Post-Year Three Review Action Plan – Department of Economics		
First Draft Reviewed by Chair: 9/20/2025	Dean John Stolle-McAllister **Date: 9/22/2025**	**Next APR: 2028-2029**
Senior Administration Review Meeting Date: 11/18/2025	**Edits/Changes to Action Plan Due Date: 12/12/2025**	
Attendees: Peggy Re, Carlos Jensen, Christa Porter, John Stolle-McAllister, Salem Abo-Zaid (attending: Terisa White)		

Part 1 == Updates and Reflection on Action Items from APR Action Plan: 2022

Recommendation	Department Action	College Action	Provost's Office Action	Action Plan Update
Provide support for the newly endowed faculty position.	x	x	x	During the Academic Year 2022-23, the Department of Economics has completed the search for an endowed Pausch Assistant Professor. The hire is an advanced assistant professor with a PhD from Northwestern University. The faculty was provided with a startup plan to purchase equipment and continue their research productivity. The hire package and research support were competitive for a starting assistant professor. The hire was also provided with funding to travel, internationally and domestically, for conference presentations and other scholarly activities.

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Recommendation	**Department Action**	**College Action**	**Provost's Office Action**	**Action Plan Update**
Review teaching load, research expectations, and professional development for ECON faculty in light of UMBC's recent R1 status	x	x	x	The Department has provided support to faculty by offering course releases, assigning teaching assistants, and combining sections, with a committee formed in Fall 2024 to review applications for course releases. The Department, led by the Chair and the Office Supervisor, has assisted faculty with personal and family needs through Family Support Plans, offering semester-long teaching relief. The Department has enabled faculty members to devote more time to research, resulting in publications in leading journals, book publications, journal editorial positions, and prestigious professorships. In this regard, a professor co-edited a book that was published by the Oxford University Press and was named Lipitz Professor by the Dean of CAHSS. In November 2023, two faculty members of the Department of Economics organized the PITCH conference, thus highlighting research in patents and innovation and strengthening the department's reputation in this area. The Department hosted two Sports Economics Conferences in Spring 2024 and Spring 2025, earning national recognition in the field. The two events were organized by a professor in our department. In summer 2025, a professor received a distinguished research award named in his honor in the field of Sports Economics.

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Recommendation	**Department Action**	**College Action**	**Provost's Office Action**	**Action Plan Update**
Supporting Faculty with Immigration Matters	x	x	x	The Department, led by the Chair and the Office Supervisor, has assisted international faculty with immigration matters, including applications for visas and permanent residency in the U.S.
Reflect on curriculum broadly and strategically consider enhancements	x	x		The 2023 biennial assessment included Intermediate Microeconomic Analysis (ECON 311) and Financial Literacy (FINC 150). The 2025 biennial assessment included Principles of Accounting (ECON 121), a GEP assessment of Principles of Microeconomics (ECON 101), and a "closing-the-loop" evaluation of Intermediate Microeconomics (ECON 311). This effort was led by two tenured faculty. ECON 311 outcomes have been identified as a key focus area, and discussions about further "closing the loop" continue to take place. During the AY 2024-25, we updated the requirements for the accounting certificates and implemented requirements for students switching into the Financial Economics (FIEC) BS. The Department approved the creation of a Volunteer Income Tax Assistance (VITA) course that would allow students to gain real-world experience in preparing tax returns and earn academic credit.

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Cultivate interactions with other departments within CAHSS and within COEIT and CNMS	x	x	x	Expanded the Master's in Economic Policy Analysis Program (ECPA) by introducing a Data Sciences track, allowing students to gain programming and statistical skills relevant for policy analysis, with electives drawn from the Data Sciences graduate program. During the AY 2024-25, we completed a successful faculty search in the area of Economics of Cybersecurity, with the new hire expected to collaborate with the Cybersecurity Institute and offer new courses that broaden the department's curriculum. Continued to organize a joint seminar series with the School of Public Policy and the Center for Social Science Scholarship (CS3), bringing in national and international scholars to UMBC, while also beginning discussions for collaborations with the Mathematics & Statistics Department, Data Sciences, and the Cybersecurity Institute. The Department of Economics established a new Certificate in Philosophy, Politics, Economics and Law (PPEL), in collaboration with the Departments of Philosophy and Political Science. A new course (PPEL 250) was established, and students can enroll in it starting Spring 2026. The Department of Economics submitted a joint proposal with the Department of Information Systems to create a joint Master of Professional Studies in Financial Technology (FinTech). The Department of Economics engaged with the Department of Mathematics & Statistics for the possibility of collaboration.

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Provide more guidance to students on career opportunities. More effectively communicate with potential students and with alumni	x			The main area of improvement since the APR is the development of our website to direct students to career opportunities, internships, UMBC VITA, and other opportunities. The website also has direct links for alumni to reconnect with UMBC and the Department. In Fall 2025, the Department started to have some presence on social media by opening a LinkedIn account, which would allow us to establish more connections with alumni and potential students.
Improved student advising as related to time-to-degree completion	x	x		A pre-advising form was developed to help students review completed courses and identify remaining requirements before their advising appointments, making the process more effective. The form enables professors to provide more tailored guidance by clearly showing each student's academic progress. Students are advised on choosing between the Financial Economics BS degree and the BA in Economics, depending on their goals, skills, and interests. The website of the department was improved to prepare students for advising, registration, understanding degree pathways, course repeats, and other academic options.

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Recommendation	**Department Action**	**College Action**	**Provost's Office Action**	**Action Plan Update**
Work with the Office of Institutional Advancement (OIA) and other offices to provide funding for support resources such as key finance and other databases for teaching and research, as well as software.	x	x	x	A late former Economics Professor, Wendy Takacs, left a bequest for our ECPA graduate program, which is expected to bring between $100-200 thousand over time.

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Part 2 == Current/Ongoing Action Items for YTR				
Recommendation	**Department Action**	**College Action**	**Provost's Office Action**	**Action Plan Update**
Completing the Hiring Plan	x	x		Completing the hiring of an Assistant Teaching Professor of Accounting, which is part of the Department's multi-year hiring plan, pending budget approval.
				By deadline: Summer 2027
				Responsible Agent: Department Chair and Designees
Provide more guidance to students on career opportunities. More effectively communicate with potential students and with alumni	x			The Department of Economics will work more on establishing relations with our alumni. Possible avenues to explore: contacting alumni via LinkedIn, sending a department/alumni Newsletter to alumni, hosting a reception for alumni, etc.
				By deadline: Summer 2027 & ongoing
				Responsible Agent: Department Chair and Designees
Reflect on curriculum broadly and strategically consider enhancements	x			The Department plans to include other courses, such as Data Analysis for Economics (ECON 310) and Introduction to Econometrics (ECON 421), in the next biennial assessment. The Department plans to explore more ways to improve students' performances in ECON 311.
				By deadline: Summer 2027 & Ongoing
				Responsible Agent: Faculty (Curricula Committee)

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Work with the Office of Institutional Advancement (OIA) and other offices to provide funding for support resources such as key finance and other databases for teaching and research as well as software	x			OIA could help with raising further funds from alumni, especially ECPA alumni, that would set up an endowment to generate enough spendable funds for all or part of a GA position. Funding large key data sets has been a challenge, and the Department will continue to think about ways to overcome this challenge. That Department would also welcome any ideas that would help to accomplish that goal.
				By deadline: Summer 2027 & Ongoing
				Responsible Agent: Department Chair
Cultivate interactions with other departments within CAHSS and within COEIT and CNMS	x			The Department of Economics is in talks with the Department of Mathematics & Statistics to explore possible collaborations. This could amount to students enrolling in courses in the opposite department, exploring a minor or a certificate in financial mathematics, each department encouraging its majors to consider pursuing a minor in the other department, highlighting advanced Economics and Finance electives (e.g. Econometrics and Derivatives) as natural complements for mathematically inclined students, etc.
				By deadline: Summer 2027 & Ongoing
				Responsible Agent: Department Chair

Approved
JSM 12/3/25
CJP 12/15/2025
SA-Z 12/12/25 via email to Re
CJ 12/16/25
PRe 12/17/25