

UMBC UGC Change in Existing Course: ECON 280 – The International Economy

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input checked="" type="checkbox"/>	Course Number(s)	ECON 280	380
<input checked="" type="checkbox"/>	Formal Title	The International Economy	The Global Economy
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		The Global Economy
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	ECON 101 AND ECON 102, both with “C” or better	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

An introduction to international economic problems and issues. Topics will include the growing importance of international economic relations, comparative advantage as a basis for gains from trade, impact of various types of trade restrictions, arguments for protection, regional trading arrangements, international investment and migration, balance of payments problems, determination of exchange rates under alternative international monetary systems and special problems of developing countries.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

RATIONALE FOR CHANGE:

The number change makes the course eligible for upper-level credit, which is likely to increase enrollments. The course name change better reflects current parlance in economics.

UMBC UGC Change in Existing Course: ECON 313 – Economics Internship

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 313	
<input type="checkbox"/>	Formal Title	Economics Internship	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation	ECON 311 AND ECON 312, both with “C” or better	
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.		
<input type="checkbox"/>	Credits	1-3	
<input type="checkbox"/>	Repeatable?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input checked="" type="checkbox"/>	Max. Total Credits	6	9 Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input checked="" type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Students can earn academic credit for internships related to economics. The internship site is usually off-campus. Students must sign up for and pass Shriver Center practicum. This course can be taken Pass/Fail only and cannot be used to meet Economic major or minor requirements. Variable credit course repeatable a maximum of 6 credits. Recommended Preparation: [ECON 311](#) and [ECON 312](#) with a grade of “C” or better

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

Students can earn academic credit for internships related to economics. Students must sign up for and pass Shriver Center practicum. This course can be taken Pass/Fail only and cannot be used to meet Economic major or minor requirements. Variable credit course repeatable a maximum of 6 credits. Recommended Preparation: [ECON 311](#) and [ECON 312](#) with a grade of “C” or better

RATIONALE FOR CHANGE:

The increase in total credits provides greater support for students gaining practical experience in economics during their degree program.

UMBC UGC Change in Existing Course: ECON 320 – Elements of Quantitative Methods for Management

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 320	
<input checked="" type="checkbox"/>	Formal Title	Elements of Quantitative Methods for Management	Quantitative Methods for Management
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 101 and either STAT 121 , or STAT 350 , or STAT 351 , or STAT 355 , or a 400-level STAT course with a grade of “C” or better before taking this class.	ECON 101 AND (STAT 121 OR STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320), both with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

This course is designed to teach selected topics in mathematics, statistics and models of decision-making to economics and administrative sciences students interested in improving their ability to learn the techniques of modern management.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

This course is designed to teach selected topics in mathematics, statistics and models of decision-making to students interested in improving their ability to learn the quantitative methods applied to problems in economics, finance, and business. Applications and use of computer software for problem-solving are emphasized.

RATIONALE FOR CHANGE:

The course name change is intended to shorten the name. The change in prerequisites incorporates a broader range of courses that are adequate preparation in statistics. The description change highlights the use of computer software and applications.

UMBC UGC Change in Existing Course: ECON 374 – Fundamentals of Financial Management

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 374	
<input checked="" type="checkbox"/>	Formal Title	Fundamentals of Financial Management	Financial Management
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		Financial Management
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 101 and ECON 102 and ECON 121 and ECON 122 and either STAT 350 or STAT 351 or STAT 355 with a grade of “C” or better before taking this class.	ECON 101 AND ECON 121 AND (STAT 121 OR STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320), both with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Fundamentals of financial management, including financial and working-capital analysis and forecasting, asset pricing theory, capital budgeting, capital structure and cost of capital, dividend policy and special topics in financial management.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

RATIONALE FOR CHANGE:

The course name change is intended to shorten the name. The pre-requisite changes are to allow students to more quickly enroll in ECON 374, which is a core course in the Financial Economics degree.

UMBC UGC Change in Existing Course: ECON 403 – Economic Growth and Cycles

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 403	
<input type="checkbox"/>	Formal Title	Economic Growth and Cycles	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 312 and STAT 351 (or its equivalent) with a grade of “C” or better before taking this class	ECON 312 AND (STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320), both with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

A study of the theories, problems and policies related to economic growth and business cycles.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

RATIONALE FOR CHANGE:

The change clarifies the courses that satisfy the statistics pre-requisite.

UMBC UGC Change in Existing Course: ECON 408 – Managerial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 408	
<input type="checkbox"/>	Formal Title	Managerial Economics	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 311 and ECON 320 with a grade of “C” or better before taking this class.	ECON 311 with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Application of economic analysis to resource allocation within the firm. Problems associated with production scheduling, inventory management, product promotion and distribution are analyzed.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The tools of economic analysis relevant for application by managers of organizations, mainly for-profit firms, are presented. Decisions about pricing, output, and advertising, for example, are examined. The role the extent of competition is considered.

RATIONALE FOR CHANGE:

We determined that it is not necessary for students to take ECON 320 before taking ECON 408.

UMBC UGC Change in Existing Course: ECON 410 – Selected Topics in Financial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 410	
<input checked="" type="checkbox"/>	Formal Title	Selected Topics in Financial Economics	Topics in Financial Economics
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		Topics in Financial Economics
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	ECON 374 with a grade of “C” or better	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input checked="" type="checkbox"/>	Max. Total Credits	Not specified	6 Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Study of a particular topic in financial economics. Each semester this course is offered, the specific topic to be covered will be announced before registration. Students should refer to the course description published in the schedule of classes. This course is repeatable for credit.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

Study of a particular topic in financial economics. Each semester this course is offered, the specific topic to be covered will be announced before registration. Students should refer to the course description published in the schedule of classes. This course is repeatable for a maximum of 6 credits.

RATIONALE FOR CHANGE:

The changes create consistency across the Economics Department’s “Topics” courses.

UMBC UGC Change in Existing Course: ECON 412 – Topics in Macroeconomics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 412	
<input type="checkbox"/>	Formal Title	Topics in Macroeconomics	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 312 with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input checked="" type="checkbox"/>	Max. Total Credits	12	6 Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Study of a particular topic in macroeconomics. Each semester this course is offered, the specific topic to be covered will be announced before registration. Students should refer to the course description published in the Schedule of Classes. This course is repeatable a maximum of 12 credits.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

Study of a particular topic in macroeconomics. Each semester this course is offered, the specific topic to be covered will be announced before registration. Students should refer to the course description published in the Schedule of Classes. This course is repeatable for a maximum of 6 credits.

RATIONALE FOR CHANGE:

The changes create consistency across the Economics Department’s “Topics” courses.

UMBC UGC Change in Existing Course: ECON 421 – Introduction to Econometrics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 421	
<input type="checkbox"/>	Formal Title	Introduction to Econometrics	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 311 and ECON 312 and STAT 351 with a grade of “C” or better before taking this class.	ECON 101 AND ECON 102 AND (MATH 151 OR MATH 151H OR MATH 155) AND (STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320), all with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Fundamentals of regression methods applied to empirical analysis of economic phenomena. Topics include single-equation regression models with classical assumptions, special econometric techniques for non-classical regression models and simultaneous-equations models.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

RATIONALE FOR CHANGE:

We determined that previous exposure to calculus was more useful for students entering ECON 421 than the intermediate courses. The change in prerequisites incorporates a broader range of courses that are adequate preparation in statistics. The changes also allow students to take ECON 421 earlier in their degree program.

UMBC UGC Change in Existing Course: ECON 423 – Economic Forecasting

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

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Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 423	
<input checked="" type="checkbox"/>	Formal Title	Economic Forecasting	Time Series and Forecasting
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		Time Series and Forecasting
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 312 and STAT 351 (or its equivalent) with a grade of “C” or better before taking this class.	ECON 312 AND (STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320), all with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Study of the application of economic statistics to forecasting problems. Topics covered include analysis of cross-section and time-series data, use of published economic indicator series and forecasting methodology.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The use of statistical and econometric methods to forecasting problems in economics, finance, and business are analyzed, with an emphasis on time-series analysis of data. The use of software for statistical and econometric analysis is introduced.

RATIONALE FOR CHANGE:

The course name and description changes more accurately describe of the course content. The change in prerequisites incorporates a broader range of courses that are adequate preparation in statistics.

UMBC UGC Change in Existing Course: ECON 433 – Urban Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 433	
<input checked="" type="checkbox"/>	Formal Title	Urban Economics	Urban and Regional Economics
<input checked="" type="checkbox"/>	Transcript Title (≤30c)	Urban Economics	Urban and Regional Economics
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 311 with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Analysis of the economic aspects of urban problems and of alternative public policy of local, state and federal government. Topics are government expenditure, location, tax theory and borrowing policy, employment, income, poverty and welfare, housing and urban renewal, environmental quality, transportation and public overhead capital, and public services.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

An economic analysis of the nature and development of urban areas is presented. Topics related to urban areas such as transportation, housing, and poverty are discussed, as are policies related to these topics. The role of urban centers as part of a larger regional area, and regional economic development patterns may also be discussed.

RATIONALE FOR CHANGE:

The course name and description changes more accurately describe the course content.

UMBC UGC Change in Existing Course: ECON 443 – History of Economic Thought I

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 443	
<input checked="" type="checkbox"/>	Formal Title	History of Economic Thought I	History of Economic Thought
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		History of Economic Thought
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must take ECON 311 and ECON 312 with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Survey and analysis of major developments in economic thought from ancient times through the middle of the 19th century. Mercantilism, physiocracy, the classical economics of Adam Smith and David Ricardo, and the economic ideas of Karl Marx.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The course surveys and analyzes major developments in economic thought from ancient times through the middle of the 20th century.

RATIONALE FOR CHANGE:

The changes reflect History of Economic Thought becoming a single course rather than a two course sequence.

UMBC UGC Change in Existing Course: ECON 463 – Theory of Public Finance

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 463	
<input checked="" type="checkbox"/>	Formal Title	Theory of Public Finance	Public Finance
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		Public Finance
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must take ECON 311 with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Economic theory of government finance. Social goals and economic criteria for tax, expenditure, transfer, regulatory, debt and stabilization policy.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

RATIONALE FOR CHANGE:

The course name change reflects that the course content is not solely theoretical.

UMBC UGC Change in Existing Course: ECON 467 – Health Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 467	
<input type="checkbox"/>	Formal Title	Health Economics	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 101 or ECON 101H with a grade of “C” or better to take this class.	ECON 101 AND (STAT 121 OR STAT 350 OR STAT 351 OR STAT 355 OR STAT 453 OR CMPE 320 OR SOCY 301), all with a “C” or better
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

The course deals with the factors underlying the demand and supply of health and medical care services. Included are the market, voluntary nonprofit and governmental sectors of the industry. Special topic are the regional coordination of hospital facilities and programs, the consumer price index, and the measurement of benefits and costs of control programs.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

Economic analysis is applied to the supply of (production) and demand for (consumption) of health and health care. The role of government regulation and policy in health care systems, and the way health care policy is determined are examined. Insurance and health care financing issues, and the way health care providers make production decisions are among the additional possible topics covered.

RATIONALE FOR CHANGE:

We determined that preparation in statistics would be beneficial for students entering ECON 467. The course description change more accurately describes the course content.

UMBC UGC Change in Existing Course: ECON 471 – Money and Capital Markets

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 471	
<input checked="" type="checkbox"/>	Formal Title	Money and Capital Markets	Financial Markets and Institutions
<input checked="" type="checkbox"/>	Transcript Title (≤30c)		Financial Markets and Insts
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have taken ECON 374 and ECON 311 and received a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Analysis of portfolio theory and the role of finance in the economy. Survey of sources and uses of funds of the major financial institutions in the contemporary American economy. Analysis of sources of funds, organizational structure, yields, and the impact on the macroeconomy of major money markets (federal funds, commercial paper, Treasury bills, etc.) and capital markets (state and local government securities, mortgages, bonds and stocks). Major international financial markets (foreign exchange, Euro-dollars) are discussed briefly.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The role and function of financial markets and institutions in the economy is surveyed and analyzed. The operation of financial markets such as those for stocks, bonds, foreign exchange, and derivative securities is examined. The role of central banks and regulatory organizations in financial markets is discussed. The operation and management of financial institutions such as depository institutions, investment banks, mutual funds, and insurance companies may also be covered.

RATIONALE FOR CHANGE:

The new course name and description better reflect the content of the course.

UMBC UGC Change in Existing Course: ECON 472 – Monetary Theory and Policy

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 472	
<input type="checkbox"/>	Formal Title	Monetary Theory and Policy	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 312 with a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

A study of theories of monetary economics from the classical quantity theory to the contemporary monetarist view. Analysis of contemporary theory and empirical evidence on money supply and demand and the impact of money on the economy. Evaluation of monetary policy in a historical-analytical framework.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The course focuses on an examination of money, its definition, function, and measurement, and the role of central banks in the modern economy. How central banks operate, and their role in financial markets and macroeconomic policy is examined. Particular emphasis is on the U.S. Federal Reserve System.

RATIONALE FOR CHANGE:

The new course description better reflects the content of the course.

UMBC UGC Change in Existing Course: ECON 478 – Real Estate Economics and Finance

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 478	
<input type="checkbox"/>	Formal Title	Real Estate Economics and Finance	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have taken ECON 374 and ECON 311 and received a grade of “C” or better before taking this class.	
<input type="checkbox"/>	Credits	3	
<input checked="" type="checkbox"/>	Repeatable?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	3 Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

This course focuses on the analysis and valuation of residential and commercial property. Topics include the financing or purchase of properties, factors that determine valuation and methods to evaluate investment in projects. This course is repeatable for credit.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

Economic and financial analysis are applied to real estate and mortgage markets. Factors that influence demand and supply in these markets are examined. Government policy and regulatory issues in the real estate and mortgage markets, with a focus on residential housing, are examined

RATIONALE FOR CHANGE:

The course description change more accurately describes the course content.

UMBC UGC Program Changes & Other Request: Economics and Financial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

Specifics (see instructions):

Drop the following courses from the catalog: ECON 309, ECON 352, ECON 434, ECON 444, ECON 455, ECON 457, and ECON 481H (do NOT drop ECON 481).

Rationale (see instructions):

These courses have not been taught for some time, and there are no plans to revise any of them. Dropping these courses will simplify the catalog and provide a more accurate indication of the range of courses actually taught by the department.

UMBC UGC Program Changes & Other Request: Financial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

Specifics (see instructions):

Computer literacy/programming courses acceptable as Part I (general core) requirements for the Financial Economics degree:

Current – CMSC 100, CMSC 103, CMSC 104, IS 101, IS 295

Revised – COMP 101, CMSC 104, CMSC 201, IS 101, IS 125, IS 147, IS 295 (please see rationale below for a note about this list of courses)

Rationale (see instructions):

The revised list of courses reflects the wider array of courses that provide basic computer literacy or programming skills than was available when the Financial Economics program was last adjusted. We are dropping CMSC 100 and CMSC 103 from the list because we understand that those courses are dormant. If that is not true, then we want to include CMSC 100 and CMSC 103 in the revised list of courses.

UMBC UGC Program Changes & Other Request: Financial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

Specifics (see instructions):

Critical/abstract thinking and ethics courses acceptable as Part I (general core) requirements for the Financial Economics degree:

Current – PHIL 248, PHIL 346, CMSC 203, PHIL 399B, PHIL 350, MGMT 385

Revised – PHIL 146, PHIL 248, PHIL 251, PHIL 252, PHIL 346, PHIL 350, CMSC 203, CMSC 304, ENES 251, IS 304, MATH 301, MGMT 385

Rationale (see instructions):

The revised list of courses reflects the wider array of courses that provide a basis in critical/abstract thinking and ethics than was available when the Financial Economics program was last adjusted.

UMBC UGC Program Changes & Other Request: Financial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

	Name	Email	Phone	Dept
Dept Chair or UPD	David Mitch	mitch@umbc.edu	410-455-2157	ECON
Other Contact	Doug Lamdin	lamdin@umbc.edu	410-455-2672	ECON

Specifics (see instructions):

Non-upper level economics courses acceptable as Part III (elective) requirements for the Financial Economics degree:

Current – ECON 302, ECAC 329, ECAC 330, POLI 353, MATH 381, STAT 454

Revised – ECON 302, ECAC 329, ECAC 330, POLI 353, CMSC 202, CMSC 331, CMSC 341, IS 247, IS 320, MATH 225, MATH 251, MATH 302, MATH 341, MATH 381, STAT 417, STAT 433, STAT 453, STAT 454

Rationale (see instructions):

The revised list of courses expands the non-economics upper-level electives to include a range of courses involving statistical, mathematical, and computational analyses relevant to economics.