

CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA  
ACADEMIC SENATE

ACADEMIC PROGRAMS COMMITTEE

REPORT TO

THE ACADEMIC SENATE

AP-032-167

BS IN ECONOMICS – APPLIED ECONOMICS OPTION

Academic Programs Committee

Date: 11/12/2016

Executive Committee  
Received and Forwarded

Date: 11/16/2016

Academic Senate

Date: 11/30/2016  
First Reading

**BACKGROUND:** The Department of Economics has proposed a new BS in Economics – Applied Economics Option for the semesters.

The department proposed the new option to prepare students with a wide variety of backgrounds with a focus upon applied and business applications. It provides students with an ideal foundation for employment in business or government sectors, as well as graduate work in Master's programs in business or related areas.

**RESOURCES CONSULTED:**

Deans  
Associate Deans  
Department Chairs  
All Faculty

**DISCUSSION:**

Before reaching the Academic Programs Committee, this program 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 new option BS in Economics – Applied Economics Option for the semesters.

<b>Economics, B.S. - Applied Economics Option: 120 units</b>	
<b>Status</b>	active
<b>Hierarchy Entities</b>	Economics
<b>Approval Process Name</b>	F. Program - New Option/Minor/Emphasis
<b>Current Step</b>	Office of Academic Programs
<b>Originator</b>	Anne Bresnock
<b>Created</b>	08/31/2016 03:18PM
<b>Launched</b>	09/01/2016 10:13PM
<b>Form</b>	
<b>General Catalog Information</b>	
Department	Economics
Choose type	Option
Title of the proposed aggregate of courses (e.g. Evolutionary Biology Subplan/Option)	Economics, B.S. - Applied Economics Option: 120 units
Title of the degree major program under which the aggregate of courses will be offered (e.g. Biology, B.S.)	Economics B.S.
Program total units	120
Description of Option, Minor, or Emphasis	The Applied Economics Option provides a background and understanding of the discipline for students from a wide variety of backgrounds with a focus upon applied and business applications. It provides students with an ideal foundation for employment in business or government sectors, as well as graduate work in Master's programs in business or related areas.
List options or emphases already existing under the degree major program for which the new aggregate of courses is proposed.	The former Track A (later renamed Emphasis A) for the Economics major has been revised as the General Economics Option. The former Track B (later renamed Emphasis B) for the Economics major has been revised as the Quantitative Economics Option. The Applied Economics Option for the Economics major that is being proposed is the third option proposed for the semester plan.
State the aims of the proposed aggregate of courses.	The proposed Applied Economics Option is designed for students that want to focus their economic analysis on business applications. These students can use this option to apply for positions in economics, finance, and other related business fields. Students can also use this option as preparation for to MBA programs.
List courses by subject area, catalog number, title, and units of credit as well as the total units to be required under the proposed aggregate.	See attached curriculum sheet. Also see attached 4-Year roadmap, 2-Year AS-T roadmap, and the Projected 2-Year schedule.
Justify the need for the proposed aggregate of courses.	The Economics Department is repoding to student requests for an option in the major that more directly focuses on business applications. Programs at other comparable universities were studied to craft this option.
List courses by subject area, catalog number, title, and units of credit as well as the total units to be required for the major in which the proposed aggregate of courses is to be included.	See attached curriculum sheet. Also see attached 4-Year roadmap, 2-Year AS-T roadmap, and the Projected 2-Year schedule.

<p>List new courses to be developed. You will need to submit separate course proposals for each new course.</p>	<p>Not applicable for this option.</p>		
<p>List all present faculty members with rank, appointment status, highest degree earned, date and field of highest degree, and professional experience, who would teach in the proposed aggregate of courses.</p>	<p>All full time, tenure track members of the Economics Department will teach in the proposed aggregate of courses. Drs. Brown, Bresnock, Lange, and Hunter are tenured Full Professors with PhDs in Economics. Drs. Forrester and Kerr are Assistant Professors with PhDs in Economics. All of these faculty members are full time faculty.</p>		
<p>Describe instructional resources (faculty, space, equipment, library volumes, etc.) needed to implement and sustain the proposed aggregate of courses.</p>	<p>No additional Instructional resources are needed.</p>		
<p>List all additional resources needed including specific resource, cost, and source of funding.</p>	<p>Not applicable to this option.</p>		
<p><b>Program Type</b></p>		<p>Program</p>	
<p><b>Curriculum</b></p>			
<p><b>Steps</b></p>			
<p><b>Files</b></p>	<p>Author</p>	<p>Date</p>	<p>File</p>
	<p>Anne Bresnock</p>	<p>08/31/2016 03:34PM</p>	<p>Economics Curriculum Sheet -- Applied Economics Option.docx</p>
	<p>Anne Bresnock</p>	<p>08/31/2016 03:34PM</p>	<p>Economics 4-Year Roadmap -- Applied Economics Option.docx</p>
	<p>Anne Bresnock</p>	<p>08/31/2016 03:35PM</p>	<p>Economics AS-T 2-Year Roadmap -- Applied Economics Option-1.docx</p>
	<p>Anne Bresnock</p>	<p>08/31/2016 03:35PM</p>	<p>Economics Projected Two-Year Course Schedule -- Undergraduate Program-1.docx</p>
	<p>Anne Bresnock</p>	<p>08/31/2016 03:35PM</p>	<p>Economics Assessment Plan Proposal -- Undergraduate Program-1.docx</p>
	<p>Ashley Ly</p>	<p>10/03/2016 03:42PM</p>	<p>Economics, B.S. - Applied Economics Option_ALY.docx</p>

Plan (Major) <u>ECONOMICS</u> Option <u>Applied Economics</u>		Catalog Year <u>2018 - 2019</u> Minimum Units Required <u>120</u>		California State Polytechnic University, Pomona Degree Curriculum Sheet	
Required Core Courses		Unrestricted Electives		General Education Requirements	
<u>Course</u>	<u>Unit</u>		<u>Uni</u>	<u>Area</u>	<u>Units</u>
<p>Required of all students. A 2.0 cumulative GPA is required in core courses, including option courses, in order to receive a degree in the major.</p> <p>Report Writing COM 2216 3</p> <p>Statistics with Applications (B4)* STA 1200 3</p> <p>Financial Accounting for Decision Making ACC 2070 3</p> <p>Principles of Microeconomics (D3)* EC 2201 3</p> <p>Principles of Macroeconomics (D3)* EC 2202 3</p> <p>Economic Statistics EC 3322 3</p> <p>Intermediate Microeconomics EC 4401 3</p> <p>Intermediate Macroeconomics EC 4403 3</p> <p>Senior Seminar EC 4620 3</p> <p>*Note(s): If course is taken to satisfy GE requirements, then student will need to complete additional advanced economics units for the required option courses or unrestricted electives. HST 2202 (D1) and PLS 2010 (D2) are recommended</p>		Total Units	15-21	<p><b>Area A Communication &amp; Critical Thinking</b> 1. Oral Communication 2. Written Communication 3. Critical Thinking 9</p> <p><b>Area B Scientific Inquiry and Quantitative Reasoning</b> Select at least one lab course from subarea 1 or 2. 1. Physical Science 2. Life Science 3. Laboratory Activity 4. Quantitative Reasoning 5. Science &amp; Technology Synthesis 12</p> <p><b>Area C Humanities</b> 1. Visual and Performing Arts 2. Philosophy and Civilization 3. Literature and Foreign Languages 4. Arts and Humanities Synthesis 12</p> <p><b>Area D Social Sciences</b> 1. U.S. History and American Ideals 2. U.s. Constitution and California Government 3. The Social Sciences 4. Social Science Synthesis 3</p> <p><b>Area E Lifelong Understanding &amp; Self Development</b></p>	
<b>Total Units</b>	<b>27</b>	<b>Total Units</b>	<b>15-21</b>	<b>Total Units</b>	<b>48</b>
<u>Applied Economics Option</u> <u>Required Option Courses</u>	<u>Unit</u>				
<p>Managerial Accounting for Decision Making ACC 2080 3</p> <p>Introductory Calculus for Business (B4)* MAT 1250 3</p> <p>Money and Banking EC 4408 3</p> <p>Economic Forecasting EC 4445 3</p> <p>Industrial Organization EC 4440 15-21</p> <p>Advanced Economics (4000 level)</p>				<p><b>American Institutions (D1)</b> 6</p> <p><b>American Cultural Perspectives Requirement</b> 3</p>	
<b>Total Units</b>	<b>30 - 36</b>				

**Department: Economics**  
**Major: Economics -- Option: Applied Economics**  
**Curriculum Year: 2018-2019**

*Your department has developed this road plan, taking into account prerequisites and schedule restrictions. Students should pay attention to these concerns when deviating from this plan.*

	<b>Fall</b>	<b>Units</b>	<b>Spring</b>	<b>Units</b>	<b>Comment</b>
<b>Year 1</b>	EC 2201 (major core/GE D3)	3	EC 2202 (major core/GE D3)	3	<i>This educational plan assumes that students use required core courses to fulfill general education requirements. Students may use STA 1200 or MAT 1250 to fulfill GE Area B4; and EC 2201 or 2202 to fulfill GE Area D3.</i>
	COM 1100 or COM 2204 (GE Area A1)	3	MAT 1250 (required option, GE Area B4)	3	
	ENG 1101 or 1103 (GE Area A2)	3	PLS 2010 (GE Area D2)	3	
	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	
	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>	
	<b>Total Units for Year</b>				
<b>Year 2</b>	ACC 2070 (major core)	3	ACC 2080 (required option)	3	<i>General Education: GE B3- Science lab may be included in B1 and/or B2.</i>
	STA 1200 (major core/GE B4)	3	Any approved GE Area A3	3	
	COM 2216 (major core)	3	Any GE approved course in Area B 1-3, C 1-3, D3, or E	3	
	HST 2202 (GE Area D1)	3	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	
	Any GE approved course in Area B 1-3, C 1-3, D3, or E)	3	Unrestricted Elective	3	
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>	
	<b>Total Units for Year</b>				
<b>Year 3</b>	EC 3322 (major core)	3	EC 4401 (major core)	3	<i>The Graduation Writing Test must be taken before completion of 90 units.</i>  <i>All GE Area A courses and all lower division GE courses in a GE area must be completed</i>
	EC 4403 (major core)	3	EC 4408 (required option)	3	
	Advanced Economics (required option)	3	Advanced Economics (required option)	3	
	Any GE approved course in Area B 1-3, C 1-3, D3, or E	3	GE Synthesis in B5, C4, or D4	3	
	Unrestricted Elective	3	Unrestricted Elective	3	

	<i>Take the Graduation Writing Test</i>				<i>before taking the GE Synthesis course in that area</i>	
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>		
	<b>Total Units for Year</b>			<b>30</b>		
<b>Year 4</b>	<b>Fall</b>	<b>Units</b>	<b>Spring</b>	<b>Units</b>	<i>All GE Area A courses and all lower division GE courses in a GE area must be completed before taking the GE Synthesis course in that area</i>	
	EC 4422 (required option)	3	EC 4462 (major core)	3		
	Advanced Economics (required option)	3	EC 4440 (required option)	3		
	Advanced Economics (required option)	3	Advanced Economics (required option)	3		
	GE Synthesis in B5, C4, or D4	3	GE Synthesis in B5, C4, or D4	3		
	Unrestricted Elective	3	Unrestricted Elective	3		
	<i>File an application to graduate</i>					
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>		
<b>Total Units for Year</b>				<b>30</b>		
<b>Total Units in Plan</b>				<b>120</b>		
<b>Major &amp; Option Core Units</b>				<b>57</b>		
<b>General Education Units</b>				<b>48</b>		
<b>Unrestricted Elective Units</b>				<b>15</b>		

**Department: Economics AS-T Two-Year Roadmap  
Major: Economics -- Option: Applied Economics  
Curriculum Year: 2018-2019**

*Your department has developed this road plan, taking into account prerequisites and schedule restrictions. Students should pay attention to these concerns when deviating from this plan.*

Year 1	Fall	Units	Spring	Units	Comment
	EC 3322 (major core)	3	EC 4401 (major core)	3	<i>The Graduation Writing Test must be taken before completion of 90 units.</i>
	EC 4403 (major core)	3	EC 4408 (required option)	3	
	Advanced Economics (required option)	3	Advanced Economics (required option)	3	<i>All GE Area A courses and all lower division GE courses in a GE area must be completed before taking the GE Synthesis course in that area</i>
	Any GE approved course in Area B 1-3, C 1-3, D3, or E	3	GE Synthesis in B5, C4, or D4	3	
	Unrestricted Elective	3	Unrestricted Elective	3	
	<i>Take the Graduation Writing Test</i>				
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>	
<b>Total Units for Year</b>			<b>30</b>		
Year 2	Fall	Units	Spring	Units	Comment
	EC 4422 (required option)	3	EC 4462 (major core)	3	<i>All GE Area A courses and all lower division GE courses in a GE area must be completed before taking the GE Synthesis course in that area</i>
	Advanced Economics (required option)	3	EC 4440 (required option)	3	
	Advanced Economics (required option)	3	Advanced Economics (required option)	3	
	GE Synthesis in B5, C4, or D4	3	GE Synthesis in B5, C4, or D4	3	
	Unrestricted Elective	3	Unrestricted Elective	3	
	<i>File an application to graduate</i>				
	<b>Total Units</b>	<b>15</b>	<b>Total Units</b>	<b>15</b>	
<b>Total Units for Year</b>			<b>30</b>		
<b>Total Units in Plan</b>				<b>120</b>	
<b>Major &amp; Option Core Units</b>				<b>57</b>	
<b>General Education Units</b>				<b>48</b>	
<b>Unrestricted Elective Units</b>				<b>15</b>	

## Economics Projected Two-Year Undergraduate Course Schedule

Please refer to Bronco Direct for the current academic quarter course schedule.  
Note: Yellow shading indicates courses are not included in this two-year schedule.

D=Day N=Night	Academic Year 2018-19					Academic Year 2019-2020				
	Fall		Spring		Summer	Fall		Spring		Summer
Course	D	N	D	N		D	N	D	N	
EC 1100			X					X		
EC 2201	X	X	X	X	X	X	X	X	X	X
EC 2202	X	X	X	X	X	X	X	X	X	X
EC 3322	X					X				
EC 4400	X		X			X		X		
EC 4401			X					X		
EC 4402										
EC 4403	X					X				
EC 4404								X		
EC 4406	X					X				
EC 4407			X					X		
EC 4408			X					X		
EC 4410						X				
EC 4411						X		X		
EC 4414								X		
EC 4421			X					X		
EC 4422	X					X				
EC 4423										
EC 4424	X					X				
EC 4425			X					X		
EC 4426	X									
EC 4427			X					X		
EC 4429	X									
EC 4432	X									
EC 4435						X				
EC 4440			X					X		
EC 4441		X					X			
EC 4442					X					X
EC 4450	X									
EC 4451			X					X		
EC 4462			X					X		
EC 4464	X					X				
EC 4499	X		X			X		X		

Department reserves the right at this time to offer some of the EC 4000-level courses at night rather than during the day.

## **Assessment – Undergraduate Program Proposal, Semester Conversion Economics Department; College of Letters Arts and Social Sciences**

### **Mission and Vision Statement:**

The Department of Economics is committed to the advancement of knowledge and learning in the field of economics as a social science.

The Department provides a broad framework of economic and policy analysis both within the General Education framework and beyond its limits. Students are provided foundations of cultural, historical, social, political, and ethical concepts as they apply to interaction in the local, regional, national, and global economies.

The Department provides an opportunity beyond its General Education offerings for the “intellectual, personal, and professional development” of its Majors, Minors, and Graduate students by “preparing students for life, leadership, and careers in a changing, multicultural world” through the process of learning and application in a polytechnic university setting.

Critical thinking as a tool of analytical thinking is encouraged at all levels, while quantitative analysis is pursued through an ever-expanding technology.

The Department provides a learning opportunity for students in an environment of collegiality, collaboration, and enthusiasm for learning within the local as well as the global community.

The most fundamental instructional goal of the economics program at Cal Poly Pomona can perhaps be best described by the following quotation (from the 1991 American Economics Association Papers and Proceedings, Siegfried et al, “The Goal of the Economics Major”):

Enabling students to develop a capacity to “think like an economist” is the overarching goal... All other virtues follow. Thinking like an economist involves using chains of deductive reasoning in conjunction with simplified models (such as supply and demand, benefit-cost analysis, and comparative advantage) to illuminate economic phenomena. To some, economists tend to abstract too much from the richness of human behavior and reality; to many economists, the strength of our analysis is the provision of focus and clarity of thought...

Thinking like an economist also involves identifying and evaluating tradeoffs in the context of constraints, distinguishing positive from normative analysis, and tracing behavioral implications of change while abstracting from aspects of reality. It, moreover involves... amassing data to evaluate economic events, and testing hypotheses about how consumers and producers make choices and how the economy works. Finally, thinking like an economist involves examining many problems through a filter of efficiency - coping with limited resources.

Thinking like an economist requires creative skills, too. Identifying economic issues and problems, framing them in ways other people do not see, devising novel policy proposals for dealing with problems, analyzing both the intended and unintended effects of policies, and devising innovative methods to estimate the magnitude of these effects - all are as central to the discipline as is the development of logically coherent theories.

**Economics Department****Undergraduate Student Learning Outcomes**

Upon completing the BS in Economics, students should be able to:

- (1) Identify, compare and contrast economic theories and concepts pertaining to micro- and macroeconomic issues.
- (2) Examine and apply economic reasoning, terminology, and models to describe real world issues, events, and policies.
- (3) Acquire mathematical and statistical skills necessary to describe and analyze economic relationships and test economic theories.
- (4) Summarize and critically evaluate the historical, international, and institutional aspects of economic events within a social science framework.
- (5) Develop presentation skills to convey economic analysis in written and/or oral form using current technology.

<b>Economics Courses</b>	<b>Economics SLOs</b>					
<b>Undergraduate</b>	<b>Course #</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Contemporary Economic Issues	1100	I	I		I	I
Principles of Microeconomics	2201	I D	I D	I D	I D	I D
Principles of Macroeconomics	2202	I D	I D	I D	I D	I D
Economic Statistics	3322	D	D	I D		D
Intermediate Microeconomics	4401	I D	D	D		
Advanced Microeconomic Theory	4402	D M	D M	D M		
Intermediate Macroeconomic Theory	4403	I D	D	D	D	D
International Economics	4404	D	D		DM	
Mathematical Economics	4406	D		I D		
History of Economic Thought	4407	D	I D M			D
Money and Banking	4408	I D M	D M	D	D	D
Public Finance	4410	D	D		D	
Economic Development	4411	D	D M	D	D M	D M
Labor Economics	4414	D	D		D	
Econometrics	4421	DM	DM	I D	D	D M
Economic Forecasting	4422	D	D	I D		D
Economic Programming & Optimization	4423	D	D	I D	D	D
Spatial Econometrics*	4424*	D	D	I D		D
Game Theory	4425*	D M	D M	I D	D M	D
Sports Economics*	4426*	I D	I D	I D	I D	

Economics of Marriage and the Family*	4427*	D M	D M	D M	M	D
Natural Resource Economics	4429	D	D M	I D	D M	D M
Urban Economics	4432	D	D M		D M	D M
Environmental Economics	4435	D	D M	I D	D M	D M
Industrial Organization	4440	D	D		D M	D
Industry Studies	4441	I D	I D	I D	D M	D M
Economy-wide Country Studies	4442	D M	D M	D M	D M	D M
Capital Markets	4450	D M	D M	D M	M	D M
Gambling, Risk and Information*	4451	I D	I D	D M	D M	
Senior Seminar	4462	M	M	M	M	D M
Applied Economic Research*	4464*	M	M	D	D	M
Policies of Need and Greed	4480	I D	I D		I D M	

I = Introduce; D = Develop; M = Master