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

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
☐	Course Number(s)	ECON 421	
☐	Formal Title	Introduction to Econometrics	
☐	Transcript Title (≤30c)		
☐	Recommended Course Preparation		
☒	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.
☐	Credits	3	
☐	Repeatable?	☐ Yes ☒ No	☐ Yes ☐ No
☐	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.
☐	Grading Method(s)	☒ Reg (A-F) ☐ Audit ☐ Pass-Fail	☐ Reg (A-F) ☐ Audit ☐ Pass-Fail

CURRENT CATALOG DESCRIPTION:

Fundamentals of regression methods applied to empirical analysis of economics 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.