UMBC UGC Program Changes & Other Request: Financial Economics

Date Submitted: 9/13/2018  Proposed Effective Date: Spring 2018

<table>
<thead>
<tr>
<th>Dept Chair or UPD</th>
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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, PHIL 350, PHIL 399B, CMSC 203, MGMT 385

Revised – PHIL 248, PHIL 253, PHIL 346, PHIL 350, CMSC 203, MGMT 385

For the full lists of current and proposed Financial Economics degree requirements, please see the attachment. The requirement addressed by the proposed change is at the bottom of Part I.

This change affects PHIL courses. A letter of support from the chair of the Philosophy Department is also attached.

Rationale (see instructions):

This change drops PHIL 399B from the list of critical/abstract thinking courses and adds PHIL 253. At the time PHIL 399B was included in the list of acceptable FIEC courses the topic was business ethics, but the topics have changed over time making the course inappropriate for the FIEC requirement. The Philosophy Department recently created PHIL 253, a business ethics course with a permanent course number. The replacement of PHIL 399B with PHIL 253 therefore merely retains business ethics as a critical/abstract thinking course appropriate for the FIEC major.
CURRENT FINANCIAL ECONOMICS (FIEC) B.S. REQUIREMENTS

61-64 total credits required
A grade of “C” or better is required in each course to fulfill major requirements

I. General Core Requirements (40-43 credits)

Grad Course Number and Title

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ECON 101 – Principles of Microeconomics
ECON 102 – Principles of Macroeconomics
ECON 121 – Principles of Accounting I
ECON 122 – Principles of Accounting II
One of the following:

MATH 151 – Calculus and Analytic Geometry I
MATH 155 – Applied Calculus

One of the following:

STAT 350 – Statistics with Applications in the Biological Sciences
STAT 351 – Applied Statistics for Business and Economics
STAT 355 – Introduction to Probability and Statistics for Scientists and Engineers
ECON 311 – Intermediate Microeconomic Analysis
ECON 312 – Intermediate Macroeconomic Analysis
ECON 374 – Financial Management
One of the following:

ECON 320 – Quantitative Methods for Management
ECON 421 – Introduction to Econometrics
ECON 423 – Time Series and Forecasting

One of the following:

COMP 101 – Computational Thinking and Design
CMSC 104 – Problem Solving and Computer Programming
CMSC 201 – Computer Science I for Majors
IS 101 – Introduction to Computer Based Systems
IS 125 – Information Systems Logic and Structured Design
IS 147 – Introduction to Computer Programming
IS 295 – Intermediate Business Applications

One of the following:

ECON 490 – Analytic Methods in Economics
MATH 152 – Calculus and Analytic Geometry II
MATH 221 – Introduction to Linear Algebra

One of the following:

PHIL 248 – Introduction to Scientific Reasoning
PHIL 346 – Deductive Logic
PHIL 350 – Ethical Theory
PHIL 399B – Topics in Philosophy
CMSC 203 – Discrete Structures
MGMT 385 – Business Ethics and Society

II. Financial Economics Core Requirements (12 credits)
Four courses (12 credits) are required. One of the four must be either ECON 471 or ECON 475.

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Grad Course Number and Title

Four of the following, at least one of which must be either ECON 471 or ECON 475:

- ECON 301 – Intermediate Accounting I
- ECON 410 – Topics in Financial Economics
- ECON 453 – Household Economics
- ECON 463 – Public Finance
- ECON 471 – Financial Markets and Institutions
- ECON 472 – Monetary Theory and Policy
- ECON 474 – Intermediate Financial Management
- ECON 475 – Financial Investment Analysis
- ECON 476 – Portfolio Analysis and Management
- ECON 477 – Analysis of Derivative Securities
- ECON 478 – Real Estate Economics and Finance
- ECON 479 – Venture Capital and Capital Market Imperfections
- ECON 482 – International Finance

III. Upper-level Economics Electives (9 credits)
Three courses (9 credits) numbered ECON 314 or higher are required. ECON 600 may not be counted as an upper-level elective for the major.

Grad Course Number and Title

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Up to two of the following courses (6 credits) may be substituted for upper-level ECON electives:

- ECON 302 – Intermediate Accounting II
- ECAC 329 – Cost Accounting
- ECAC 330 – Principles of Taxation
- CMSC 202 – Computer Science II for Majors
- CMSC 331 – Principles of Programming Language
- CMSC 341 – Data Structures
- IS 247 – Computer Programming II
- IS 320 – Advanced Business Applications
- MATH 225 – Introduction to Differential Equations
- MATH 251 – Multivariable Calculus
- MATH 302 – Introduction to Mathematical Analysis II
- MATH 341 – Computational Methods
- MATH 381 – Linear Methods in Operations Research
- STAT 417 – Introduction to Time Series Data Analysis
- STAT 433 – Statistical Computing
- STAT 453 – Introduction to Mathematical Statistics
- STAT 454 – Applied Statistics
- POLI 353 – Governmental Budgeting and Financial Administration

September 2018
PROPOSED FINANCIAL ECONOMICS (FIEC) B.S. REQUIREMENTS

61-64 total credits required
A grade of “C” or better is required in each course to fulfill major requirements

I. General Core Requirements (40-43 credits)

Grad | Course Number and Title
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     | ECON 101 – Principles of Microeconomics
     | ECON 102 – Principles of Macroeconomics
     | ECON 121 – Principles of Accounting I
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     | One of the following:
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     | MATH 155 – Applied Calculus
     | One of the following:
     | STAT 350 – Statistics with Applications in the Biological Sciences
     | STAT 351 – Applied Statistics for Business and Economics
     | STAT 355 – Introduction to Probability and Statistics for Scientists and Engineers
     | ECON 311 – Intermediate Microeconomic Analysis
     | ECON 312 – Intermediate Macroeconomic Analysis
     | ECON 374 – Financial Management
     | One of the following:
     | ECON 320 – Quantitative Methods for Management
     | ECON 421 – Introduction to Econometrics
     | ECON 423 – Time Series and Forecasting
     | One of the following:
     | COMP 101 – Computational Thinking and Design
     | CMSC 104 – Problem Solving and Computer Programming
     | CMSC 201 – Computer Science I for Majors
     | IS 101 – Introduction to Computer Based Systems
     | IS 125 – Information Systems Logic and Structured Design
     | IS 147 – Introduction to Computer Programming
     | IS 295 – Intermediate Business Applications
     | One of the following:
     | ECON 490 – Analytic Methods in Economics
     | MATH 152 – Calculus and Analytic Geometry II
     | MATH 221 – Introduction to Linear Algebra
     | One of the following:
     | PHIL 248 – Introduction to Scientific Reasoning
     | PHIL 253 – Business Ethics
     | PHIL 346 – Deductive Logic
     | PHIL 350 – Ethical Theory
     | CMSC 203 – Discrete Structures
     | MGMT 385 – Business Ethics and Society

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Four courses (12 credits) are required. One of the four must be either ECON 471 or ECON 475.

September 2018
Grad Course Number and Title

Four of the following, at least one of which must be either ECON 471 or ECON 475:

- ECON 301 – Intermediate Accounting I
- ECON 410 – Topics in Financial Economics
- ECON 453 – Household Economics
- ECON 463 – Public Finance
- ECON 471 – Financial Markets and Institutions
- ECON 472 – Monetary Theory and Policy
- ECON 474 – Intermediate Financial Management
- ECON 475 – Financial Investment Analysis
- ECON 476 – Portfolio Analysis and Management
- ECON 477 – Analysis of Derivative Securities
- ECON 478 – Real Estate Economics and Finance
- ECON 479 – Venture Capital and Capital Market Imperfections
- ECON 482 – International Finance

III. Upper-level Economics Electives (9 credits)
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- CMSC 341 – Data Structures
- IS 247 – Computer Programming II
- IS 320 – Advanced Business Applications
- MATH 225 – Introduction to Differential Equations
- MATH 251 – Multivariable Calculus
- MATH 302 – Introduction to Mathematical Analysis II
- MATH 341 – Computational Methods
- MATH 381 – Linear Methods in Operations Research
- STAT 417 – Introduction to Time Series Data Analysis
- STAT 433 – Statistical Computing
- STAT 453 – Introduction to Mathematical Statistics
- STAT 454 – Applied Statistics
- POLI 353 – Governmental Budgeting and Financial Administration

September 2018
Replacing PHIL 399B with PHIL 253

Steve Yalowitz <yalowitz@umbc.edu>                      Mon, Sep 10, 2018 at 9:47 PM
To: Morgan Rose <mrose@umbc.edu>

Morgan,

The Philosophy Dept. is happy to support this proposed change in your ethics/critical thinking requirement, substituting PHIL 253: Business Ethics for PHIL 399b: Topics in Philosophy.

Best,
Steve Yalowitz

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