

Rochester INSTITUTE OF TECHNOLOGY

Minor Program proposal form

College of liberal arts

**Department of Economics**

**Economics:**

**Brief description of the minor to be used in university publications**

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| An economics minor provides a systematic analysis of economic issues through the study of the allocation of scarce resources into production and the distribution of production among the members of society. This minor is closed to students enrolled in the economics degree program. |

**1.0 Minor Program Approvals**

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| --- | --- | --- |
|  | Approval request date: | Approval granted date: |
| Academic Unit Curriculum Committee | 12/9/11 | 12/9/11 |
| College Curriculum Committee | 1/10/12 | 2/10/12 |
| Inter-College Curriculum Committee |  |  |

**2.0 Rationale:**

A minor at RIT is a related set of academic courses consisting of no fewer than 15 semester credit hours leading to a formal designation on a student's baccalaureate transcript

How is this set of academic courses related?

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| These courses are all offered within the discipline of Economics and as such they utilize the same set of analytical frameworks in considering specific problem areas. |

**3.0 Multidisciplinary involvement:**

If this is a multidisciplinary minor spanning two or more academic units, list the units and their role in offering and managing this minor.

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| N/A |

**4.0 Students ineligible to pursue this minor:**

The purpose of the minor is both to broaden a student's college education and deepen it in an area outside the student’s major program. A minor may be related to and complement a student’s major, or it may be in a completely different academic/professional area.   It is the responsibility of the academic unit proposing a minor and the unit’s curriculum committee to indicate any home programs for which the minor is not a broadening experience.

Please list below any home programs whose students will not be allowed to pursue this minor, provide the reasoning, and indicate if this exclusion has been discussed with the affected programs:

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| This minor is closed to students enrolled in the economics degree program. |

**5.0 Minor Program Structure, Sequence and Course Offering Schedule:**

Describe the structure of the proposed minor and list all courses, their anticipated offering schedule, and any prerequisites.

* All minors must contain at least fifteen semester credit hours;
* Minors may be discipline-based or interdisciplinary;
* In most cases, minors shall consist of a minimum of two upper division courses (300 or above) to provide reasonable breadth and depth within the minor;
* As per New York State requirements, courses within the minor must be offered with sufficient frequency to allow students to complete the minor within the same time frame allowed for the completion of the baccalaureate degree;
* Provide a program mask showing how students will complete the minor.

Narrative of Minor Program Structure:

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| The minor courses all require Principles of Microeconomics, ECON 101, or Honors Economics101H, as a prerequisite. All students pursuing the minor are required to take Principles of Macroeconomics, ECON 201, and then take four additional courses; 2 or 3 from a list of Theory and Policy courses and 1 or 2 from a list of Quantitative courses.Theory and Policy courses:ECON 401 Intermediate Microeconomic TheoryECON 402 Intermediate Macroeconomic TheoryECON 405 International Trade and FinanceECON 406 Global Economic IssuesECON 407 Industrial OrganizationECON 421 Natural Resource EconomicsECON 422 Benefit-Cost AnalysisECON 430 Managerial EconomicsECON 431 Monetary Analysis and PolicyECON 432 Open Economy MacroeconomicsECON 440 Urban EconomicsECON 441 Labor EconomicsECON 444 Public FinanceECON 445 History of Economic ThoughtECON 448 Development EconomicsECON 449 Comparative Economic SystemsECON 450 Health Care EconomicsECON 451 Economics of Women and the FamilyECON 452 Economics of Native AmericaECON 453 Behavioral and Experimental EconomicsECON 520 Environmental EconomicsQuantitative courses:ECON 401 Intermediate Microeconomic TheoryECON 403 Econometrics IECON 404 Mathematical Methods: EconomicsECON 410 Game Theory: Economic ApplicationsECON 503 Econometrics II |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| Course Number & Title | SCH | Required | Optional | Fall | Spring | Annual/ Biennial | Prerequisites |
| ECON 201 Principles of Macroeconomics | 3 | X |  | X | X | A  | ECON 101 |
| ECON 401 Intermediate Microeconomic Theory | 3 |  | X | X | X | A | ECON 101 and MATH 161 or MATH 171 or MATH 181 |
| ECON 402 Intermediate Macroeconomic Theory | 3 |  | X | X | X | A | ECON 101ECON 201 |
| ECON 403 Econometrics I | 3 |  | X | X |  | A | ECON 101, MATH 171 or MATH 181, and STAT 145 |
| ECON 404 Mathematical Methods: Economics | 3 |  | X | X |  | A | ECON 101 andMATH 171 or MATH 181 |
| ECON 405 International Trade and Finance | 3 |  | X | X | X | A | ECON 101 |
| ECON 406 Global Economic Issues | 3 |  | X |  | X | A | ECON 101 |
| ECON 407 Industrial Organization | 3 |  | X | X | X | A | ECON 101 |
| ECON 410 Game Theory: Economic Applications | 3 |  | X | X | X | A | ECON 101 |
|  |  |  |  |  |  |  |  |
| ECON 421 Natural Resource Economics | 3 |  | X | X |  | A | ECON 101 |
| ECON 422 Benefit-Cost Analysis | 3 |  | X |  | X | A | ECON 101 |
| ECON 430 Managerial Economics | 3 |  | X | X |  | A | ECON 101 |
| ECON 431 Monetary Analysis and Policy | 3 |  | X |  | X | A | ECON 101ECON 201 |
| ECON 432 Open Economy Macroeconomics | 3 |  | X | X |  | B | ECON 101ECON 201 |
| ECON 440 Urban Economics | 3 |  | X |  | X | B | ECON 101 |
| ECON 441 Labor Economics | 3 |  | X | X |  | B | ECON 101 |
| ECON 444 Public Finance | 3 |  | X | X |  | B | ECON 101 |
| ECON 445 History of Economic Thought | 3 |  | X |  | X | A | ECON 101ECON 201 |
| ECON 448 Development Economics | 3 |  | X | X |  | A | ECON 101ECON 201 |
| ECON 449 Comparative Economic Systems | 3 |  | X | X |  | B | ECON 101 |
| ECON 450 Health Care Economics | 3 |  | X |  | X | A | ECON 101 |
| ECON 451 Economics of Women and the Family | 3 |  | X |  | X | B | ECON 101 |
| ECON 452 Economics of Native America | 3 |  | X |  | X | B | ECON 101 |
| ECON 453 Behavioral and Experimental Economics | 3 |  | X | X |  | A | ECON 101 |
| ECON 503 Econometrics II | 3 |  | X |  | X | B | ECON 403 |
| ECON 520 Environmental Economics | 3 |  | X |  | X | A | ECON 101 |

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| --- | --- |
| Total credit hours: 15 |  |

**Minor Course Conversion Table: Quarter Calendar and Semester Calendar Comparison**

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| **Directions: The tables on this page will be used by the registrar’s office to aid student’s transitioning from the quarter calendar to the semester calendar.**  **If this minor existed in the quarter calendar and is being converted to the semester calendar please complete the following tables.**  **If this is a new minor that did not exist under the quarter calendar do not complete the following tables.**Use the following tables to show minor course comparison in quarter and semester calendar formats. Use courses in the (2011-12) minor mask for this table. Display all required and elective minor courses. If necessary clarify how course sequences in the quarter calendar convert to semesters by either bracketing or using some other notation. |

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| --- | --- |
| Name of Minor in Semester Calendar: | Economics |
| Name of Minor in Quarter Calendar: | Economics |
| Name of Certifying Academic Unit: | Economics Department |

| **QUARTER: Current Minor Courses** | **SEMESTER: Converted Minor Courses** |  |
| --- | --- | --- |
| Course # | Course Title | QCH | Course # | Course Title | SCH | **Comments** |
|  |  |  |  |  |  |  |
| 0511 211 | Principles of Microeconomics | 4 | ECON 101 | Principles of Microeconomics | 3 |  |
| 0511 325 | Honors Economics | 4 | ECON 101H | Honors Economics | 3 |  |
| 0511 402 | Principles of Macroeconomics | 4 | ECON 201 | Principles of Macroeconomics | 3 |  |
| 0511 440 | Urban Economics | 4 | ECON 440 | Urban Economics | 3 |  |
| 0511 441 | Economics of Human Resources | 4 | ECON 441 | Labor Economics | 3 |  |
| 0511 442 | Contemporary International Economic Problems | 4 | ECON 406 | Global Economic Issues | 3 |  |
| 0511 444 | Public Finance | 4 | ECON 444 | Public Finance | 3 |  |
| 0511 445  | Survey of Economic Thought | 4 | ECON 445 | History of Economic Thought | 3 |  |
| 0511 448 | Economics of Lesser Developed Countries | 4 | ECON 448 | Development Economics | 3 |  |
| 0511 449 | Comparative Economic Systems | 4 | ECON 449 | Comparative Economic Systems | 3 |  |
| 0511 450 | Benefit-Cost Analysis | 4 | ECON 422 | Benefit-Cost Analysis | 3 |  |
| 0511 452 | Monetary Analysis and Policy | 4 | ECON 431 | Monetary Analysis and Policy | 3 |  |
| 0511 453 | Intermediate Microeconomic Theory | 4 | ECON 401 | Intermediate Microeconomic Theory | 3 |  |
| 0511 454 | International Trade and Finance | 4 | ECON 405 | International Trade and Finance | 3 |  |
| 0511 455 | Intermediate Macroeconomic Theory | 4 | ECON 402 | Intermediate Macroeconomic Theory | 3 |  |
| 0511 456 | Industrial Organization | 4 | ECON 407 | Industrial Organization | 3 |  |
| 0511 457 | Applied Econometrics | 4 | ECON 403 | Econometrics I | 3 | ECON 403 is semester replacement for 0511 457 and 458 |
| 0511 458 | Economic Forecasting | 4 | ECON 403 | Econometrics I | 3 | ECON 403 is semester replacement for 0511 457 and 458 |
| 0511 459 | Managerial Economics | 4 | ECON 430 | Managerial Economics | 3 |  |
| 0511 460 | Mathematical Methods: Economics | 4 | ECON 404 | Mathematical Methods: Economics | 3 |  |
| 0511 464 | Game Theory with Economic Applications | 4 | ECON 410 | Game Theory: Economic Applications | 3 |  |
| 0511 466 | Health Care Economics | 4 | ECON 450 | Health Care Economics | 3 |  |
| 0511 467 | Economics of Native America | 4 | ECON 452 | Economics of Native America | 3 |  |
| 0511 480 | Economic Role of Women | 4 | ECON 451 | Economics of Women and the Family | 3 |  |
| 0511 481 | Environmental Economics  | 4 | ECON 520 | Environmental Economics | 3 |  |
| 0511 484 | Natural Resource Economics | 4 | ECON 421 | Natural Resource Economics | 3 |  |

Policy Name: **D1.1 MINORS POLICY**

 1. Definition

A minor at RIT is a related set of academic courses consisting of no fewer than 15 semester credit hours leading to a formal designation on a student's baccalaureate transcript.

The purpose of the minor is both to broaden a student's college education and deepen it in an area outside the student’s major program. A minor may be related to and complement a student’s major, or it may be in a completely different academic/professional area.   It is the responsibility of the academic unit proposing a minor and the unit’s curriculum committee to indicate any home programs for which the minor is not a broadening experience.

In most cases, minors shall consist of a minimum of two upper division courses to provide reasonable breadth and depth within the minor.

2. Institutional parameters

1. Minors may be discipline-based or interdisciplinary;
2. Only matriculated students may enroll in a minor;
3. At least nine semester credit hours of the minor must consist of courses not required by the student's home program;
4. Students may pursue multiple minors.  A minimum of nine semester credit hours must be designated towards each minor; these courses may not be counted towards other minors;
5. The residency requirement for a minor is a minimum of nine semester credit hours consisting of RIT courses (excluding "X" graded courses);
6. Posting of the minor on the student's academic transcript requires a minimum GPA of 2.0 in each of the minor courses;
7. Minors may not be added to the student's academic record after the granting of the bachelor's degree.

3. Development/approval/administration processes

* 1. Minors may be developed by faculty at the departmental, inter-departmental, college, or inter-college level. As part of the minor development process:
		1. students ineligible for the proposed minor will be identified;
		2. prerequisites, if any, will be identified;
	2. Minor proposals must be approved by the appropriate academic unit(s) curriculum committee, and college curriculum committee(s), before being sent to the Inter-College Curriculum Committee (ICC) for final consideration and approval.
	3. The academic unit offering the minor (in the case of interdisciplinary minors, the designated college/department) is responsible for the following:
		1. enrolling students in the minor (as space permits);
		2. monitoring students progress toward completion of the minor;
		3. authorizing the recording of the minor's completion on student's academic records;
		4. granting of transfer credit, credit by exam, credit by experience, course substitutions, and advanced placement;
		5. responding to student requests for removal from the minor.
	4. As per New York State requirements, courses within the minor must be offered with sufficient frequency to allow students to complete the minor within the same time frame allowed for the completion of the baccalaureate degree.

4. Procedures for Minor revision

It is the duty of the college curriculum committee(s) involved with a minor to maintain the program’s structure and coherence.  Once a minor is approved by the ICC, changes to the minor that do not have a significant effect on its focus may be completed with the approval of the involved academic unit(s) and the college curriculum committee(s).  Significant changes in the focus of the minor must be approved by the appropriate academic unit(s) curriculum committee(s), the college curriculum committee(s) and be resubmitted to the ICC for final consideration and approval.