Major|Modify_Curriculum for request 12189

Info

Request: Revision of MA in Economics Core Courses
Description of request: The Department of Economics plans to begin admitting students for an MA in Economics program, which is separate from the Ph.D. in Economics. Accommodating applied MA students requires the revision of the MA curriculum, which is currently identical to the Ph.D. curriculum.
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Responses

Major Name
Enter the name of the major. Example: "Mathematical Modeling"

Response:
Economics

Major Code
Enter the two-letter or three-letter major code.

Response:
ECO

Degree Program Name
Enter the name of the degree program in which the major is offered.

Response:
Master of Arts

Undergraduate Innovation Academy Program
Is this an undergraduate program in the Innovation Academy?

Response:
No

Effective Term
Enter the term (semester and year) that the curriculum change would be effective.

Response:
Fall

Effective Year

Response:
2018

Current Curriculum for Major

Response:
M.A. requirements: A minimum of 36 credits of course work is required for the M.A. with and without thesis. A maximum of six credits of the research course

ECO 6971 Research for Master's Thesis (1-15 credits) may be included for a master's degree with thesis. The following core courses are required: ECO 7408 Mathematical Methods and Applications to Economics (1-2 credits) and ECO 7404 Game Theory for Economists (1-2 credits) or equivalent, ECO 7415 Statistical Methods in Economics (3 credits) or equivalent, ECO 7115 Microeconomic Theory (3 credits), and ECO 7206 Macroeconomic Theory 1 (3 credits).

Proposed Curriculum Changes
Describe the proposed changes to the curriculum. If the change is to offer the program through UF Online, please explain and attach a letter of support from the Director of UF Online.

Response:
The proposed revision of the core would maintain the core courses listed above, but allow for the substitution of applied MA courses. The proposed revision is:

(ECO 7404 and ECO 7408, or ECO 5464), (ECO 7415 or ECO 5426), (ECO 7115 or ECO 5114), and (ECO 7206 or ECO 5206)

A summary table of these changes is attached to this curriculum proposal.

For ease in evaluating this curriculum proposal, the newly incorporated applied MA courses are:
ECO 5464: Game Theory and Industrial Organization (4 credits)
ECO 5426: Econometric Analysis 1 (proposed 4 credits)
ECO 5114: Microeconomic Analysis (4 credits)
ECO 5206: Macroeconomic Analysis (proposed 4 credits)

Pedagogical Rationale/Justification
Describe the rationale for the proposed changes to the curriculum.

Response:
The Department of Economics is developing a combined BA/MA program, and proposes this revision to the MA curriculum to accommodate that combined degree program. The Economics MA has, historically, been awarded en route to the Ph.D. degree, when doctoral students successfully completed the coursework portion of the Ph.D. program and qualifying examinations. The Department has never conducted separate admissions for an MA program. Graduate students are admitted directly into the Ph.D. program, regardless of whether already have a MA degree, and all Ph.D. students take the same core courses. Ph.D. students that already have a masters degree in economics are not released from any of the core coursework. As a consequence, the MA curriculum is comprised of the first two years of the Ph.D. Program. There is no separate curricular path for MA students who are not pursuing the Ph.D. The anticipated combined BA/MA program is intended for students that plan to be economic practitioners, and for whom an applied MA in Economics is their terminal degree.

The proposed curriculum changes would allow students that are pursuing the applied MA, but not the Ph.D., the ability to take core courses at a more appropriate level. The Department would also be able to teach these MA students in separate applied MA courses that are designed for economic practitioners, as opposed to academic researchers. The current list of core courses includes courses with a very high level of quantitative rigor, which are designed to develop the technical skills necessary for conducting academic research in economics. This level of rigor is

not necessary or appropriate for students in an applied MA program, which should focus on the analytical tools required of economic practitioners. The newly incorporated courses (ECO 5464, ECO 5426, ECO 5114, and ECO 5206) were thoughtfully designed with the economic practitioner in mind.

--ECO 5464 covers similar content as ECO 7404 and ECO 7408, but at a level that is more appropriate for applied MA students who intend to pursue careers as economic practitioners.
--ECO 5426 covers similar content as ECO 7415, but at a level that is more appropriate for applied MA students who intend to pursue careers as economic practitioners.
--ECO 5114 covers similar content as ECO 7115, but at a level that is more appropriate for applied MA students who intend to pursue careers as economic practitioners.
--ECO 5206 covers similar content as ECO 7206, but at a level that is more appropriate for applied MA students who intend to pursue careers as economic practitioners.

A standalone, applied MA program should train students to conduct economic analyses in a professional setting, whereas the Ph.D. program should train students to conduct academic research in economics. One complicating issue, however, is that some MA students will plan to continue to the Ph.D. after completing the MA. They may, for example, pursue the MA to increase their competitiveness when applying to Ph.D. programs. For this reason, the Department does not wish to simply replace the MA core course list with the applied MA courses. The Department, instead, wants to preserve two separate paths: one for students who are pursuing an applied MA in Economics, and another for students who intend to continue to the Ph.D.

Students that complete the applied MA program would be able to apply for admission to the Ph.D. program, but if admitted, they would be required to take the 7,000-level core coursework that is intended for Ph.D. students. This is, however, the same treatment that students with a masters degree in economics from another institution receive. As is mentioned above, Ph.D. students that already have a masters degree in economics are not released from any of the core Ph.D.-level coursework. This is a standard practice in the discipline, and is shared with peer institutions.

Impact on Enrollment, Retention, Graduation
Describe any potential impact of the curriculum changes on students who are currently in the major.

Response:
There is no anticipated impact on existing programs.

This proposal does not affect current students or enrollment in current courses. The Department of Economics has not admitted any students to the MA program; the only students eligible for this degree are current Ph.D. students who may earn the MA en route to the Ph.D. Ph.D students will continue to satisfy the degree requirements by completing ECO 7404, ECO 7408, ECO 7415, ECO 7115, and ECO 7206.

This proposal does not affect enrollment in current courses. The four new courses have never been offered, and they would be intended for students in the anticipated combined BA/MA program, which does not yet exist.

Assessment Data Review
Describe the Student Learning Outcome and/or program goal data that was reviewed to support the proposed changes.

Response:
The primary motivation for the development of a combined BA/MA degree and this curricular proposal is consistent with the Program Goal attached to the MA in Economics: "The Economics Master of Arts degree prepares students for positions in corporate, government, private industry, and non-profit organizations." The proposed curricular revisions would allow the Department to

admit students for an MA in Economics, which aims to prepare students for careers as economic practitioners. Offering an applied MA in Economics that is separate from the Ph.D. increases the efficacy of career preparation embedded in the Department's graduate program. Simply put, this curricular change enhances the Department's ability to meet the Program Goal attached to the MA program.

With the proposed curricular changes, successful students will still meet the three existing SLOs attached to the MA in Economics:
1) Knowledge: Manage the technical tools (theory, methodology, statistical analyses, and reporting norms) essential to the departmental area of study
2) Skills: Utilize technical tools to apply knowledge in the area of study
3) Professional Behavior: Communicate specialized information from a field of expertise.

Academic Learning Compact and Academic Assessment Plan
Describe the modifications to the Academic Learning Compact (for undergraduate programs) and Academic Assessment Plan that result from the proposed change.

Response:
There are no changes to the Academic Assessment Plan.

Current Requirements for Existing Degree Programs	Proposed Requirements for Applied Master of Arts
ECO 7404 Game Theory for Economists (1-2 credits) and ECO 7408 Mathematical Methods and Applications to Economics (1-2 credits)	OR ECO 5464 Game Theory and Industrial Organization (4 credits)
ECO 7415 Statistical Methods in Economics (3 credits)	OR ECO 5426 Econometric Analysis 1 (new course proposal pending at https://secure.aa.ufl.edu/Approval/reports/11945, 4 credits)
ECO 7115 Microeconomic Theory (3 credits)	OR ECO 5114 Microeconomic Analysis (4 credits)
ECO 7206 Macroeconomic Theory 1 (3 credits)	OR ECO 5206 Macroeconomic Analysis (new course proposal pending at https://secure.aa.ufl.edu/Approval/reports/11944, 4 credits)