

Cover/Signature Page - Abbreviated Template/Abbreviated Template with Curriculum

Institution Submitting Request: University of Utah
Proposed Title: Transcribed Emphasis: Business Economics and Analytics
Currently Approved Title:
School or Division or Location: College of Social and Behavioral Science
Department(s) or Area(s) Location: Economics
Recommended Classification of Instructional Programs (CIP) Code¹ (for new programs): 52.0601
(Business Economics)
Current Classification of Instructional Programs (CIP) Code (for existing programs): 00.0000
Proposed Beginning Date (for new programs): 8/20/17
Institutional Board of Trustees' Approval Date: MM/DD/YEAR

Proposal Type (check all that apply):

Regents' General Consent Calendar Items		
<i>R401-5 OCHE Review and Recommendation; Approval on General Consent Calendar</i>		
SECTION NO.		ITEM
5.1.1	<input type="checkbox"/>	Minor*
5.1.2	<input checked="" type="checkbox"/>	Emphasis*
5.2.1	<input type="checkbox"/>	(CER P) Certificate of Proficiency*
5.2.3	<input type="checkbox"/>	(GCR) Graduate Certificate*
5.4.1	<input type="checkbox"/>	New Administrative Unit
	<input type="checkbox"/>	Administrative Unit Transfer
	<input type="checkbox"/>	Administrative Unit Restructure
	<input type="checkbox"/>	Administrative Unit Consolidation
5.4.2	<input type="checkbox"/>	Conditional Three-Year Approval for New Centers, Institutes, or Bureaus
5.4.3	<input type="checkbox"/>	New Center
	<input type="checkbox"/>	New Institute
	<input type="checkbox"/>	New Bureau
5.5.1	<input type="checkbox"/>	Out-of-Service Area Delivery of Programs
5.5.2	<input type="checkbox"/>	Program Transfer
	<input type="checkbox"/>	Program Restructure
	<input type="checkbox"/>	Program Consolidation
5.5.3	<input type="checkbox"/>	Name Change of Existing Programs
5.5.4	<input type="checkbox"/>	Program Discontinuation
	<input type="checkbox"/>	Program Suspension
5.5.5	<input type="checkbox"/>	Reinstatement of Previously Suspended Program
	<input type="checkbox"/>	Reinstatement of Previously Suspended Administrative Unit

**Requires "Section V: Program Curriculum" of Abbreviated Template*

Chief Academic Officer (or Designee) Signature:

I certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Signature

Date: MM/DD/YEAR

Printed Name: *Name of CAO or Designee (Ruth Watkins – Signature will be collected after BoT Approval)*

¹ CIP codes must be recommended by the submitting institution. For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

Program Request - Abbreviated Template
University of Utah
Economics BA and BS
04/02/15

Section I: Request

The Department of Economics is requesting authorization to offer a new transcribed emphasis in Business Economics and Analytics (BEA). This emphasis will be awarded to students who complete a series of six courses: three offered by the Economics Department and three offered by David Eccles School of Business. Department of Economics faculty voted unanimously at a meeting on March 27 to establish this emphasis.

This emphasis is being proposed as part of a broader collaboration between the Department of Economics in the College of Social and Behavioral Science and the Department of Finance in the David Eccles School of Business. The departments intend the BEA emphasis to be shared by the two departments, with students able to earn this emphasis either from the existing economics major or from a new major (Quantitative Analysis of Markets & Organizations, "QAMO") being proposed by the Department of Finance. One path for students to take --- an Economics major with the BEA emphasis --- gives students breadth within the large field of economics and a solid introduction to the sub-field of business economics. The second --- a major in Quantitative Analysis of Markets and Organizations with a BEA emphasis --- is designed to give interested students considerable depth within the sub-field of business economics.

While the QAMO-BEA curriculum and the ECON-BEA curriculum will share six courses, they will still serve distinct purposes and distinct student communities. Economics-BEA students will round out their major with Economics elective courses, many of which emphasize public policy questions and macroeconomic phenomena. In their remaining coursework, QAMO students will focus on business and managerial issues, including questions of personnel economics, business taxation, and contracts.

Section II: Need

This proposal for a new transcribed emphasis in "Business Economics and Analytics" arises from three distinct motivations: (1) to serve our majors better by providing them the option to specialize in particular topics within our broad curriculum, (2) to provide interested students with an introduction to the application of economics to business decision-making, and (3) to give our most technically skilled students an opportunity to test and expand their expertise..

(1) Providing the Option to Specialize within a Broad Major

Students major in economics for a wide variety of reasons, and our curriculum reflects the breadth of interests that students bring to the study of economics. We offer popular courses ranging from the study of the history of economic thought to the nuts and bolts of money and banking. For many students, this breadth is very appealing. Others have more specific goals and are seeking more in-depth preparation in specific topics and skills. Transcribed emphases provide a flexible tool for promoting and signaling specialization, for those students who so desire, while maintaining a more broad and flexible curriculum for students who prefer those qualities. Our recently-added emphasis in Statistical Analysis for Economists provides a specialization in the quantitative analysis of public policy issues and related questions. The BEA emphasis will provide a specialization in business-focused topics.

(2) Providing Intensive Training in Business-Related Topics

The BEA emphasis will fill a need by giving economics majors with a broad background in economics a rigorous and technical introduction to the applications of economic analysis to business decision-making. Exit survey evidence provided by Career Services indicates that many of our majors move directly into business careers. While we maintain that a broad, liberal arts training in Economics is of great value to the long-term prospects of these students, we recognize that some of them may benefit from exposure to a more detailed introduction to business topics. This emphasis will enable these students to gain a background in this material in a focused way, particularly in the Business Economics and Game Theory courses offered by Finance/QAMO, while leaving room in their major studies for exposure to other dimensions of economics.

(3) Providing our Most Mathematically Skilled Students with an Opportunity to Test and Expand their Expertise:

The Department of Economics believes that the study of Economics should encompass a wide range of approaches and methods. We teach courses incorporating mathematical and statistical methods, as well as historical and institutional approaches to knowledge. We also recognize that students with particular skills and/or students aiming at particular careers benefit from access integrated groups of classes that build a technical toolkit. As part of this emphasis, we are creating new versions of our courses in Intermediate Microeconomics, Principles of Econometrics, and Money and Banking which will have more extensive mathematical prerequisites than the standard versions of these courses. In particular, all students in these courses will be required to have completed two semesters of calculus. These stringent prerequisites, plus the linking together of the six BEA courses, will foster the application of mathematical rigor to economic theory and econometric practice in a way that is uncommon in many economics programs.

Section III: Institutional Impact

We do not anticipate substantial impact on other instructional programs. For Economics, the BEA emphasis simply creates a linked group of core, focus area, elective and allied classes for students in our major who have a high level of mathematical skill and an interest in business topics. We anticipate that this group will be a minority of the roughly 200 students that we graduate every year. The emphasis will require us to enforce new prerequisites for the BEA courses, but the primary content in these courses (intermediate micro theory, econometrics, and money and banking) is material that can be taught by multiple members of our faculty.

Section IV: Finances

The BEA emphasis will not require any new financing. The impact on advising will be minimal: designating the BEA versions of intermediate micro, econometrics, and money and banking with special course numbers and titles will make it easy to direct students to the appropriate courses.

Section V: Program Curriculum

*****THIS SECTION OF THE TEMPLATE REQUIRED FOR EMPHASES, MINORS, AND CERTIFICATES ONLY*****

All Program Courses (with New Courses in Bold)

Course Prefix and Number	Title	Credit Hours
Required Courses		
ECON 4011	Intermediate Microeconomic Analysis for BEA	3
ECON 4651	Principles of Econometrics for BEA	3
ECON 3201	Money and Banking for BEA	3
QAMO 3010	Business Economics	3
QAMO 3020	Game Theory	3
QAMO 3030	Business Econometrics I	3
	Sub-Total	18
Elective Courses		
	Sub-Total	
Track/Options (if applicable)		
	Sub-Total	
	Total Number of Credits	18

All courses in the BEA emphasis include Calculus I and Calculus II as prerequisites. To complete the Economics major, students doing the BEA emphasis must take the other required major core courses (Econ 2010, 2020, 3640, 4020), one additional Economics focus area course (Econ 5050, 5060, 5080, 5400, 5410, 5420, 5430, 5460, 5470), three additional Economics electives (numbered 3000-5999), and one additional allied course.

Program Schedule

First Year:

Semester 1	Semester 2
Econ 2010 General education hours	Econ 2020 General Education hours

Second Year:

Semester 1	Semester 2
Econ 3620 Econ Elective General Education hours	Econ 3640 Econ Elective General Education Hours

Third Year:

Semester 1	Semester 2
Econ 4011 QAMO 3010 General Education and Bachelor Degree Requirements	QAMO 3020 Econ 4020 Bachelor Degree requirements

FourthYear:

Semester 1	Semester 2
Econ 3201 Econ 4651 Allied work (3 hours) Remaining General Education and Bachelor Degree Requirements	Econ Elective QAMO 3030 Remaining General Education and Bachelor Degree Requirements

March 29, 2016

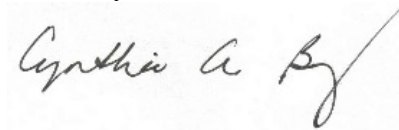
Undergraduate Council
Sterling Sill Center
University of Utah Campus

Dear Members of the Council:

I am delighted to provide my enthusiastic support for the proposed Business Economics and Analytics (BEA) Emphasis within the Economics Major. The college curriculum committee viewed the BEA emphasis to be an innovative, collaborative effort between the Economics and Finance Departments. This emphasis will provide undergraduate students with new opportunities to acquire skills related to the application of economic analysis to business decision-making. It is responsive to student interest to enhance their quantitative and application skills in this area of study. This proposal has the additional advantage that it will not substantially impact other instructional activities in the Economics Department.

I am especially pleased that this proposal allows students to enter the emphasis either through an Economics degree or the new Quantitative Analysis of Markets and Organizations major. This approach to curriculum management represents a really unique and best practices approach to interdisciplinary training across colleges. Again, I think this emphasis and its correspondence with the new major in business is a model for the kind of innovative approach to curriculum design that can be accomplished by collaborative efforts across colleges.

Sincerely,



Cynthia A. Berg, Ph.D.
Dean and Professor of Psychology

cc: Associate Dean Cathleen Zick, Ph.D.
Department Chair Thomas Maloney, Ph.D.

April 8, 2015

Curriculum Administration
Undergraduate Studies
Sterling Sill Center
University of Utah Campus

Dear Madam or Sir:

I am pleased to report that the College of Social and Behavioral Science Curriculum Committee voted unanimously to approve the proposed Business Economics & Analytics (BEA) Emphasis within the Economics Major. The committee viewed the BEA emphasis to be an innovative, collaborative effort between the Economics and Finance Departments. This emphasis will provide undergraduate students with new opportunities to acquire skills related to the application of economic analysis to business decision-making. This proposal has the additional advantage that it will not substantially impact other instructional activities in the Economics Department. If you have any questions about the Curriculum Committee's actions, please feel free to contact me.

Sincerely,



Cathleen D. Zick, Ph.D.
Associate Dean

cc: Dean Cynthia Berg, Ph.D.
Department Chair Thomas Maloney, Ph.D.

March 31, 2016

Thomas N. Maloney
Chair, Department of Economics
University of Utah

Dear Professor Maloney:

I am writing to support the development of the new Business Economics and Analytics emphasis (BEA). I am pleased that the joint emphasis with Economics is the first collaboration between Finance and Economics in a long while. The Economics department courses in Intermediate Microeconomic Theory, Principles of Econometrics, and Money and Banking will give students a sound foundation in economic analysis that will serve them well in the more business-focused courses that will make up the rest of the new proposed Business major "Quantitative Analysis of Markets and Organizations" (QAMO) curriculum. Relatedly, the three courses that QAMO will provide to the BEA emphasis – Business Economics, Business Econometrics, and Game Theory – will give Economics students who take them a deeper engagement with business-focused topics than is currently typical in the Economics major.

I would like to use this opportunity to also provide my strong support to the proposed finance emphasis in conjunction with the QAMO major. This will allow QAMO graduates to gain expertise in finance which will benefit them in their job search and open various opportunities upon graduation. I will hope that other business disciplines (Accounting, Marketing, etc.) will follow this lead and design similar emphases.

I sincerely hope that our collaboration in these curricular innovations - the BEA emphasis, the QAMO major and the Finance Emphasis- will help us to maximize the potential of the related but distinct expertise of our two faculties. The complementarity between the policy-focused, social-science approach to economics that the Economics Department emphasize and the business economics scholarship in which Eccles School of Business faculty excel, creates great opportunities for enhancing the educational experiences of CSBS students and DESB students. It will likely also serve the wider community. I look forward to the growth of this collaboration.

Sincerely,



Uri Loewenstein
Chair and Professor of Finance