New Graduate Program (Majors, Sequences, Certificates) Proposal
Illinois State University - Graduate Curriculum Committee

Program Department   Economics
Submission Date   Tuesday, September 25, 2018
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Initiator Department   Economics
Coauthor(s)   None
Version   2   **ID**   54
Title of New Program   Quantitative Economics Sequence
Proposed Starting Catalog Year   2020-2021
1.
Proposed Action
New Major

✓

New Sequence
New Certificate
More than 50% of courses in this program are Distance Education
Sequence Major
Applied Economics, M.A., M.S.
2.
Provide *Graduate Catalog* copy for new program.

Quantitative Economics Sequence

The sequence in quantitative economics is designed for students who intend to pursue doctoral level studies in economics or related fields.

- Total number of credit hours required: 34 hours (or more)

- 19 hours core: ECO 437, 438, 439, 440, 441, 495

- 3 hours: ECO 492

- 12 or more hours from the list of math courses: MAT 337, 347, 350, 447, 455, 456, 461

3.
Provide a description for the proposed program.

The field of economics has become quantitative over time. Students who plan to pursue a PhD in economics must have a solid background in quantitative methods, including courses in matrix algebra, calculus, stochastic processing, real analysis, and more. The proposed sequence in "quantitative economics" is primarily designed for students who intend to pursue a PhD in economics. In addition to the 22 hours of required courses in economics, students will take 12 or more credit hours from a selected list of graduate-level courses in mathematics.

4.
Provide a rationale of proposed program.

On an annual basis, several of the students who join the master's program in applied economics intend to pursue a PhD after their graduation. Joining the PhD program in economics, however, requires a solid quantitative background, which many students lack. Under the current program offerings in economics, students have limited options to take courses outside of the department. In fact, outside courses are handled on individual basis using overrides, and are at the discretion of the graduate program director. The proposed sequence in quantitative economics provides a formal sequence through which potential candidates can take several courses in the math department while at the same time satisfying their economics graduation requirements, and graduate within the two-year framework.

5.
Describe the expected effects of the proposed program on existing campus programs (if applicable).

The new interdiciplinary sequence will have no material impact on existing campus programs. It does not require any additional courses in either economics or mathematics. It simply provides a better packaging of the courses in economics and mathematics for a selected group of students.

6.
Describe the expected curricular changes required, including new courses. If proposals for new courses that will be or have been submitted, please reference those related proposals here:

The new interdisciplinary sequence will have no material impact on existing campus programs. It does not require any additional courses in either economics or mathematics. It simply provides a better packaging of the courses in economics and mathematics for a selected group of students.

7.
Anticipated funding needs and source of funds.
All the courses currently exist, and there is no need for new course offerings. Thus, the proposed sequence does not impose any additional costs.
8.
<div align="center">No</div>

Does this program count for teacher education?
9.
The following questions must be answered.
<div align="center">No</div>

Have you confirmed that Milner Library has sufficient resources for the proposed program?
<u>Explain why Milner Library has not been contacted.</u>
The new program does not require any new resources from the Milner Library.
<div align="center">No</div>

Have letter(s) of concurrence from affected departments/schools been obtained?
A departments/school is affected if it has a program with significant overlap or if it teaches a required or elective course in the program.
<u>Explain why letters have not be obtained.</u>
The math department has informally supported the sequence. A formal letter will be forthcoming.

If new window does not appear after clicking the View Support button, please disable the "pop-up blocker" feature of your internet browser.
Financial Implications Form

If new window does not appear after clicking the View Financial Implications button, please disable the "pop-up blocker" feature of your internet browser.

Upload Provost Approval Memo. Must be in Adobe PDF format. *PDF cannot exceed 4MB in size.*

10.

Routing and action summary for New Graduate Program:

Proposal Routing

1. Economics Department Curriculum Committee Chair

David Cleeton (website)
David Cleeton
10/30/2017 1:59:34 PM
Signature
Print
Date

2. Economics Department Chair/School Director

David Cleeton (website)
David Cleeton
10/30/2017 2:00:05 PM
Signature
Print
Date

3. College of Arts & Science College Curriculum Committee Chair

Todd Stewart (website)
Todd Stewart
11/7/2018 2:19:35 PM
Signature
Print
Date

4. College of Arts & Science College Dean

Sally Parry (website)
Sally Parry
11/7/2018 2:30:17 PM
Signature
Print
Date

All new graduate programs (majors, sequences, certificates) are routed by the G.C.C. to the Academic Senate

Comments

Comments from Version 1 from Todd Stewart (College Curriculum Committee Chair): Hi. Before we can discuss this proposal, we will need the financial implications form to be attached. This is required for all new programs and also for any revisions which increase the number of required hours. I believe the form is available through the Provost's office. So, I'm hitting the revise button for this proposal now to allow for that change. Please attach the form to this proposal as a supporting document. And, it really would be better to have something from math about this. Even an email of non-objection from the chair of math would be enough. Note that, as I understand it, the system allows only one supporting document to be attached at a time, so you might need to combine a couple of documents into a single PDF.
Thanks, Todd Stewart, Chair, CAS CC