

UMBC UGC Program Changes & Other Request: Minor in Global Economics

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Specifics (see instructions):

We want to revise the requirements of the minor in International Economics and rename it as the minor in Global Economics. The current requirements for the 28-credit International Economics minor are:

- ECON 101 – Principles of Microeconomics
- ECON 102 – Principles of Macroeconomics
- ECON 311 – Intermediate Microeconomic Analysis
- ECON 312 – Intermediate Macroeconomic Analysis
- ECON 481 – International Trade Theory
- ECON 482 – International Finance
- Two courses from the following:
 - ECON 382 – Asian Economic History
 - ECON 385 – Economic Development
 - ECON 387 – Economic Development of Latin America
 - ECON 442 – European Economic History
 - ECON 455 – Comparative Economic Systems
 - ECON 486 – Topics in Economic Development
- A foreign language course at the 202 level

The proposed requirements for the 25-credit Global Economics minor are:

- ECON 101 – Principles of Microeconomics
- ECON 102 – Principles of Macroeconomics
- ECON 311 – Intermediate Microeconomic Analysis
- Four courses from the following:
 - ECON 312 – Intermediate Macroeconomic Analysis
 - ECON 380 – Global Economy
 - ECON 382 – Asian Economic History
 - ECON 385 – Economic Development
 - ECON 387 – Economic Development of Latin America
 - ECON 442 – European Economic History
 - ECON 481 – International Trade Theory
 - ECON 482 – International Finance
 - ECON 486 – Topics in Economic Development
 - at least one of these four courses must be ECON 380, ECON 481, or ECON 482
- A foreign language at the 202 level

The Global Economics minor will be available to non-ECON and non-FIEC-majors, and students may not receive more than one minor from the Economics Department. Some of the courses required for the minor have prerequisites that are not listed here.

Rationale (see instructions):

The current requirements for the International Economics minor are highly rigid, including six specific courses that all students must take. They are also outdated, as the Economics Department no longer offers ECON 455, and now offers ECON 380 – Global Economy. The proposed requirements for the Global Economics minor are more flexible, which should make the minor more appealing to Global Studies majors, among others. The proposed requirements also better reflect the variety of relevant courses that the Economics Department now offers. The reduction in required credits brings the Global Economics minor in line with our current Economics minor and three other proposed minors (the subjects of separate applications to the UGC), all of which require seven economics courses. Any student currently pursuing the International Economics minor may choose whether to continue under the current International Economics requirements or switch to the Global Economics minor.