# UMBC UGC Program Changes & Other Request: <u>Financial Economics</u>

Date Submitted: 1/17/2019                    Proposed Effective Date: Fall 2019

|  | Name | Email | Phone | Dept |
|---|---|---|---|---|
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**Specifics (see instructions):**

We want to add a requirement that at least 21 of the credits from ECON courses for the FIEC B.S. be taken at UMBC, as opposed to courses transferred from other institutions.  Please see the following pages for the current and proposed FIEC B.S. requirements, respectively. They differ only by the 21 UMBC credit requirement provided in the top section.

**Rationale (see instructions):**

On rare occasions, students have transferred a majority of their economics courses into UMBC from another institution.  The view of the Economics Department is that it is inappropriate to bestow a UMBC B.S. in Financial Economics if the majority of the student's economics coursework was not provided in UMBC courses.  Requiring that at least 21 ECON credits be acquired from UMBC courses resolves this issue. This does not change the total number of required credits, and will have no impact whatsoever on the overwhelming majority of FIEC majors.

**FINANCIAL ECONOMICS (FIEC) B.S. REQUIREMENTS – CURRENT**

**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)**

| Grade | Course Number and Title |
|---|---|
| _____ | 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
      STAT 453 – Introduction to Mathematical Statistics
      CMPE 320 – Probability, Statistics, and Random Processes

_____    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 215 – Applied Finite Mathematics
      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.

Grade    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.

Grade    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

**FINANCIAL ECONOMICS (FIEC) B.S. REQUIREMENTS – PROPOSED**

**61-64 total credits required**

A grade of "C" or better is required in each course to fulfill major requirements. Students must take a minimum of 21 credits from UMBC (not transferred) ECON courses.

**I. General Core Requirements (40-43 credits)**

<u>Grade</u>  <u>Course Number and Title</u>

_____    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

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- \_\_\_\_   ECON 471 – Financial Markets and Institutions
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- \_\_\_\_   ECON 474 – Intermediate Financial Management
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