UNDERGRADUATE CURRICULUM COMMITTEE (UCC) PROPOSAL FORM

1. COVER PAGE ROLL OVER BLUE TEXT TO SEE FURTHER IMPORTANT I N S TRU C TIONS : PLEASE READ.
	1. **DO NOT USE HIGHLIGHT, JUST DELETE THE WORDS THAT DO NOT APPLY TO YOUR PROPOSAL**

**ALL numbers in section (A) need to be completed, including the impact ones.**

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| --- | --- | --- |
| A.1. [Course or program](#_bookmark0) | **ECONOMICS MAJOR AND MINOR** **DELETION OF ECON 313 AND 423** |  |
| [Replacing](#_bookmark1) |  |
| A.2. [Proposal type](#_bookmark2) | **Course:** [**deletion**](#_bookmark3) **Program:** [**revisi****on**](#_bookmark4) |
| A.3. [Originator](#_bookmark5) | **Suchandra Basu, P****h.D. Sanae Tashiro, Ph.D.** | [Home department](#_bookmark6) | **Department of Economics and Finance** |
| A.4. [Rationale](#_bookmark7) | The Department of Economics and Finance proposes to revise the undergraduate Economics curriculum. We propose the following changes to satisfy the following program objectives: (i) meet changing undergraduate economics curriculum specific needs; (ii) reflect broader topics within the curriculum; (iii) increase flexibility for students; (iv) attempt to increase enrollment and improve retention and graduation of economics majors/minors; (v) improve coverage of discipline specific and transferable skills essential for success in the modern job market and preparation for graduate studies; and (vi) improve the scope of collaboration with interdisciplinary programs (Environmental Studies, Global Studies and Women Studies) and other relevant departments within the SOM and the College.I.) The following summarizes requested revisions to the Economics major:1. Moving almost all Economics courses to 4-credits. These include the intermediate theory courses ECON 314 and ECON 315, and the ECON 390 directed study elective; 400 level electives (ECON 421, ECON 422, ECON 431, ECON 433, ECON 435, ECON 436, and ECON 437); newly designated elective ECON 438: History of Economic Thought (previously required for the major as ECON 461); the senior seminar ECON 462 and independent study courses ECON 490, ECON 491, and ECON 492. Currently, ECON 200 and ECON 449 are the only 4-credit courses in our program, and they both work effectively with the additional hour. The added time in the intermediate theory courses will be used to cover required mathematical concepts. In the restricted elective and seminar courses, the time will be used to cover more critical thinking, problem solving, writing, data analyses and communication activities. This change allows us to meet objectives (i), (iv) and (v) above. Additional details are available in separate course proposals. Exceptions are ECON 214 (Principles of Microeconomics) and ECON 215 (Principles of Macroeconomics). These two courses will remain as the only 3 credit ECON course offerings to avoid total credit conflicts with several programs within and outside the School of Management which require/use ECON 214 and ECON 215. In addition, Completion of the College Mathematics Competency will be the new prerequisite for ECON 215 (not ECON 214). This change meets objective (iii) and makes managing course offerings for the department more flexible as well. |

* + 1. Adding three new 300-level restricted electives, ECON 331: Topics in Global Economics, ECON 335: Economics of Race and Gender, and ECON 337: Economics of Climate Change and Sustainability. These courses primarily meet objectives (i), (ii) and (iv). With fewer prerequisites, these courses might eventually serve as a gateway to a minor, perhaps also a major in Economics, for students in complementary disciplines. Any one of the new 300- level electives will count towards respective elective totals for both majors and minors. They may also be taken by students outside the major should they satisfy the prerequisites.
		2. Revising the course designation, description and numbering for ECON 462: History of Economic Thought. This course is being moved from the list of required courses to that of restricted electives under the new curriculum to meet objective (i). The numbering change maintains the numbering sequence for our restricted electives. Additional details are included in a separate course proposal.
		3. Moving FIN 301 from the list of restricted electives to the cognates section to emphasize that this is an Economics major. ACCT 201 is the new pre-requisite for FIN 301. We are thus adding ACCT 201 to the list of Economics cognates to ensure there are no hidden prerequisites. These changes preserve the synergy between the Economics and Finance programs, which is important for encouraging double majors. Additionally, all ECON majors receive training in basic financial concepts which meets objective (v).
		4. Deleting and dropping ECON 313 Managerial Economics, and ECON 423 Financial Markets and Institutions from the list of required electives. ECON 313 is no longer required in the Management major; the resulting low enrollment does not justify devoting department resources for this course. ECON/FIN 423 will now only be listed as FIN 423 in keeping with the predominantly Finance related content in the course.
		5. Removing CIS 251: Computers in Management and MGT 249: Business Statistics from the list of cognates. MGT 249 is no longer needed as prerequisite for ECON 449: Introduction to Econometrics (in keeping with peer institutions). The most important content from MGT 249, hypothesis testing, is already rigorously covered in ECON 449. CIS 251 is being dropped as Microsoft Word is covered and used in most upper level Economics courses and Excel is taught and used in ECON 449 and ECON 462. With the move to 4 credits, more time can be spent on reviewing these basic computing skills.
		6. Adding a new, 3 credit internship option ECON 467: Directed Internship in Economics as a free elective. This change recognizes internships as an important mechanism for acquiring relevant real world experience, transferable skills, and job market value for Economics majors. The course will be taught by the SOM Internship coordinator following the existing instructional format for all internship courses offered by SOM.

With these changes, the Economics major will include six required courses ECON 214, ECON 215, ECON 314, ECON 315, ECON 449 and ECON 462/ECON 492. Students will then choose one course from the new 300 level Economics electives: ECON 331, ECON 335, ECON 337 followed by three courses from a menu of 400-level Economics restricted electives:, ECON 421, ECON 422, ECON 431, ECON 433, ECON 435, ECON 436, ECON 437, ECON 438, ECON

490, or ECON 491. Overall, our students will take a total of 10 courses (38 credits) with an ECON designation.

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|  | With the above changes, the new Economics major will consist of 19 credit hours of cognates, 22 credit hours of required courses, and 16 credit hours of restricted electives, for a program total of 57 credit hours, this is up from the current requirement of 52-53 credits, but 8 of those credits can be double-counted toward General Education. Therefore, a student will need a minimum of 89 credits from program and Gen Ed. with room for up to 31 elective credits to graduate. While the total credits for the minor has increased by 1, students wishing to minor in Economics will now be taking one less restricted elective.II.) The following summarizes requested revisions to the Economics minor:The Minor in Economics in the updated curriculum requires 22 hours of coursework in the discipline, up from 18-21 credit hours. The increase results from the move to 4 credit hours in 300 and 400 level Economics courses, but is somewhat offset by asking for less restricted electives. The options have also been tailored to provide a stronger selection of courses. Please see Tables 1A and 1B at the end of the proposal for a full checklist of course requirements for an Economics major and minor under the new curriculum. |
| A.5. [Date submitted](#_bookmark8) | **1/28/17** | A.6. [Semester effective](#_bookmark9) | **Fall 2017** |
| A.7. [Resource impact](#_bookmark10) | *[Faculty PT & FT](#_bookmark11)*[:](#_bookmark11) | **None** |
|  | [*Library*:](#_bookmark12) | **None** |
|  | [*Technology*](#_bookmark13) | **None** |
|  | [*Facilities*:](#_bookmark14) | **None** |
| A.8. [Program impact](#_bookmark15) | **The updated Economics program will be stronger in content, add flexibility in scheduling, expose a variety of students earlier to interesting policy questions through new and existing elective courses, and allow time to develop core skills in class. The Economics faculty will be able to teach a combination of principles, 300 and/or 400 level courses each semester, suited to department and faculty needs. The 300-level courses will provide added opportunity to market benefits of the program and potentially grow the Economics minor and eventually, the major. The program still includes an ACCT course, but loses one from CIS, and another from MGT. Other programs that include 300 and 400 level ECON courses as electives that are affected are: Global Studies (will raise the upper end of total credits so 52-57 becomes 52- 58), Math (no change in totals), Finance (this has been changed in a Feb. proposal) and Management (Human Resources concentration which will be raised from 72-73 to 72-74).** |
| A.9. [Student impact](#_bookmark16) | **The new curriculum will provide flexibility in scheduling Economics classes and allow students the opportunity to start exploring elective courses earlier. Additional time in the four credit classes is expected to improve student engagement with and confidence in the material, including building discipline specific and transferable skills. Ultimately, the updated curriculum will also better prepare students for jobs in various fields as well as graduate school.** |
| A.10. The following screen tips are for information on what to do about catalog copy until the new CMS is in place; check the “Forms and Information” page for updates[. Catalog page. 81, 88, 127, 138, 139, 140, 141, 144, 145, 194, Where are the catalog](#_bookmark17)  [pages](#_bookmark17)? **Yes** [Several related proposals](#_bookmark17)? **Yes** Do **not** list catalog pages here. **All** catalog copy for a proposal must be contained within a **single** file; put page breaks between sections. Make sure affected program totals are correct if adding/deleting course credits. |

B.19. [**Topical outline**](#_bookmark33)

1. Sample
	1. Sample
	2. Sample
2. Sample
	1. Sample etc.
3. NEW OR REVISED COURSES **DELETE THE WORDS THAT DO NOT APPLY TO YOUR PROPOSAL WITHIN SPECIFIC CATEGORIES, BUT DO NOT DELETE ANY OF THE CATEGORIES. DO NOT USE HIGHLIGHT.**

**DELETE THIS WHOLE PAGE IF THIS PROPOSAL DOES NOT INCLUDE A NEW OR REVISED COURSE.**

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|  |  | OLD (F OR R E V I S I ONS ONL Y) |  | NEW |
| B.1. [Course prefix and number](#_bookmark18) | ECON 313ECON 423 | **Delete Delete** |  |
| B.2. Cross listing number if any |  |  |  |
| B.3. [Course title](#_bookmark19) | ECON 313 Managerial Economics, and ECON 423 Financial Markets and Institutions |  |  |
| B.4. [Course description](#_bookmark20) |  |  |  |
| B.5. [Prerequisite(s)](#_bookmark21) |  |  |  |
| B.6. Offered |  |  |  |
| B.7. [Contact hours](#_bookmark22) |  |  |  |
| B.8. [Credit hours](#_bookmark23) |  |  |  |
| [B.9. Justify differences if any](#_bookmark24) |  |  |  |
| B.10. Grading system |  |  |  |
| B.11. [Instructional methods](#_bookmark25) |  |  |  |
| [B.12.Categories](#_bookmark26) | **Restricted elective for major/minor** |  |  |
| B.13. Is this an Honors course? | **| NO** |  |  |  |
| B.14. [General Education](#_bookmark27)N.B. Connections must include at least 50% Standard Classroom instruction. | **| NO | category:** |  |  |
| B.15. [How will student](#_bookmark28)  [performance be evaluated?](#_bookmark28) |  |  |  |
| B.16. [Redundancy statement](#_bookmark29) |  |  |  |
| B. 17. Other changes, if any |  |  |  |

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| B.18**.** [**Course learning outcomes**](#_bookmark30) | **[Standard(s)](#_bookmark31)** | [**How will they be measured**](#_bookmark32)**?** |
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|  |  | Click Tab from here to add rows |
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1. PROGRAM PROPOSALS **COMPLETE ONLY WHAT IS RELEVANT TO YOUR PROPOSAL DELETE THIS WHOLE PAGE IF THE PROPOSAL IS NOT REVISING, CREATING, DELETING OR SUSPENDING ANY PROGAM.**

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|  | OLD ( F OR R E V I S I ONS O N L Y) | NEW/REVISED |
| C.1. [Context](#_bookmark34) |  | **Updating the ECON major and minor** |
| C.2. [Enrollments](#_bookmark35) |  | **28** |
| C.3. [Admission requirements](#_bookmark36) |  | **same** |
| C.4. [Retention requirements](#_bookmark37) |  | **same** |
| C.5. [Course requirements](#_bookmark38) for each program option | **Economics B.A. Course**Students must consult with their assigned advisor before they will be able to register for courses. A graded writing assignment is required for every course.**Requirements****Required: ECON 214, ECON 215, ECON****314, ECON 315, ECON 449, ECON 461,****and ECON 462 or ECON 492****FOUR COURSES FROM: ECON 421, ECON 422, ECON 423, ECON 431, ECON 433,****ECON 435, ECON 436, ECON 437, ECON****490, ECON 491, FIN 301****COGNATES: CIS 251, ENGL 230, MGT****249, MATH 177, MATH 248**Note: MATH 177: Fulfills the Mathematics category of General Education.Note: MATH 248: Fulfills the Advanced Quantitative Scientific Reasoning category of General Education.**Economics Minor Course Requirements Required: ECON 214, ECON 215, ECON****314 or ECON 315****AND ANY THREE ADDITIONAL** courses in economics, except ECON200. | **Economics B.A. Course**Students must consult with their assigned advisor before they will be able to register for courses. A graded writing assignment is required for every course.**Requirements****Required: ECON 214, ECON 215, ECON****314, ECON 315, ECON 449, and ECON****462 or ECON 492****ONE COURSE FROM: ECON 331, ECON****335, ECON 337****THREE COURSES FROM: ECON 390,****ECON 421, ECON 422, ECON 431, ECON****433, ECON 435, ECON 436, ECON 437,****ECON 438, ECON 490, ECON 491.****COGNATES: ACCT 201, ENGL 230, MATH****177, MATH 248, FIN 301**Note: MATH 177: Fulfills the Mathematics category of General Education.Note: MATH 248: Fulfills the Advanced Quantitative Scientific Reasoning category of General Education.**Economics Minor Course Requirements Required: MATH 177; ECON 214, ECON****215, and ECON 314 or ECON 315, and****ECON 331 or ECON 335 or ECON 337****AND ANY ONE ADDITIONAL** course ineconomics at the 400-level. |
| C.6. [Credit count](#_bookmark39) | **Major (52-53); Minor (18-21)** | **Major (57); Minor (22)** |
| C.7. Other changes if any |  |  |
| C.8 Program goalsNeeded for all new programs |  |  |

1. SIGNATURES
	1. APPROVALS
* Changes that affect General Education in any way MUST be approved by ALL Deans and COGE Chair.
* Changes that directly impact more than one department/program MUST have the signatures of all relevant department chairs, program directors, and relevant dean (e.g. when creating/revising a program using courses from other departments/programs). Check UCC manual 4.2 for further guidelines on whether the signatures need to be approval or acknowledgement.
* Proposals that do not have appropriate approval signatures will not be considered.
* Type in name of person signing and their position/affiliation.
* Send electronic files of this proposal and accompanying catalog copy to curriculum@ric.edu and a printed or electronic signature copy of this form to the current Chair of UCC. Check UCC website for due dates.

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| NAME | POSITION/AFFILIATION | [SIG N A TUR E](#_bookmark40) | DATE |
| Murat Aydogdu, Ph.D. | Chair of Economics and Finance |  |  |
| Jane Pryzbyla | Chair of Accounting and CIS |  |  |
| Michael Casey, Ph.D. | Chair of Management and Marketing |  |  |
| Jeffrey Mello, Ph.D. | Dean of School of Management |  |  |
| Chris Teixeira | Chair Mathematics and CSCI |  |  |

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| NAME | POSITION/AFFILIATION | [SIG N A TUR E](#_bookmark41) | DATE |
| David Espinosa | Interim Director of Global Studies |  |  |

**TABLE 1A**

**Proposed Course Requirements for B.A. in Economics**

**General Education (32-40 credit hours)**

1. First Year Seminar (FYS) (4)
2. First Year Writing (FYW) (4)
3. Connections (Prerequisites: FYS, FYW, 45 earned credit hours) (4)
4. Arts – Visual and Performing (4)
5. History (4)
6. Literature (4)
7. Natural Science (lab required) (4)
8. Social and Behavioral Sciences (4)
9. Second Language Requirement (0 to 8 credit hours) (8)

**School of Management & Non-School of Management Cognates (19 credit hours)**

1. ACCT 201: Principles of Accounting I (3)
2. \_ ENGL 230: Writing for Professional Settings (4)
3. MATH 177: Quantitative Business Analysis I (4) [satisfied Gen Ed. Math]
4. MATH 248: Business Statistics I (4) [Satisfies Gen Ed. AQSR]
5. FIN 301: Managerial Finance and Control (4)

**Required Economics Courses (22 credit hours)**

1. ECON 214: Principles of Microeconomics (3)
2. ECON 215: Principles of Macroeconomics (3)
3. ECON 314: Intermediate Microeconomic Theory and Applications (4)
4. ECON 315: Intermediate Macroeconomic Theory and Analysis (4)
5. ECON 449: Introduction to Econometrics (4)
6. ECON 462: Seminar in Economic Research (4) or ECON 492: Independent Study II (4)

**Restricted Departmental Electives (16 credit hours) –FOUR COURSES: ONE from 300-level and THREE from 400-level. All 4 credit courses.**

 ECON 331: Topics in Global Economics

 ECON 335: Economics of Race and Gender

 ECON 337: Economics of Climate Change and Sustainability

 ECON 421: International Economics

 ECON 422: Economics of Developing Countries

 ECON 431: Labor Economics

 ECON 433: Economics of Government

 ECON 435: Urban Economics

 ECON 436: Industrial Organization and Market Structure

 ECON 437: Environmental Economics

 ECON 438: History of Economic Thought

 ECON 490: Independent Study in Economics or ECON 491: Independent Study I

**Free Electives (23-31 credit hours) – Additional FOUR (4) – EIGHT (8) COURSES**

 ECON 467: Internship in Economics is recommended, though not required.

**Total Credit Hours: 120**

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**TABLE 1B**

**Proposed Course Requirements for Minor in Economics**

**Required Economics Courses (10 credit hours)**

1. \_ECON 214: Principles of Microeconomics (3)
2. \_ECON 215: Principles of Macroeconomics (3)
3. \_ECON 314: Intermediate Microeconomic Theory and Applications (4)

OR

(-) ECON 315: Intermediate Macroeconomic Theory and Analysis (4)

**Restricted Departmental Electives (12 credit hours) –THREE COURSES, from the following list: ONE from 300-level and ONE from 400-level. All 4 credit courses.**

 ECON 331: Topics in Global Economics

 ECON 335: Economics of Race and Gender

 ECON 337: Economics of Climate Change and Sustainability

 ECON 421: International Economics

 ECON 422: Economics in Developing Countries

 ECON 431: Labor Economics

 ECON 433: Economics of Government

 ECON 435: Urban Economics

 ECON 436: Industrial Organization and Market Structure

 ECON 437: Environmental Economics

 ECON 438: History of Economic Thought

 ECON 449: Introduction to Econometrics

 ECON 490: Independent Study in Economics

**Total Credit Hours: 22**

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