NEW PROGRAM PROPOSAL FORM

Name of Institution: University of South Carolina Columbia

Name of Program (include degree designation and all concentrations, options, or tracks): Master of Science in Quantitative Economics with concentrations in 1. Economics (thesis and non-thesis options) and 2. Financial Economics

Program Designation:

- ☐ Associate's Degree
- ☒ Master's Degree
- ☐ Bachelor's Degree: 4 Year
- ☐ Specialist
- ☐ Bachelor's Degree: 5 Year
- ☐ Doctoral Degree: Research/Scholarship (e.g., Ph.D. and DMA)
- ☐ Doctoral Degree: Professional Practice (e.g., Ed.D., D.N.P., J.D., Pharm.D., and M.D.)

Consider the program for supplemental Palmetto Fellows and LIFE Scholarship awards?

- ☐ Yes
- ☒ No

Proposed Date of Implementation: Fall 2025

CIP Code: 45.0603 (Econometrics and Quantitative Economics)

Delivery Site(s): 51102

Delivery Mode:

- ☒ Traditional/face-to-face
  *select if less than 25% online
- ☐ Distance Education
  - ☐ 100% online
  - ☐ Blended/hybrid (50% or more online)
  - ☐ Blended/hybrid (25-49% online)
  - ☐ Other distance education (explain if selected)

Program Contact Information (name, title, telephone number, and email address):
Trena Houp, Executive Director, Academic Program Planning and Decision Support, 803-777-0460 and thoup@sc.edu
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Institutional Approvals and Dates of Approval (include department through Provost/Chief Academic Officer, President, and Board of Trustees approval):
Provost Pre-authorization: 4/14/2024
Economics Department: 4/17/2024
Darla Moore School of Business: 4/25/2024
Graduate Council Committee on Humanities, Social Sciences, Education, and Related Professional Programs: 10/15/2024
Graduate Council: 10/28/2024
Provost: 11/25/2024

President: 11/26/2024
Board of Trustees Academic Excellence and Student Experience: 12/17/2025
Board of Trustees: 12/17/2025

Background Information

State the nature and purpose of the proposed program, including target audience, centrality to institutional mission, and relation to the strategic plan.

The proposed program, a Master of Science in Quantitative Economics, is intended to replace the existing Master of Arts in Economics and serve students interested in careers in finance, consulting, public policy, or those wishing to pursue terminal degrees in law, business, or the social sciences. The current program offered is already aligned with the proposed CIP (more so than the current CIP used for the M.A.) and the new name better describes the program. The M.S. designation and CIP code are intended to highlight the focus of the program on econometrics and quantitative methods. Econometrics is the application of statistical methods to economic questions in order to identify how certain factors affect outcomes. The program also offers a concentration in financial economics, which analyzes the use and distribution of resources in markets by using economic theory to evaluate how time, risk, opportunity costs, and information create incentives or disincentives for a particular decision.

This M.S. designation will also help us better recruit and place students. The new program name will also provide better alignment with the Darla Moore School of Businesses focus on data analytics and the emphasis across the University broadly to support training in artificial intelligence, which rests upon a foundation in machine learning and statistics, which are taught in the existing M.A. Economics program and will continue under the M.S. in Quantitative Economics program. The proposed program also fits with the University's mission to educate "the state's citizens through teaching, research, creative activity, and community engagement" and to lead "the way in providing all students with the highest-quality education, including the knowledge, skills, and values necessary for success and responsible citizenship in a complex and changing world."

Assessment of Need

Provide an assessment of the need for the program for the institution, the state, the region, and beyond, if applicable.

Our economics program provides skills and training for our graduates to work in the fields of consulting, finance, policy analysis, or to pursue further education, such as a Ph.D. in economics. Each of these paths demand a high degree of technical and quantitative skills. The existing M.A. in Economics program has been providing these skills for years with rigorous, mathematically intensive courses in microeconomics, macroeconomics, econometrics, statistics, and electives. The program change to an M.S. Economics degree will allow us to more accurately present the program as one with a focus on quantitative and analytical skills which better aligns with the present employment and academic research opportunities. Further, for our finance track, this degree will provide a better fit for the labor

market where peer and aspirant institutions offer M.S. Finance degree programs[1]. The existing M.A. In Economics has an average enrollment of seven over the past five years and an average graduate rate of 5.4 over the same period (note that we have graduated 100% of incoming students over the past three years).

Those with master's degrees in economics most commonly go into the following occupational categories: economist, consultant, financial analyst, policy analyst, and data scientist. Employment for economists is projected to increase 6% nationally and 7% in South Carolina (O*Net). Growth for jobs in consulting, finance, and data science are all expected to grow by double digits in SC, with many projected job openings in the state and nationally. According to the Occupational Outlook Handbook:

> Organizations across many industries use economic analysis and quantitative methods to study and forecast business, sales, and other market trends. Employment demand is expected to be strong for these workers, as organizations increasingly turn to economists to apply analysis of big data to pricing, advertising, and other areas. The increasing complexity of the global economy also is expected to support demand for economists.

Additionally, this change to a M.S. and CIP 45.0603 will allow international students to qualify for the Optional Practical Training program (OPT) that allows eligible students to receive up to 12 months of employment authorization before completing their academic studies (pre-completion) and/or after completing their academic studies (post-completion) as 45.0603 (proposed for the M.S.) is listed as an eligible STEM program, but 45.0601 (currently for the M.A) is not. Current enrollment in the M.A. is 8 students, all of whom are domestic students (no international students currently enrolled). However, applicants for the 2024-25 year were 80% foreign students and the Darla Moore School of Business believes the OPT STEM designation may attract more international diversity and increase the yield among foreign applicants. However, the rebranding (new program title to Quantitative Economics) and change to an M.S. should also attract more domestic students as well as lead to program growth from domestic students. We believe the change in degree title and designation from a M.A. to a M.S. will attract more domestic students. As shown in the employment opportunities section, this program prepares students for a variety of occupations, including financial analyst, budget analyst, and data scientist; the M.S. designation is more aligned with these occupations, which show projected growth in SC and nationally, and should be more attractive to domestic students than an M.A. We are at an inflection point in the use of data and quantitative methods to aid business decision making and training in artificial intelligence which rests upon a foundation in machine learning and statistics is essential. The existing program includes such training so it is time the program reflects this emphasis by changing to a M.S. degree designation. Generally, a M.S. signals to employers that students possess and signals to students that they will learn advanced analysis, calculations, and research skills.

Transfer and Articulation

Identify any special articulation agreements for the proposed program. Provide the articulation agreement or Memorandum of Agreement/Understanding.

There are no special articulation agreements, however, up to 12 credit hours of coursework may be transferred from another institution for credit towards the program.

[1] These include: Aspirant: GA Tech (Master of Science in Quantitative and Computational Finance: https://qcf.gatech.edu); Georgetown (MS Financial Economics: https://econ.georgetown.edu/ms-financial-economics/) and Peers: Georgia State University (MS Finance: https://robinson.gsu.edu/program/finance-ms/); UNC-Charlotte (MS in Mathematical Finance: https://mathfinance.charlotte.edu)

Employment Opportunities

Occupation	State		National		Data Type and Source
	Expected Number of Jobs	Employment Projection	Expected Number of Jobs	Employment Projection	
Economist	20 annually	7%	1,000 annually	5%	O*Net, Wage & Employment Trends
Financial Analyst	280	13%	26,100	10%	O*Net, Wage & Employment Trends
Consultant (management analyst)	1,870	18%	95,700	11%	O*Net, Wage & Employment Trends (Management Analyst)
Budget Analyst	40	6%	3,400	4%	O*Net, Wage & Employment Trends
Data Scientist	10	25%	20,800	36%	O*Net, Wage & Employment Trends

Supporting Evidence of Anticipated Employment Opportunities
Provide supporting evidence of anticipated employment opportunities for graduates.

As shown above, employment projections show strong employment opportunities for graduates. The data above includes projections for South Carolina, however, we should also consider that Charlotte is also part of our employment market with suburbs extending into our state. Projected growth for economist positions and demand in that market for consultants, financial analysts, and data scientists is very high compared to even the larger markets on the interior of the state (Columbia, Greenville, Charleston). All the top occupations for those with graduate training in quantitative economics outlined above have bright employment outlooks and high wages.

Additionally, a Lightcast Analyst report for a master's degree in economics accessed on February 18, 2025 shows the following employment opportunities in South Carolina, all with significant growth from 2020-2025. The report also shows an 1,866 annual position openings and notes that the number of positions in South Carolina in 2020 was below the national average.

8,966	+51.4%	$39.40/hr $82.0K/yr	1,866
Jobs (2020)* 29% below National average*	% Change (2020-2025)* Nation: +26.6%*	Median Earnings Nation: $46.01/hr; $95.7K/yr	Annual Openings*

Occupation	2020 Jobs*	Annual Openings*	Median Earnings	Growth (2020 - 2025)*	Employment Concentration (2020)*
Market Research Analysts and Marketing Specialists	1,948	326	$28.80/hr	+26.54%	0.96
Managers, All Other	1,649	247	$36.09/hr	+32.75%	0.76
Financial Managers	1,319	280	$59.99/hr	+60.80%	0.75
Business Operations Specialists, All Other	975	297	$35.08/hr	+82.97%	0.43
Financial and Investment Analysts	840	154	$42.08/hr	+48.81%	0.65
Securities, Commodities, and Financial Services Sales Agents	789	140	$26.52/hr	+38.66%	0.72
Sales Managers	487	140	$58.62/hr	+86.86%	0.78
Data Scientists	269	153	$45.65/hr	+220.07%	0.57
Operations Research Analysts	245	43	$38.63/hr	+42.86%	0.67
Environmental Scientists and Specialists, Including Health	218	31	$30.23/hr	+8.72%	0.62

Furthermore, over the last three years, we have had 100% of our graduates find employment within three months or go on to pursue another graduate degree. The most common industry our graduates find work in is finance, which is where almost all of the finance track students place. Other graduates have found positions in technology, consulting, and government. Those students pursuing additional graduate degrees most often seek a Ph.D. in economics or finance.

Description of the Program

Projected Enrollment			
Year	Fall Headcount	Spring Headcount	Summer Headcount
2025-2026	10	10	5
2026-2027	12	12	10
2027-2028	15	15	12
2028-2029	18	18	15
2029-2030	20	20	16

Explain how the enrollment projections were calculated.

Projections are based on extrapolating our recent growth as we anticipate continued growth as we switch to the M.S. designation and a STEM-OPT eligible degree. This growth is forecast until we reach our target cohort size of 20, which is based on staffing limitations. Summer headcounts assume that uptake of our summer term practicum class increases after its first offering in 2025. While the change may result in an increase in international enrollment, we expect the increase in enrollment overall to result primarily from an increase in domestic student enrollment.

Besides the general institutional admission requirements, are there any separate or additional admission requirements for the proposed program? If yes, explain.

☐Yes

☒No

Admission requires undergraduate calculus I and principles of economics.

Requirements for admission to the program conform to the general regulations of The Graduate School and the accreditation standards of the Association to Advance Collegiate Schools of Business International (AACSB International). Applicants submit the Moore School of Business application, an official transcript of their complete academic record and competitive scores on the GRE or GMAT. International applicants whose native language is not English are also required to submit a satisfactory score on the TOEFL or the IELTS International Academic Course Type 2 Exam. Otherwise-qualified candidates are required to achieve a TOEFL score of at least 100 on the iBT exam, at least 600 paper-based exam, or at least 7.0 on the IELTS exam. The TOEFL is not required of international students who have a degree from an American college or university.

Students must have completed a Bachelor's degree before enrolling in the program. Students must also have passed prerequisite courses in principles of economics and basic calculus before enrolling in the program.

Curriculum

New Courses

List and provide course descriptions for new courses.

No new courses are required.

Total Credit Hours Required: 30

Curriculum by Year					
Course Name	**Credit Hours**	**Course Name**	**Credit Hours**	**Course Name**	**Credit Hours**
Year 1					
Fall		**Spring**		**Summer**	
ECON 692 (Prerequisites: ECON 221 and ECON 222, or ECON 224)	3	ECON 712 (Prerequisites: ECON 621)	3	Elective	3
ECON 711 (Prerequisites: ECON 621)	3	Elective	3	Elective	3
ECON 736 9Prerequisite or Corequisite: STAT 201; and MATH 122 or MATH 141)	3	Elective	3		
Elective	3	Elective	3		
Total Semester Hours	12	Total Semester Hours	12	Total Semester Hours	6

Similar Programs in South Carolina offered by Public and Independent Institutions
Identify the similar programs offered and describe the similarities and differences for each program.

Program Name and Designation	Total Credit Hours	Institution	Similarities	Differences
M.A., Economics	30	Clemson University	30 credit hours, 3 core economics courses	No macroeconomics requirement, more economics elective requirements
M.S., Economic Analytics	30	Clemson University	30 credit hours, core courses include micro theory and econometrics	More required econometrics classes, requirements for data analytics classes

Faculty

Rank and Full- or Part-time	Courses Taught for the Program	Academic Degrees and Coursework Relevant to Courses Taught, Including Institution and Major	Other Qualifications and Relevant Professional Experience (e.g., licensures, certifications, years in industry, etc.)
Associate Professor, Full-time	ECON 711	PhD, Economics, Princeton University	
Associate Professor, Full-time	ECON 736	PhD, Economics, University of California San Diego	
Assistant Professor, Full-time	ECON 712	PhD, Economics, University of Illinois	
Assistant Professor, Full-time	ECON 692	PhD, Economics, University of Wisconsin	

Total FTE needed to support the proposed program:
Faculty: 0.40
Staff: 0.10
Administration: 0.10

Faculty, Staff, and Administrative Personnel
Discuss the Faculty, Staff, and Administrative Personnel needs of the program.

Faculty, state, and administrative personnel for the M.S. program will be the same as those for the M.A. Economics program it replaces**.** No new resources are needed.

Resources

Library and Learning Resources
Explain how current library/learning collections, databases, resources, and services specific to the discipline, including those provided by PASCAL, can support the proposed program. Identify additional library resources needed.

No additional library of learning resources will be needed. The M.S. program will use the same resources of the M.A. program it replaces.

The Thomas Cooper Library acquires material in a variety of formats to support current and projected curricular offerings, the needs of students, and faculty teaching and researching. Reference librarians are available during normal operating hours. Reference and literature search requests are accepted in-

person, by telephone, or online. Assistance is offered in locating materials, computerized bibliographic searches, identifying authoritative web sites with quality content, using local databases, interlibrary loan requests, class presentations, and advice on library services and policies.

Interlibrary loan services are provided to obtain materials that are not available from University Libraries. The University Libraries provides interlibrary loan services to current students, faculty, and staff of the University of South Carolina Columbia campus free of charge. Faculty may have up to 100 active requests, staff may have up to 25 active requests, graduate students may have up to 50 active requests, and undergraduates may have up to 15 active requests. Electronic desktop delivery of book chapters and periodical articles can be requested through the Scan and Deliver link located in the library catalog or via the Scan and Deliver option in ILL Express.

Students also have access to additional library collections, databases, and resources provided by the Partnership Among South Carolina Academic Libraries (PASCAL). In addition to shared licensing of electronic resources, PASCAL Delivers enables students, faculty, and staff to request and receive print books from participating academic libraries in South Carolina.

Student Support Services

Explain how current academic support services will support the proposed program. Identify new services needed and provide any estimated costs associated with these services.

No new services are needed.

USC Columbia is committed to providing reasonable accommodations for students with disabilities. Students with disabilities must contact the Student Disability Resource Center prior to beginning or early in their academic program to determine if they are eligible for reasonable accommodations.

The Office of Student Affairs and Academic Support provides students with a variety of programs and resources in the areas of academic success, career preparation, involvement and leadership, and well-being. In addition, the both the USC Columbia Career Center and The Graduate School provide students with resources including career exploration, resume and cover letter consultations, and assistance with job search strategies. From the basics of exploring career options and writing a resume, to connecting with employers, USC students have access to career coaches and a premiere collection of online tools and the Graduate Student Resources Hub serves to provide greater access to student services for graduate students. Through a collaborative effort between the University Career Center, National Fellowships, and the Graduate School, the Grad Hub houses the offices of the National Fellowships Coordinator and the Career Center's Manager for Graduate Student Advising. Student Health Services provides students with a variety of resources to support their mental and emotional health and well-being in a variety of areas including COVID-19, emotional wellness, environmental wellness, financial wellness, intellectual wellness, occupational wellness, physical wellness, social wellness, and spiritual wellness. USC also provides many mental health resources including emergencies and after-hour counseling and psychiatry, information for the 24-hour National Suicide Prevention Hotline, the Crisis Text Line, the Trevor Lifeline, and online mental health services. Furthermore, The Provost's Office, Graduate School and Colleges have partnered to provide health insurance coverage for full-time PhD students and students hired as graduate assistants on the USC Columbia campus. Eligible students will receive a health insurance subsidy as a credit added to their Fall and Spring Bursar statements to cover the full cost of the University Student Health Insurance Plan premiums if they enroll in the plan by the final enrollment date each semester. Finally, the Division of Information Technology provides students

with assistance in a variety of resources and platforms such as Blackboard, Carolina Tech Zone, Password Help, Self-Service Portal, and the Service Desk.

Physical Resources/Facilities
Identify the physical facilities needed to support the program and the institution's plan for meeting the requirements.

No new physical resources or facilities are needed. The Darla Moore School of Business has sufficient classroom space as well as a state-of-art building with the necessary equipment/facilities.

Equipment
Identify new instructional equipment needed for the proposed program.

No new equipment is needed to implement the program, but we anticipate some growth in equipment and supplies as we move towards a larger and more quantitative program. These costs include some data and software subscriptions that may be required.

Impact on Existing Programs
Will the proposed program impact existing degree programs or services at the institution (e.g., course offerings or enrollment)? If yes, explain.

☒Yes

☐No

This program will replace the M.A. Economics program, which will be terminated after this program is implemented.

Financial Support

Sources of Financing for the Program by Year												
	1st		2nd		3rd		4th		5th		Grand Total	
Category	**New**	**Total**	**New**	**Total**	**New**	**Total**	**New**	**Total**	**New**	**Total**	**New**	**Total**
Tuition Funding	$48,930.00	$244,650.00	$97,860.00	$293,580.00	$171,255.00	$366,975.00	$244,650.00	$440,370.00	$293,580.00	$489,300.00	$856,275.00	$1,834,875.00
Program-Specific Fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special State Appropriation	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Reallocation of Existing Funds	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Federal, Grant, or Other Funding	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	**$48,930.00**	**$244,650.00**	**$97,860.00**	**$293,580.00**	**$171,255.00**	**$366,975.00**	**$244,650.00**	**$440,370.00**	**$293,580.00**	**$489,300.00**	**$856,275.00**	**$1,834,875.00**

Estimated Costs Associated with Implementing the Program by Year												
	1st		2nd		3rd		4th		5th		Grand Total	
Category	**New**	**Total**	**New**	**Total**	**New**	**Total**	**New**	**Total**	**New**	**Total**	New	**Total**
Program Administration and Faculty/Staff Salaries	$0	$25,465.29	$0	$26,738.56	$0	$28,075.48	$0	$29,479.26	$0	$30,953.22	$0	$140,711.81
Facilities, Equipment, Supplies, and Materials	$0	$1,000.00	$4,000.00	$5,000.00	$6,000.00	$10,000.00	$6,000.00	$10,000.00	$6,000.00	$10,000.00	$22,000.00	$36,000.00
Library Resources	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
USC Participation Tax (17% of tuition revenue)	$8,318.10	$41,590.50	$16,636.20	$49,908.60	$29,113.35	$62,385.75	$41,590.50	$74,862.90	$49,908.60	$83,181.00	$145,566.75	$311,928.75
Other - marketing	$0	$13,500.00	$0	$14,175.00	$0	$14,883.75	$0	$15,627.94	$0	$16,409.33	$0	$74,596.02
Total	**$8,318.10**	**$81,555.79**	**$20,636.20**	**$95,822.16**	**$35,113.35**	**$115,344.98**	**$47,590.50**	**$129,970.10**	**$55,908.60**	**$140,543.56**	**$167,566.75**	**$ 563,236.58**

Net Total (Sources of Financing Minus Estimated Costs)	**$40,611.90**	**$163,094.21**	**$77,223.80**	**$197,757.84**	**$136,141.65**	**$251,630.02**	**$197,059.50**	**$310,399.90**	**$237,671.40**	**$348,756.44**	**$688,708.25**	**$1,271,638.42**

Budget Justification
Provide an explanation for all costs and sources of financing identified in the Financial Support table. Include an analysis of cost-effectiveness and return on investment and address any impacts to tuition, other programs, services, facilities, and the institution overall.

Costs of running the program include faculty teaching and staff support. These will be reallocated from the current M.A. program with no new net resources used. We do expect a slight increase in students, thus new tuition funding shown. Other costs are marketing and communications costs, which we also do not anticipate changing from the current allocation. We anticipate some growth in equipment and supplies as we move towards a larger and more quantitative program, including some data and software subscriptions that may be required. Note that faculty and staff salary totals include fringe.

Evaluation and Assessment

Program Objectives	Student Learning Outcomes Aligned to Program Objectives	Methods of Assessment
Enable communication of quantitative economic analysis	Students will be able to engage in effective business communication, with competencies demonstrated for both oral and written communication.	ECON 711, 712, 736 midterm and final exams, comprehensive exam
Develop expertise in economic and econometric modeling	Students will be able to use specialized expertise in a functional area or domain area to address complex business or economic issues.	ECON 712 midterm and final exams, comprehensive exam
Learn frontier tools of applied econometric analysis	Students will examine the role of quantitative data in managerial decision making. They will understand the importance and roles of different types of data. Students will be able to present data in various formats.	ECON 736 midterm and final exams, comprehensive exam

Explain how the proposed program, including all program objectives, will be evaluated, along with plans to track employment. Describe how assessment data will be used.

We will evaluate whether students are meeting learning objectives through exams in the core economics courses (ECON 711, ECON 712, and ECON 736) and through a comprehensive exam covering microeconomics, macroeconomics, and econometrics. Students will have to earn a B average in their core courses to be eligible to take the comprehensive exam. Passing of the comprehensive exam will be determined faculty teaching the core courses and the faculty director for the program. These assessments will ensure that program objectives and learning outcomes are met. If assessments reveal deficiencies in meeting the learning objectives, faculty, with assistance for the M.S. Economics committee, will review course curricula and instructional methods in order to find margins for improvement.

Employment will be tracked by the Moore School Office of Career Management (OCM), as is currently done with other Moore School graduate programs. OCM will also assist with placement and connecting current students to

our program alumni. We will continue to use our network of Economics alumni to assist with placement in jobs and internships for the new MS program.

Accreditation and Licensure/Certification

Will the institution seek program-specific accreditation (e.g., CAEP, ABET, NASM, etc.)? If yes, describe the institution's plans to seek accreditation, including the expected timeline.

☐Yes

☒No

Will the proposed program lead to licensure or certification? If yes, identify the licensure or certification.

☐Yes

☒No

Explain how the program will prepare students for this licensure or certification.

If the program is an Educator Preparation Program, does the proposed certification area require national recognition from a Specialized Professional Association (SPA)? If yes, describe the institution's plans to seek national recognition, including the expected timeline.

☐Yes

☒No

Degree Requirements (30 Hours)

The M.S. in Quantitative Economics normally takes three full semesters of work. Each student must complete 30 credit hours, successfully complete a comprehensive exam, and maintain a B average (3.00) in the program. The student may elect the Economics track or the Financial Economics track. Within the Economics track, the student may elect the thesis option or non-thesis option. The thesis option requires 24 credit hours of coursework and a 6-credit hour thesis. The non-thesis option requires 30 credit hours of coursework. The Financial Economics track requires 30 credit hours of coursework.

In the first year of the program, all students must complete the four core courses listed below. Elective courses and thesis hours will depend on the track selected, and whether the thesis or non-thesis option is chosen, as specified below.

Course List

Course	Title	Credits
Core Courses		
ECON 692	Quantitative Methods I (Prerequisites: ECON 221 and ECON 222, or ECON 224)	3
ECON 711	Applied Microeconomics (Prerequisites: ECON 621)	3
ECON 712	Applied Macroeconomics (Prerequisites: ECON 621)	3
ECON 736	Applied Econometrics (Prerequisite or Corequisite: STAT 201; and MATH 122 or MATH 141)	3
Tracks		
Select one of the following tracks:		18
Economics		
Financial Economics		
Total Credit Hours		30

Economics Track

Non-Thesis Option
With this option, in addition to the 4 core courses, a total of 6 three-credit-hour elective courses must be taken. Up to three elective courses can be taken outside the department. All coursework must be completed within two years of passing the comprehensive exam and not later than six years after entering the program.

Thesis Option
With this option, in addition to the 4 core courses, a total of 4 three-credit-hour elective courses and 6 credit hours of thesis preparation must be taken. Up to two elective courses can be taken outside the department. The student must present and successfully defend a completed thesis that gives evidence of mature research within two years of passing the comprehensive exam and not later than six years after entering the program.

Note
For the thesis and non-thesis option, at least half of the credit hours must be earned in courses numbered 700 and above (exclusive of thesis preparation course hours).

Financial Economics Track

Students in the Financial Economics Track take 6 three-credit hour courses in addition to the four core courses listed above. All coursework must be completed within two years of passing the comprehensive exam and not later than six years after entering the program.

Of the six courses, there are two required courses:

Course List

Course	Title	Credits
FINA 761	Advanced Financial Management (Prerequisites: FINA 760 or DMSB 715)	3
FINA 762	Investment Management (Prerequisites: FINA 760 or equivalent)	3
Total Credit Hours		6

Electives
The other courses will be chosen from finance courses at the 700-level or above, with approval by the academic advisor. Exceptions will be at the discretion of the advisor.