

## **Application to Offer an Accelerated Master's Program**

**Originating Department:** Belk College of Business

**Submitted by:** Jennifer Troyer, Associate Dean for Research and Graduate Programs

**Date Submitted:** March 2, 2015

### **Program**

On behalf of the Belk College of Business, we request permission to implement an Accelerated Master's Program in Economics. Exceptional undergraduate UNC Charlotte students enrolled in the undergraduate program in Business Analytics, as noted below, may be accepted into the Master of Science in Economics in and begin work toward a graduate degree before completion of the baccalaureate degree as stipulated below.

### **Goal**

The goal of the Accelerated Master's Program is to recruit academically talented high school and undergraduate students to graduate programs at the University, and to support them through graduation.

### **Mechanism**

Students will begin graduate coursework in their senior year, although they will be mentored throughout the Accelerated Master's Program. The Accelerated Master's Program will allow students to complete the bachelor's degree and the master's degree in less time than pursuing them singularly, and the two degrees will be awarded simultaneously after successful completion of all program requirements. Students will only be eligible to participate in commencement ceremonies upon completing the requirements for both the bachelor's and master's degrees.

This Accelerated Master's Program may also be accelerated in which up to 12 hours earned at the graduate level may be substituted for required undergraduate hours. In other words, up to 12 hours of graduate work may be "double counted" toward both the baccalaureate and graduate degrees.

A sample of the Accelerated Master's Program curriculum for the Master of Science in Economics program is attached.

### **Application and Admission Requirements**

Students may express interest in the Accelerated Master's Program while enrolled in high school if they have a minimum GPA  $\geq 3.75$  (on a 4.0 scale) and a minimum score of 1700 on the SAT. Students who enroll at UNC Charlotte will apply for full admission to the Program in the spring semester of their freshman year. They must submit an online application for graduate admission and the Statement of Purpose as well as three (3) recommendations in support of the application. At least one recommendation must be provided by a high school teacher and another from a UNC Charlotte faculty member who taught the applicant in the fall semester. The application and supporting documents must be submitted by March 15<sup>th</sup> of the freshman year. Enrollment will be based on program capacity, and certain programs may have more stringent admission policies or application deadlines.

### **Continuing Enrollment Requirements**

Students must:

- Maintain a strong academic record at the undergraduate and graduate levels, respectively (Cumulative GPA  $\geq 3.0$ ).

- Students who do not maintain the minimum GPA will be placed on probation the first semester and will be dismissed from the graduate program at the end of the second semester.
- Exhibit high quality performance in all coursework.

### **Financial Aid and Tuition**

Students may:

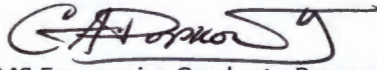
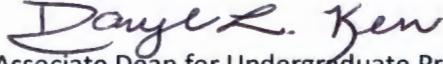

- Be considered for undergraduate financial aid and funding prior to completion of 121 semester hours of undergraduate credit.
- Afterwards, students may be considered for graduate financial assistance.
- Students will be charged graduate tuition and fees after completion of all baccalaureate courses, generally beginning in the fifth year of study.

### **Support**

The academic program is expected to engage students continuously throughout their undergraduate and graduate programs. Towards this end, the following advising, mentoring, research, and financial support will be provided to participants in the Accelerated Master's Program:

- **Advising**: The Business Advising Center advises all undergraduate students in the Belk College of Business. Advising is required upon admission to the major and recommended before registration each semester. Undergraduate Business Analytics students also have access to a specialized Academic Advisor who ensures correct progression of the undergraduate degree. Upon beginning graduate coursework, students will receive advising from the MS Economics Graduate Program Director. Additionally, each student will complete a graduate program of study and receive advising related their plan of study.
- **Mentoring**: Students receive mentoring from the specialized Academic Advisor dedicated to undergraduate students majoring in Business Analytics, undergraduate and graduate faculty, and the graduate program director throughout the program. Additionally, students who choose the thesis track will select a Thesis Committee and receive mentoring from their committee members. Students also have access to the University Career Center and receive career coaching from both the Belk College of Business and the University.
- **Research**: Students engage in research throughout their undergraduate and graduate career and may collaborate with faculty to conduct research. All MS Economics students must complete a research project or thesis. Students receive research support and mentorship from program faculty as well as their Thesis Committee (for those students who choose to complete a thesis). All students complete a minimum of six research graduate credit hours and receive additional research guidance and support from the faculty teaching these courses.
- **Financial**: Students may be considered for undergraduate financial aid funding prior to completion of 121 semester hours of undergraduate credit; afterwards, students may be considered for graduate financial assistance. A limited number of graduate assistantships are available each year for full-time MS Economics students. Admitted students are considered automatically and awards are made on a competitive basis.

**Program Approval**

Date Received	Date Considered	Date Forwarded	Action	Signature
2/25/15	2/25/15	2/25/15	Approved	 MS Economics Graduate Program Director
3/2/15	3/2/15	3/2/15	Approved	 Associate Dean for Undergraduate Programs
	5/3/2015		Approved	 Graduate Dean

**Application Submission**

Please submit this Accelerated Master's Program application to: Dr. Thomas Reynolds, Dean of the Graduate School, 210 Cato Hall.

## Sample Accelerated Master's in Economics Curriculum

The University of North Carolina at Charlotte will offer an integrated five-year Bachelor of Science in Business Administration with a Business Analytics major and Master of Science in Economics program for exceptional Belk College of Business students.

### Degree Requirements

The Master of Science degree in Economics requires a minimum of 30 hours of graduate credit. The program is organized into three curriculum components:

1. A core curriculum in economic theory and quantitative methods;
2. A concentration to be selected from one of the four described below; and
3. A research project or thesis.

Students accepted into the Accelerated Master's in Economics program will typically complete 15 undergraduate credit hours during their fall semester of their senior year. Students will typically complete 12 graduate credit hours during their spring semester of their senior year which will count towards both their baccalaureate and graduate degrees. Students will complete 9-12 graduate credit hours each semester of their fifth year to complete their graduate degree.

### Core Courses

- ECON 6201 Advanced Macroeconomic Theory (3)
- ECON 6202 Advanced Microeconomic Theory (3)
- ECON 6112 Graduate Econometrics (3)
- ECON 6218 Advanced Business and Economic Forecasting (3)

In addition, students who choose to complete a thesis must successfully complete six hours of ECON 6999 (Master's Thesis), while students enrolled in the non-thesis option must complete ECON 6901 and ECON 6902 (Research Methods I and Research Methods II, 3 credits each).

### Concentrations

1. Quantitative Methods in Economics

The Quantitative Methods in Economics concentration is designed for students who want to study quantitative methods in detail. It is an ideal option for those students interested in applying quantitative modeling and methods for economic analysis in their chosen field or pursuing an Economics Ph.D. after completion of the M.S. in Economics program. This concentration can be completed in one and a half years of study.

Students in this concentration must complete the core curriculum for the M.S. in Economics and the thesis or research project. In addition, they must complete:

- ECON 6217 Advanced Microeconometrics
- ECON 6219 Financial Econometrics



And two of the following:

- ECON 6203 Financial Economic Theory
- ECON 6206 Game Theory and Experiments
- ECON 6235 Monetary and Financial Theory
- ECON 6257 Applied Computational Economics

OR a combination of the above courses and approved electives that total 6 credit hours

## 2. Applied Economic Analysis

The Applied Economic Analysis concentration is designed for students who wish to pursue a specialized course of study. This concentration can be completed in one full year of study if the student chooses the thesis option.

Students in this concentration must complete the core curriculum for the M.S. in Economics and the thesis or research project. In addition, they must complete 12 hours of electives chosen from the fields of macroeconomics and monetary policy, finance and banking, environmental economics, international trade and international finance, economic modeling and simulation, urban economics, public finance and cost/benefit analysis, or economic and business forecasting. The program also permits the development of individualized specializations in areas that are complementary to economic theory and analysis.

## 3. Financial Management

The Financial Management concentration is designed for students interested in pursuing careers in corporate finance or financial planning. This concentration can be completed in one full year of study.

Students in this option must complete the core curriculum for the M.S. in Economics and the thesis or research project. In addition, they must complete:

- FINN6152 Financial Management
- FINN6153 Investment Management
- FINN6157 Theory of Corporate Finance

And one of the following:

- FINN6155 Multinational Financial Management
- ECON6235 Monetary and Financial Theory
- OR an approved elective

## 4. Quantitative Financial Economics

The Quantitative Financial Economics concentration is designed for students interested in pursuing careers in portfolio management or financial risk management. The Quantitative Financial Economics concentration can also provide an excellent foundation for students who wish to pursue additional graduate study leading to a doctoral degree in Finance. This option can be completed in one and a half years.

Students in this concentration must complete the core curriculum for the M.S. in Economics and the thesis or research project. In addition, they must complete:

- ECON6203 Financial Economic Theory
- ECON6219 Financial Econometrics
- FINN6210 Derivatives I: Financial Elements of Derivatives

And one of the following:

- FINN6211 Risk Management and Fixed Income Derivatives
- ECON6235 Monetary and Financial Theory
- OR An Approved Elective

Sample Program of Study: B.S.B.A. with Major in Business Analytics, M.S. in Economics with Quantitative Financial Economics Concentration

Freshman Year					
Course Number	Course Title	Credit Hours	General Education	W/O Course	Notes
<b>Fall Semester</b>					
UWRT 1101	Writing and Inquiry in Academic Contexts I	3	X		
MATH 1241	Calculus I	3	X		Math/programming core
LBST 11xx	LBST 1100 Series: Arts and Society	3	X		
ITCS 2116	C Programming	3			Math/programming core
BUSN 1101	Introduction to Business & Professional Development	3			Progression course
<b>Spring Semester</b>					
xxxx xxxx	Natural Science w/Lab	4	X		
MATH 1242	Calculus II	3			Math/programming core
STAT 1220	Elements of Statistics I	3	X		Progression course
LBST 2101	Western Cultural and Historical Awareness	3	X		
UWRT 1102	Writing and Inquiry in Academic Contexts II	3	X		

**31 credit hours for year**

Sophomore Year					
Course Number	Course Title	Credit Hours	General Education	W/O Course	Notes
<b>Fall Semester</b>					
MATH 2164	Matrices and Linear Algebra	3			Math/programming core
ACCT 2121	Principles of Accounting I	3			Progression course
ECON 2101	Principles of Economics – Macro (Honors)	3	X		Progression course
BUSA 2130	Business Computing	3			Math/programming core
xxxx xxxx	Writing Intensive Course	3	X	W	
BUSA 3090	Topics in Business Analytics	2			Major course
<b>Spring Semester</b>					
xxxx xxxx	Natural Science	3	X		
ACCT 2122	Principles of Accounting II	3			Progression course
MATH 2241	Calculus III	3			Math/programming core
ECON 2102	Principles of Economics – Micro (Honors)	3			Progression course
LBST 2102	Global and Intercultural Connections	3	X		

**32 credit hours for year**

Junior Year					
Course Number	Course Title	Credit Hours	General Education	W/O Course	Notes
<b>Fall Semester</b>					
BLAW 3150	Business Law I	3			
MATH 3122 / STAT 3122	Probability and Statistics I	3			Math/programming core
MGMT 3140	Management and Organizational Behavior	3			
MKTG 3110	Marketing Concepts	3			
ECON 3112	Econometrics	3			Major course
<b>Spring Semester</b>					
LBST 22xx	LBST 2200 Series: Ethical Issues and Cultural Critique	3	X		
COMM 3160	Business Communications	3	X	W, O	
OPER 3100	Operations Management	3			
BUSA 3120	Financial Management with a Quantitative Focus	3			Major course
INFO 3236	Business Analytics	3			Major course

**30 credit hours for year**

Senior Year					
Course Number	Course Title	Credit Hours	General Education	W/O Course	Notes
<b>Fall Semester</b>					
BUSA 3124	Intermediate Microeconomic and Macroeconomic Theory	3			Major course
BUSA 3122	Investments with a Quantitative Focus	3			Major course
BUSA 3233	Data and Information Management	3			Major course
BUSA 3288	Competitive Advantage with Marketing Analytics	3			Major course
xxxx xxxx	Undergraduate General Elective	3			
<b>Spring Semester</b>					
ECON 6201	Advanced Macroeconomic Theory	3			Program core course
ECON 6202	Advanced Microeconomic Theory	3			Program core course
ECON 6112	Graduate Econometrics	3			Program core course
xxxx xxxx	Graduate elective	3			

**27 credit hours for year**

5th Year					
Course Number	Course Title	Credit Hours	General Education	W/O Course	Notes
<b>Fall Semester</b>					
ECON 6218	Advanced Business and Economic Forecasting	3			Program core course
ECON 6203	Financial Economic Theory	3			Concentration course
FINN 6210	Financial Elements of Derivatives	3			Concentration course
ECON 6999	Graduate Thesis Research	3			
<b>Spring Semester</b>					
ECON 6219	Financial Econometrics	3			Concentration course
FINN 6210 <i>or</i> ECON 6235	Fixed Income Securities and Credit Risk <i>or</i> Monetary and Financial Theory	3			Concentration course
ECON 6999	Graduate Thesis Research	3			
xxxx xxxx	Graduate elective	3			

**24 credit hours for year**