

Cover Sheet: Request 11761

Economics Minor

Info

Process	Minor New/Close Ugrad
Status	Pending at PV - University Curriculum Committee (UCC)
Submitter	David Knight thomas.knight@ufl.edu
Created	8/10/2017 1:46:24 PM
Updated	10/30/2017 12:50:36 PM
Description of request	The Department of Economics proposes the creation of the Economics minor. Attached to this proposal are a history of the Economics minor; a proposed Catalog copy; and support letters from the Food and Resources Economics Department, the Department of Geography, the Heavener School of Business, and the Department of Mathematics.

Actions

Step	Status	Group	User	Comment	Updated
Department	Approved	CLAS - Economics 011643001	David Knight		10/11/2017
Catalog Copy.docx					8/10/2017
History.doc					8/10/2017
AEB3450 economics minor.pdf					8/10/2017
Heavener_support_for_Eco_MNR_20170812.pdf					8/14/2017
Geography Support Email.pdf					9/28/2017
econ-support-MathDept.pdf					10/11/2017
College	Approved	CLAS - College of Liberal Arts and Sciences	David Knight		10/30/2017
No document changes					
AP for Undergraduate Affairs	Notified	PV - Associate Provost for Undergraduate Affairs			10/30/2017
No document changes					
University Curriculum Committee	Pending	PV - University Curriculum Committee (UCC)			10/30/2017
No document changes					
Office of the Registrar					
No document changes					
Student Academic Support System					
No document changes					
Catalog					
No document changes					
College Notified					
No document changes					

Minor|New for request 11761

Info

Request: Economics Minor

Description of request: The Department of Economics proposes the creation of the Economics minor. Attached to this proposal are a history of the Economics minor; a proposed Catalog copy; and support letters from the Food and Resources Economics Department, the Department of Geography, the Heavener School of Business, and the Department of Mathematics.

Submitter: David Knight thomas.knight@ufl.edu

Created: 8/10/2017 1:46:24 PM

Form version: 1

Responses

Existing Degree Program NameEconomics

CIP Code45.0601

Existing Minor(s)None

Proposed Minor NameEconomics

Proposed Transcript Title (Maximum 50 characters)Economics

CodeECO

Credits22

Number of Students 300

Effective Term Earliest Available

Effective Year Earliest Available

Percentage of Credits Available Fully Online<50%

Percentage of Credits Available Off-Campus<25%

Rationale and Place in Curriculum The proposed Economics minor would provide an understanding of economic concepts and offer an intermediate level of technical training in the discipline to non-Economics majors. The knowledge and skills developed in the minor are intended to complement students' primary fields of study, and the support their professional development. Currently, no other minor offers exposure to the content contained in this minor.

Students who pursue this minor will have a credential on their transcript that communicates exposure to the study of economics as a complement to their primary degree program, as well as a purposeful selection of economics courses. This goes beyond simply taking a few economics courses, because the minor is comprised of a thoughtful collection of economics courses that were selected to develop an intermediate level of exposure to the discipline. This is primarily accomplished through the "core courses" (MAC 2233, ECO 2013, ECO 2023, and ECP 3703); continued skill development takes place in the two upper-division economics electives.

There is no substantial overlap with other minor program. Other degree programs require the introductory economics sequence, ECO 2013 and ECO 2023, but no other minor includes the collection 3,000 and 4,000 level courses included in this minor. All courses for this proposed minor are currently in the UF Catalog.

Impacts on Other Programs There is no expected impact on other programs or departments. All courses for this proposed minor are currently in the UF Catalog. The Food and Resource Economics Department (CALs), Department of Geography (CLAS), the Heavener School of Business (WCB), and the Department of Mathematics (CLAS) have provided letters of support for the creation of the economics minor, as well as support of including AEB 3450, GEO 3450, FIN 3403, and MAC 2233 as electives courses in the minor curriculum.

The Department of Economics will increase the number of sections it offers to accommodate the students enrolled in the minor.

Economics

Through the study of economics, students learn how to look at a complex world and make sense of the wide variety of behaviors they observe. Students minoring in economics are introduced to the analytical skills used to understand how households, firms, and governments make economic decisions, comparing costs and benefits in an effort to maximize their own well-being or social objectives.

Requirements

- Students must earn a B or higher in ECO 2013 and ECO 2023 and a C or higher in the remaining courses.
- No courses taken for an S-U grade count toward the minor.

Required Courses

Courses	Credits
MAC 2233 (or higher)	3
ECO 2013	4
ECO 2023	4
ECP 3703	4
Two Upper-Division Economics Elective Courses <i>Any 3,000 or 4,000 level course with an ECO, ECP, or ECS prefix (not including ECO 3101, ECO 3203, ECO 4905, ECO 4941), and one of AEB 3450, FIN 3403, GEO 3450.</i>	7-8
Total	22-23

[Back to Top](#)

Thomas Knight, Ph.D.
Department of Economics
340 Matherly Hall
PO Box 117140
Gainesville, FL 32611-7140

Phone: 352-392-0151
Fax: 352-392-7860
Email: thomas.knight@ufl.edu

Dear Colleagues,

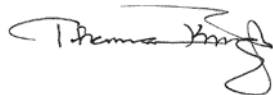
I am writing to provide a history of the Economics minor. The Department of Economics previously offered an Economics minor, which was removed from the UF Catalog in 2008. That minor was almost identical to the proposed Economics minor. The only differences are that 1) The new Economics minor requires ECP 3703 (Managerial Economics) as one of the three required 3,000/4,000-level courses, and 2) The new Economics minor explicitly requires MAC 2233 (Survey of Calculus I) or higher as a required course. Managerial Economics would serve as the core intermediate-level course in the minor. It has been explicitly required for the minor to ensure that students gain intermediate-level exposure to conducting technical analyses in economics. Additionally, the course fosters the development of managerial decision-making skills, which is a skill that students in all majors should find valuable. Survey of Calculus I has been explicitly included in the minor requirements, because it is a prerequisite for ECP 3703 and most courses that satisfy the Upper-Division Economics Elective requirement.

I am also including the annual enrollment counts for the Economics minor since 2000. There are two important historical developments with the Economics minor that should be mentioned. First, as I mentioned above, the minor was removed from the UF Catalog in 2008. Second, students majoring in the Warrington College of Business and the Fisher School of Accounting were disallowed from pursuing the minor in 2003. This restriction was put in place due to severe over-enrollment in the Department of Economics.

Fall 2000: 345	Fall 2007: 24
Fall 2001: 394	Fall 2008: 29
Fall 2002: 305	Fall 2009: 8
Fall 2003: 132	Fall 2010: 3
Fall 2004: 29	Fall 2011: 3
Fall 2005: 31	Fall 2012: 2
Fall 2006: 25	Fall 2013-present: 0

I hope that this information will assist you in evaluating the Department of Economics' request to reinstate the Economics minor. If I may provide any additional information, please do not hesitate to contact me.

Kind Regards,



Thomas Knight, Ph.D.
Associate Chair and Lecturer

August 12, 2017

Dear Colleagues,

On behalf of the Heavener School of Business, I am writing to endorse the Department of Economics' proposal to reestablish the Economics minor, as well as the proposed inclusion of FIN 3403 as an elective course within the Economics minor. FIN 3403 covers material that is relevant to the study of economics, and it is currently an elective option within the Economics major. The course is offered each Fall, Spring, and Summer C term in the Electronic Platform environment. Our college is prepared to meet the enrollment demand anticipated by any new enrollment from students pursuing the Economics minor.

Additionally, the Heavener School of Business will allow students within our school to pursue the Economics minor, should it be approved. The Economics minor complements our college's curricular offerings by providing further exposure to managerial and financial decision-making, and we believe that the minor will be an attractive academic opportunity for students interested in diversifying their business education.

If you should need any additional information regarding our support for these two requests, please feel free to reach out to me directly, or to reach out to Dr. Alex Sevilla, Associate Dean and Director of the Heavener School of Business. We are enthusiastic about the potential of these curriculum changes!

Best,



Erica L. Studer-Bynes, Ph.D.
Associate Director, Heavener School of Business

Knight,David T,JR

From: Southworth,Jane
Sent: Tuesday, September 26, 2017 4:43 PM
To: Knight,David T,JR
Subject: RE: GEO 3502 and the Economics Minor

Dear Dr. Knight

This email is to serve as an expression of support from the Geography Department for the minor in economics. We fully support this submission and teach one of the courses as part of this Program and are happy to supply any additional information if needed

Sincerely

Jane
Dr. Jane Southworth
Chair, Department of Geography
UF GEOGRAPHY

From: Knight,David T,JR
Sent: Tuesday, September 26, 2017 3:51 PM
To: Southworth,Jane <jsouthwo@ufl.edu>
Subject: RE: GEO 3502 and the Economics Minor

Hello Jane,

I believe that an email would be fine. I would just save it as a PDF/Memo and upload it into the curriculum system for solely internal purposes.

Thank you!

Kind Regards,
Thomas Knight

Thomas Knight, Ph.D.
Associate Chair and Lecturer
Department of Economics
University of Florida
Phone: (352)392-0151
Email: thomas.knight@ufl.edu

From: Southworth,Jane
Sent: Tuesday, September 26, 2017 3:03 PM
To: Knight,David T,JR <thomas.knight@ufl.edu>
Subject: RE: GEO 3502 and the Economics Minor

Yes, Geography is happy to support this. Does this need to be on letterhead or is an email fine?

Jane

From: Knight,David T,JR
Sent: Tuesday, September 26, 2017 2:08 PM
To: Southworth,Jane <jsouthwo@ufl.edu>
Subject: RE: GEO 3502 and the Economics Minor

Hello Jane,

I wanted to reach out and see if you are still able to provide a short memo offering the Department of Geography's support of the Economics minor, and our inclusion of Economic Geography as an elective course in the minor. I am planning to submit the curriculum request soon and would like to include this memo if possible. Thank you!

Kind Regards,
Thomas Knight

Thomas Knight, Ph.D.
Associate Chair and Lecturer
Department of Economics
University of Florida
Phone: (352)392-0151
Email: thomas.knight@ufl.edu

From: Knight,David T,JR
Sent: Tuesday, August 08, 2017 9:59 AM
To: Southworth,Jane <jsouthwo@ufl.edu>
Subject: RE: GEO 3502 and the Economics Minor

Hello Jane,

Thank you for this support. We can, of course, wait a week or two to get the letter.

Thanks,
Thomas

From: Southworth,Jane
Sent: Tuesday, August 08, 2017 2:28 AM
To: Knight,David T,JR <thomas.knight@ufl.edu>
Cc: Mao,Liang <liangmao@ufl.edu>; Mossa,Joann <mossa@ufl.edu>
Subject: Re: GEO 3502 and the Economics Minor

Hi David

Geography is happy to support this minor and I will write a letter stating this. I am traveling right now but can get this to you next week when I am back if that works for you?

Jane

Sent from my iPhone

On Aug 7, 2017, at 7:24 PM, Knight,David T,JR <thomas.knight@ufl.edu> wrote:

Hello Dr. Southworth,

The Department of Economics is drafting a curriculum proposal to reinstate the economics minor. This minor would include ECO 2013, ECO 2023, ECP 3703, and two intermediate or advanced economics electives. Economic Geography counts toward the "intermediate or advanced economics electives" requirement for the economics major, and the department is inclined to accept it for the economics minor as well. Is this something that the Department of Geography would be supportive of? If so, would you be able to provide a short letter indicating this support, which the Department of Economics would include in its curriculum proposal to the UCC?

Thank you, in advance, for your consideration of this request.

Kind Regards,
Thomas Knight

Thomas Knight, Ph.D.
Associate Chair and Lecturer
Department of Economics
University of Florida
Phone: (352)392-0151
Email: thomas.knight@ufl.edu

Department of Mathematics

358 Little Hall
PO Box 118105
Gainesville, FL 32611-8105
(352) 294-2313
Fax (352) 392-8357

October 9, 2017

Dr. Thomas Knight
Department of Economics
Campus

Dear Dr. Knight,

This letter is to inform you of the Department of Mathematics' support for your department's proposal to launch a minor in Economics. The mathematics course required for this program is MAC 2233, or a higher-level calculus course. Given that many of the students who will pursue this minor already enroll in one of these courses, we expect the impact on our department's enrollments to be minimal.

We urge the CLAS and University Curriculum Committees to approve this proposal.

Sincerely,



Kevin Knudson
Professor and Associate Chair
UF Distinguished Teaching Scholar

August 7, 2017

Letter of Support for using AEB3450 as part of Minor in Economics

Dear Department of Economics:

The Food and Resource Economics Department is supportive of the use of AEB3450 *Introduction to Natural Resource and Environmental Economics* as part of the proposed Minor in Economics. The course is offered each fall term. Early registration of students is encouraged. The pre-req for the course is either ECO2023 or AEB3103.

If you have any questions regarding our support or if I can be of any further assistance, please do not hesitate to contact me. You may reach me at (352) 294-7621 or via sandberg@ufl.edu.

Sincerely Yours,



H. Mikael Sandberg, Ph.D.
Lecturer & Undergraduate Coordinator