentioned policies must do so in writing to the Graduate Committee.

ROUTING AND AUTHORIZATION: (Please do not remove supporting documentation.)

Department Chairperson _____Date_____

Dean of College_____Date_____

Chairperson, College Curriculum Committee_____Date_____

Chairperson, Senate Com. on UG or GR Studies_____Date_____

Chairperson, Senate Coordinating Com._____Date_____

Secretary, Faculty Senate_____Date_____

Date of Senate Resolution_____Date to be Effective_____

Registrar _____Program Code_____Date_____

Vice Provost for Academic Affairs & International Programs_____Date_____

Provost _____Date_____

Board of Trustee Notification _____Date_____