

CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA
ACADEMIC SENATE

ACADEMIC PROGRAMS COMMITTEE
REPORT TO
THE ACADEMIC SENATE

AP-066-167

Discontinuation of MS in Economics – Financial Economics Subplan/Option

Academic Programs Committee

Date:

Executive Committee
Received and Forwarded

Date: 01/04/2017

Academic Senate

Date: 01/11/2017
First Reading

BACKGROUND: The Department of Economics has proposed to discontinue MS in Economics – Financial Economics Subplan/Option under the semester system.

The department has proposed to discontinue the two existing MS in Economics Options under the quarter program and will offer a MS in Economics program without options under the semester system. The department proposed the change based on the available faculty resources. Offering the MS in Economics program without options will maximize the resources and help to maintain a current and rigorous curriculum.

RESOURCES CONSULTED:

Deans

Associate Deans

Department Chairs

All Faculty

DISCUSSION:

Before reaching the Academic Programs Committee, this proposal was reviewed by the College Curriculum Committee in the College of Letters Arts and Social Sciences as well as the Dean of CLASS and the Office of Academic Programs. All concerns raised at those levels were addressed. The Academic Programs Committee then conducted campus-wide consultation, as well as its own review of the program. No concerns were raised.

RECOMMENDATION:

The Academic Programs Committee recommends approval the discontinuation of MS in Economics – Financial Economics Subplan/Option under the semester system.

Economics	
Status	active
Hierarchy Entities	Economics
Approval Process Name	K. Other - Discontinuance/Merge/Move Program/Option/Minor/Emphasis/Credential
Current Step	Office of Academic Programs
Originator	Bruce Brown
Created	10/14/2016 03:16PM
Launched	10/14/2016 03:31PM
Form	
General Catalog Information	
Department	Economics
Program Name (e.g. Art History, B.A.; Biology, B.S. - General Biology Subplan/Option; History Minor)	Economics, M.S. - Economic Analysis Option and Financial Economics Option
Importance to the Institution	<p>The MS in Economics program is central to supporting the university mission, but maintenance of the options is not. Courses within the program serve only the MS program, with the exception of Business Economics (EC 5521, formerly EC 521) which served the MBA program in the past. This course is unaffected by this change.</p> <p>The MS program generates significant revenue in excess of the cost of operation to the university since a large proportion of students pay out of state fees. This net positive revenue stream to the university need not be affected by elimination of subplan options.</p>
Quality of the Program	<p>In the semester system the Economics Department will offer the M.S. in Economics degree without options. This change is essential as the Department does not have sufficient faculty to teach a variety of upper level graduate courses.</p> <p>In the past during a two year cycle, the Department offered six Field of Specialization courses (600 level courses) in order to provide students with a sufficient choice for two Options/Subplans. The same level of course variety within a two year cycle would require offering six semester courses. As much as the Department would like to offer this level of choice and to continue to support two Subplans/Options, it is not possible given the Department's lack of tenure line faculty with required specializations.</p> <p>A graduate program without options will allow us to maintain a current and rigorous curriculum and an effective assessment program that measures the extent to which students are achieving the desired learning outcomes. Our assessment data will be used for program improvement.</p> <p>The graduate program's plan for the transition from quarter to semester system has been constructed without options to ensure that students are able to take the courses that will enable them to graduate in their desired degree in a timely fashion.</p> <p>While the graduate program does help recruit and retain faculty, elimination of options need not have a significant negative impact. In the past the department has been well known for excellence in Financial and Quantitative Economics. The department endeavors to maintain this reputation despite loss of key faculty.</p>
Efficiency and Demand for the Program	The graduate program currently has 44 active students. This number has fluctuated between 35 and 55 in recent years. The high level of demand for our graduates and their employability will likely be maintained despite the discontinuation of the options. Eleven students earned the M.S. in 2016 and eighteen in 2015. The program has been supervised by a graduate coordinator who receives 4WTU of release time from the College and 8 WTU of release time from the Economics Department per year. This will not be affected by the discontinuance of the options.
Potential effect on the future employment status of faculty and staff in the program	No foreseeable impact. Additional tenure line faculty will be required to maintain the M.S. in Economics program despite the discontinuance of the two options. Four of the nine total tenure line faculty retired in 2013/13 and began participation in the FERP program. Currently four key courses for the graduate program are taught by one retired faculty member whose FERP period ends Spring 2018.
Plan/Timeline to Close the Program	<p>Discontinuation of options - the Financial Economics Subplan/Option and the Economic Analysis Subplan/Option will be discontinued in the Fall of 2018 when the university moves to semesters.</p> <p>Admissions - end admissions into the Financial Economics Subplan/Option and the Economic Analysis Subplan/Option effective Winter Quarter 2018 (March 2018).</p> <p>Graduation - end graduation in Economics M.S. Financial Economics Subplan/Option and the Economic Analysis Subplan/Option in Spring 2019</p>
Steps	
Files	None