

THE UNIVERSITY OF NORTH CAROLINA AT ASHEVILLE
FACULTY SENATE

Senate Document Number 8012S

Date of Senate Approval 03/15/12

Statement of Faculty Senate Action:

**APC Document 68: Change the narrative for Economics;
Change General Economics to Major in Economics and edit text for major requirements;
Delete the following concentrations in Economics:
Concentration in Environmental Economics
Concentration in International Economics
Concentration in Monetary Economics and Finance**

Effective Date: Fall 2012

1. Delete: On page 119, the introductory paragraphs describing the Economics major:

The major in Economics is designed to provide students with the basic skills and knowledge necessary to understand the economic process within society. The department's objective is to provide students with an educational experience that results in greater intellectual capacity and prepares them for successful careers. Central to achieving this objective is close faculty-student interaction in and out of the classroom. Ample opportunity exists for promising students to develop individual courses.

Students may select one of five courses of study: General Economics, Environmental Economics, International Economics, Monetary Economics and Finance, and Economics with Teacher Licensure.

Add: On page 119, in place of deleted entry:

The major in Economics is designed to provide students with the basic skills and knowledge necessary to understand the economic process within society. The department's objective is to provide students with an educational experience that results in greater intellectual capacity and prepares them for successful careers. Central to achieving this objective is close faculty-student interaction in and out of the classroom.

The faculty has a wide range of strengths and interests, including monetary economics and finance, environmental economics, international economics, resource economics, the new institutional economics, experimental economics, behavioral economics, ethical issues in economics, the economics of poverty, economic development, economic history, history of economic thought, and women's studies and the role of women in the economy. This diversity of interests allows the department to help students prepare for employment or studies at the graduate level by creating a course of study consistent with their interests and career goals.

- 2. Delete:** On page 119, the entry for **General Economics** and the major requirements:

General Economics

A study of economics and its applications that enables students to create a course of study consistent with their interests and career goals.

- I. Required courses in the major—34 hours, including: ECON 101, 102, 301, 302, 365, 380, 480; one course from ECON 316, 406 or 450; 12 additional hours in ECON, at least 3 of which must be at the 300 or 400 level.
- II. Required courses outside the major—4 hours: STAT 185 or 225.
- III. Other departmental requirements—Senior demonstration of competency and oral competency are met by completion of ECON 480 with a grade of C or higher. Enrollment in ECON 480 requires completion of ECON 380 with a grade of C or higher. Demonstration of computer competency is met by completion of ECON 365.
- IV. Suggested courses outside the major—Students with limited computer experience should take CSCI 107. Students interested in graduate school in economics should take MATH 191 and 192.

- Add:** On page 119, in place of deleted entry:

Major in Economics

- I. Required courses in the major—34 hours, including: ECON 101, 102, 301, 302, 365, 380, 480; one course from ECON 316, 406 or 450; 12 additional hours in ECON, at least 3 of which must be at the 300 or 400 level. Students are encouraged to work with their advisors to choose the elective courses that best meet their interests and needs.
- II. Required courses outside the major—4 hours: STAT 185 or 225.
- III. Other departmental requirements—Senior demonstration of competency and oral competency are met by completion of ECON 480 with a grade of C or higher. Enrollment in ECON 480 requires completion of ECON 380 with a grade of C or higher. Demonstration of computer competency is met by completion of ECON 365.
- IV. Suggested courses outside the major—Students with limited computer experience should take CSCI 107. Students interested in graduate school in economics should take MATH 191 and 192. Advisors can also provide recommendations for courses from other departments that will complement the student's choice of study.

- 3a. Delete:** On page 119, the entry for **Concentration in Environmental Economics**:

Concentration in Environmental Economics

An examination of issues and policies relating to the environment and natural resources from the perspective of economics.

- I. Required courses in the major—34 hours, including: ECON 101, 102, 301, 302, 365, 380, 480; one course from ECON 245, 250 or 310; one course from ECON 316, 406 or 450; ECON 337 and 345; 3 additional hours in ECON.
- II. Required courses outside the major—13–15 hours: ENVR 130, 334, and one additional course in ENVR; STAT 185 or 225.

- III. Other departmental requirements—Senior demonstration of competency and oral competency are met by completion of ECON 480 with a grade of C or higher. Enrollment in ECON 480 requires completion of ECON 380 with a grade of C or higher. Demonstration of computer competency is met by completion of ECON 365.
- IV. Suggested courses outside the major—Courses that complement the concentration include: ENVR 241, 332, 383, 384. Students with limited computer experience should take CSCI 107. Students interested in graduate school in economics should take MATH 191 and 192.

3b. Delete: On page 120, the entry for **Concentration in International Economics**:

Concentration in International Economics

An exploration of the international dimensions of economies in the context of current and historical political developments.

- I. Required courses in the major—34 hours, including: ECON 101, 102, 301, 302, 365, 380, 480; two courses from ECON 250, 314, and 355; one course from ECON 316, 406 or 450; ECON 350; 3 additional hours in ECON.
- II. Required courses outside the major—7 hours: POLS 281; STAT 185 or 225.
- III. Other departmental requirements—Senior demonstration of competency and oral competency are met by completion of ECON 480 with a grade of C or higher. Enrollment in ECON 480 requires completion of ECON 380 with a grade of C or higher. Demonstration of computer competency is met by completion of ECON 365.
- IV. Suggested courses outside the major—Courses with significant international content that complement the concentration include: HIST 311; POLS 383. Students with limited computer experience should take CSCI 107. Students interested in graduate school in economics should take MATH 191 and 192.

3c. Delete: On page 120, the entry for **Concentration in Monetary Economics and Finance**:

Concentration in Monetary Economics and Finance

An investigation of the monetary and financial aspects of the economy, including the workings of financial markets and institutions, monetary and fiscal policy, and government finance.

- I. Required courses in the major—34 hours, including: ECON 101, 102, 301, 302, 365, 380, 480; two courses from ECON 250, 305, 310 or 350; one course from ECON 316, 406 or 450; ECON 306 and 342.
- II. Required courses outside the major—7 hours: ACCT 215; STAT 185 or 225.
- III. Other departmental requirements—Senior demonstration of competency and oral competency are met by completion of ECON 480 with a grade of C or higher. Enrollment in ECON 480 requires completion of ECON 380 with a grade of C or higher. Demonstration of computer competency is met by completion of ECON 365.
- IV. Suggested courses outside the major—Students with limited computer experience should take CSCI 107. Students interested in graduate school in economics should take MATH 191 and 192.

Impact Statement:

The objectives of this proposal are to increase student flexibility in meeting major requirements, to increase the department's flexibility in meeting staffing requirements, and to increase the department's flexibility in meeting changing curricular opportunities. It will have no effect on minor and university requirements. Because it relaxes the course constraints the majority of our majors face, the proposal's effect on major requirements will be to make it easier for students to complete the major in a timely manner. Further, it also relaxes the course offering constraints the department faces. From the perspective of the university this expands resources because it makes it easier for the department to contribute to the various components of the ILS program. For the same reason it also makes it easier for the department's course offerings to respond to changing student interests and needs, developments in the discipline, and faculty interest areas.

One consequence of this proposal is that students pursuing interests in international economics, environmental economics, and monetary economics and finance will be encouraged but not required to take a handful of courses in the Political Science, Environmental Studies and Management and Accounting departments. To the extent that our majors decide against taking these classes, the corresponding departments could be affected. Due to the relatively small number of economics majors taking these classes to meet concentration requirements, and the likelihood that many of these students will continue to enroll in them, the impact of this proposal on these departments will almost certainly be very small.

Rationale:

The conversation that led to this proposal began with the request from the Sustainability Subcommittee of the Curriculum Review task force to consider the effects of reducing the number of concentrations on individual majors. The Economics Department concluded that doing so would strengthen our curriculum and increase the sustainability of our department and major because it would make it easier for us to respond to changing student interests, developments in the discipline, and interest areas of members of the department.