

 FLORIDA ATLANTIC UNIVERSITY	NEW/CHANGE PROGRAM REQUEST Graduate Programs		UGPC Approval _____ UFS Approval _____ Banner _____ Catalog _____
	Department _____ College _____		
Program Name		New Program* Change Program*	Effective Date (TERM & YEAR)
<p>Please explain the requested change(s) and offer rationale below or on an attachment.</p> <p>1. Eliminate International Concentration Very few students select the International concentration. Moreover, the Department no longer believes this concentration provides a valuable signal to prospective employers. Students will still be able to take international courses in the General program.</p> <p>2. Add to Core - ECO 6409 - ECO 6709 - ECO 6424</p> <p>3. Consolidate "Business Courses" and "Elective Courses" into "Elective Course" We are expanding the Econ core to more closely resembles other MS - Econ programs. Consolidating non-core groups is for ease of exposition in light of the reduced non-core component.</p> <p>4. Add ISM and QMB Courses approved for Econometrics and Data Analytics concentration to General program These courses are currently only available to students in the Econometrics and Data Analytics concentration, which creates problems if a student begins in the Econometrics and Data Analytics concentration but then opts to finish with the General program.</p> <p>5. Require ECO 6427 for Econometrics and Data Analytics concentration We believe it is important for those in the Econometrics and Data Analytics concentration to develop the skills necessary for panel data analysis.</p> <p>*All new programs and changes to existing programs must be accompanied by a catalog entry showing the new or proposed changes.</p>			
Faculty Contact/Email/Phone		Consult and list departments that may be affected by the change(s) and attach documentation	
Approved by Department Chair <u>Monica Escaleras</u> College Curriculum Chair <u>Robert Pinsker</u> College Dean <u>Marc Rhorer</u> UGPC Chair _____ UGC Chair _____ Graduate College Dean _____ UFS President _____ Provost _____		Date <u>9/24/24</u> <u>10/4/24</u> <u>10/4/24</u> _____ _____ _____ _____ _____	

Email this form and attachments to UGPC@fau.edu 10 days before the UGPC meeting.

MASTER'S PROGRAMS

ECONOMICS

MASTER OF SCIENCE (M.S.)

Econometrics and Data Analytics Concentration

Financial Economics Concentration

~~International Economics Concentration~~

Modern businesses require leaders who understand economics and analyze economic data to make informed decisions. The Master of Science in Economics degree program equips students with a solid foundation in microeconomic and macroeconomic theory. Students will gain advanced skills in econometrics and data analytics, while also learning how to engage in economic analysis across various industries. The program prepares students for careers in business, government, and think tanks, while business and also provides a strong foundation for further academic pursuits at the doctoral basis for Ph.D. study level. The program is designed to permit properly prepared full-time students to complete the requirements in one year. Many of the courses are offered in the late afternoon or evening.

Admission Requirements

Unconditional Acceptance: Unconditional or full acceptance into the master's program is granted to applicants who have earned:

1. A bachelor's degree from an accredited institution.
2. A cumulative grade point average of 3.0 on a 4.0 scale in the last 60 (or equivalent) credits of college coursework leading toward a bachelor's degree. Post-baccalaureate coursework from an AACSB-accredited business school not included in an advanced degree may be included in the calculation.
3. Submit an official, competitive score on a GMAT or GRE taken within five years. A score of at least 1000 (combined quantitative and verbal) or 150 Verbal, 150 Quantitative and 4.0 Analytical Writing on the Graduate Record Examination (GRE) or a score of at least 500 on the Graduate Management Admission Test (GMAT). When evaluating GMAT/GRE scores, the admissions committee looks for a balance between verbal, quantitative and analytical writing strengths. All three components of the GMAT/GRE are required.

Conditional Admission: Conditional admission may be given to applicants who fall just short of the requirements. Persons who receive conditional admission have only one academic year in which to meet the specific conditions established by the Director of Master's Programs in Economics. By the end of that year, the director notifies the

Graduate College of the final action to be taken, either unconditionally accepting or dropping the student from the master's program.

Degree Requirements

The Master of Science in Economics Program (minimum of 30 credits) provides the General Economics program and ~~three~~ **two** concentrations: **(i) Econometrics and Data Analytics and (ii) Financial Economics** ~~and Econometrics and Data Analytics~~. The General Economics major offers the tools for in-depth analysis of economics. ~~The International Economics concentration gears the economics program to an international dimension of business in an environment of globalization.~~ The Financial Economics concentration aims to blend the core of economics with the essence of finance in such a way that students take full advantage of the integration of the two disciplines. The Econometrics and Data Analytics concentration satisfies the growing demand by employers for working professionals with skills in economics and data analytics, including offering experience with time series and panel data, business analytics, Big Data Analytics and Blockchain. All economic fields lead to a Master of Science degree with major in Economics. The general program and ~~three~~ **two** concentrations have a common core of economics courses, with the remaining requirements tailored to each area. M.B.A. Foundation courses (ACG 6027, ECO 6008, FIN 6406 and MAR 6055) may be required as prerequisites for desired graduate electives but cannot count for graduate credit.

Core of Economics Courses (~~12~~ **21 credits)**

Advanced Microeconomics	ECO 6115	3
Advanced Game Theory and Applications	ECO 6409	3
Advanced Macroeconomics Fluctuations	ECO 6206	3
Advanced Economic Growth and Development	ECO 6709	3
Advanced Mathematical Economics	ECO 6403	3
Advanced Econometrics	ECO 6426*	3
Topics of Econometrics	ECO 6424	3

* ECO 4422 cannot substitute for ECO 6426.

The core classes are taken by all Economics students. Additional requirements for the General Economics program and ~~three~~ **two** concentrations are as follows:

General Economics

Completion of the core classes above and the following.

Two Field Courses in Economics (6 credits)

Advanced Monetary Economics	ECO 6216	3
Advanced Panel Data Analysis	ECO 6427	3
Advanced Game Theory and Applications	ECO 6409	3
Topics in Econometrics	ECO 6424	3
Advanced International Trade	ECO 6706	3
Advanced International Development	ECO 6709	3
Advanced International Monetary Economics	ECO 6716	3
International Economics Field Experience	ECO 6958	3

Two *One Graduate Elective Courses in Business* (6 3 credits):

- ~~1. Students with no background in business must take FIN 6406 before taking any other finance course. Foundation courses such as FIN 6406 do not count as graduate credit.~~
- ~~2. Students with prior training in business may select two courses from the approved lists for Financial Economics or International Economics.~~

1. Students may take any 6000-level ECO course not used to satisfy one of the aforementioned requirements; or,
2. Students may take any course from the following list:

Seminar in Financial Markets	FIN 6246*	3
Financial Management: Investment Decisions and Policy	FIN 6436*	3
Investment Management	FIN 6515*	3
Financial Risk Management and Derivatives	FIN 6537*	3
Multinational Finance	FIN 6605*	3
Theory of Financial Management	FIN 6804*	3
Advanced Financial Management	FIN 6806*	3
Data Mining and Predictive Analysis	ISM 6136	3
Introduction to Business Analytics and Big Data	ISM 6404	3
Advanced Business Analytics	ISM 6405	3
Business Innovation and Artificial Intelligence	ISM 6427C	3
Blockchain and Crypto Assets: Digital Business Transformation	ISM 6455	3
International Business Operations	MAN 6614	3
Global Business Strategy	MAN 6721	3
Emerging Market Economies	MAN 6728	3
Global Environment of Management	MAN 6937	3

Master's Thesis or Graduate Economic Electives (6 credits):

Students may elect to write a master's thesis for 6 credits or take 6 additional credits of Economics courses. One course may be taken at the 5000 level.

International Economics Concentration

Completion of the core classes above and the following:

Two Field Courses in Economics (6 credits)

Advanced International Trade	ECO 6706	3
Advanced International Development	ECO 6709	3
Advanced International Monetary Economics	ECO 6716	3
International Economics Field Experience	ECO 6958	3

Two Graduate Courses in Business (6 credits)

Multinational Finance	FIN 6605*	3
International Business Operations	MAN 6614	3
Global Business Strategy	MAN 6721	3
Emerging Market Economies	MAN 6728	3
Global Environment of Management	MAN 6937	3

* Students selecting FIN 6246, FIN 6436, FIN 6515, FIN 6537, FIN 6605, FIN 6804, or FIN 6806 must complete FIN 6406, or its equivalent, as a prerequisite that cannot count for graduate credit.

Master's Thesis or Graduate Electives in Economics or International Business (6 credits):

Students may elect to write a master's thesis for 6 credits or take 6 additional credits in economics and/or international business. One course, if an economics course, may be taken at the 5000 level.

[Move "Econometrics and Data Analytics Concentration" section here.]

Financial Economics Concentration

Completion of the core classes above and the following:

Two Field Courses in Economics (6 credits)

Advanced Monetary Economics	ECO 6216	3
Advanced International Monetary Economics	ECO 6716	3
International Economics Field Experience	ECO 6958	3

Two ~~One~~ Graduate Elective Courses in Finance (6 ~~3~~ credits)

Financial Management	FIN 6406*	3
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* This course or its equivalent must be completed before any other finance course and cannot be counted for graduate credit. Students with prior training in finance may choose two courses from the following:

Seminar in Financial Markets	FIN 6246*	3
Financial Management: Investment Decisions and Policy	FIN 6436*	3
Investment Management	FIN 6515*	3
Financial Risk Management and Derivatives	FIN 6537*	3
Multinational Finance	FIN 6605*	3
Theory of Financial Management	FIN 6804*	3
Advanced Financial Management	FIN 6806*	3

* Students selecting FIN 6246, FIN 6436, FIN 6515, FIN 6537, FIN 6605, FIN 6804, or FIN 6806 must complete FIN 6406, or its equivalent, as a prerequisite that cannot count for graduate credit.

Master's Thesis or Two Graduate Courses in Economics or Finance (6 credits):

Students may elect to write a master's thesis for 6 credits or take 6 additional credits in economics and/or finance. One course, if an economics course, may be taken at the 5000 level.

The Master's Thesis

Students electing to write a master's thesis may select the thesis topic and thesis committee. The thesis is written under supervision of this committee, composed of a thesis director and at least two other faculty members. One member of the committee must be from outside the department.

Econometrics and Data Analytics Concentration

Completion of the core classes above and the following:

Three ~~Two~~ Field Courses (9 ~~6~~ credits)

Topics in Econometrics	ECO 6424	3
Panel Data	ECO 6427*	3
Introduction to Business Analytics and Big Data	ISM 6404	3
Advanced Business Analytics	ISM 6405	3

One ~~Elective~~ Graduate Course in Information Technology and Operations Management (ITOM) (3 credits)

Data Mining and Predictive Analysis	ISM 6136	3
Business Innovation and Artificial Intelligence	ISM 6427C	3
Blockchain and Crypto Assets: Digital Business Transformation	ISM 6455	3
Data Management and Analysis with Excel	QMB 6303	3
Additional course from Field Courses above	ECO/ISM	3

*Students must select ECO 6427.

~~Master's Thesis or Two Graduate Courses in Econometrics or ITOM (6 credits):~~

~~Students may elect to write a master's thesis for 6 credits, take 6 additional credits in economics (ECO 6000 level or higher), or take 3 additional credits in economics (ECO 6000 level or higher) and 3 additional credits from the list of ITOM courses above.~~

~~The Master's Thesis~~

~~Students electing to write a master's thesis may select the thesis topic and thesis committee. The thesis is written under supervision of this committee, composed of a thesis director and at least two other faculty members. One member of the committee must be from outside the department.~~

From: Tamara Dinev tdinev@fau.edu
Subject: Re: MS - Econ Program Changes
Date: September 24, 2024 at 4:46 PM
To: William Luther wluther@fau.edu
Cc: Monica Escaleras mescaler@fau.edu

TD

Hi William:

ITOM has no objections to the program changes

Tamara

On 9/24/24 15:14, William Luther wrote:

Tamara:

The Economics Department is currently revising its Master's program to more closely resemble other MS-Econ programs. As you know, students concentrating in Econometrics and Data Analytics are able to take the following ISM/QMB courses:

- ISM 6404 Introduction to Business Analytics and Big Data
- ISM 6405 Advanced Business Analytics
- ISM 6136 Data Mining and Predictive Analysis
- ISM 6427C Business Innovation and Artificial Intelligence
- ISM 6455 Blockchain and Crypto Assets: Digital Business Transformation
- QMB 6303 Data Management and Analysis with Excel

In the process of revising the course catalog, I realized our General track students are *not* currently permitted to take these courses to satisfy the degree requirements. Here's the relevant line from the catalog:

Students with prior training in business may select two courses from the approved lists for Financial Economics or International Economics.

This was surely an oversight. I suspect Eric Chiang just forgot to add the Econometrics and Data Analytics concentration to the prior list of concentrations when the Econometrics and Data Analytics concentration was created.

Although the omission hasn't created any problems yet, it is easy to see how it might create problems in the future. For example, a student initially intending to complete the Econometrics and Data Analytics concentration and later switching to the General track would not be able to count any of the ISM/QMB courses they have taken toward the MS-Econ degree. More generally, it is not obvious why we should permit our Econometrics and Data Analytics students to take these ISM/QMB courses and not extend the same privilege to General track students, who are supposed to benefit from a more flexible degree program.

With these issues in mind, I have added the aforementioned courses to the list of courses students can take in the General track. I do not anticipate that this will have a meaningful effect on your course enrollments. Nonetheless, I thought I should reach out to you as a potentially-affected party. I am attaching a copy of the program change form and catalog revisions. Please let me know if you have any questions, comments, or concerns. Thanks in advance for your time and consideration.

Sincerely,

WL

William J. Luther
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Department of Economics
Florida Atlantic University
[Website](#) | [Twitter](#) | [LinkedIn](#) | [SSRN](#)

Best Regards:

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