

Board Meeting
May 19, 2016

ESTABLISH THE MASTER OF ARTS IN APPLIED ECONOMICS, COLLEGE
OF LIBERAL ARTS AND SCIENCES AND THE GRADUATE COLLEGE,
CHICAGO

Action: Establish the Master of Arts in Applied Economics, College of Liberal Arts and Sciences and the Graduate College

Funding: No New Funding Required

The Chancellor, University of Illinois at Chicago, and Vice President, University of Illinois with the advice of the Chicago Senate, College of Liberal Arts and Sciences, and the Graduate College recommends the establishment of the Master of Arts (M.A.) in Applied Economics.

The Department of Economics currently offers an M.A. in Economics and Ph.D. in Economics. The Master of Arts in Applied Economics creates a second pathway for master's level education in economics that will be particularly valuable for students with undergraduate degrees in disciplines other than economics. As its name suggests, applied economics concentrates on applications. By focusing on the development of the skills and tools used in empirical analysis rather than mathematical derivation, the M.A. in Applied Economics will train students who seek jobs that require a strong background in economics and quantitative methods but not extensive knowledge of theory. The department's expertise in health, labor, education, and public economics will prepare

students for jobs in these sectors and for doctoral studies in programs that offer the opportunity to conduct research in these areas of economics and public policy.

The M.A. in Applied Economics requires a minimum of 40-credit hours, including eight core courses (32 hours) in reading, writing, and speaking economics; mathematical methods for economics; probability and statistics for econometrics; applied microeconomics, macroeconomics, and econometrics; and research design. Students can complete the degree through coursework only, which requires 8 hours of electives, or the preparation and submission of a thesis. The program has an anticipated enrollment of 20 students in the first year and 35 once fully implemented.

The Board action recommended in this item complies in all material respect with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Vice President for Academic Affairs concurs with this recommendation. The University Senates Conference has indicated that no further Senate jurisdiction is involved.

The President of the University recommends approval. This action is subject to further review and approval by the Illinois Board of Higher Education.