Degree/Certificate/Major/Minor/Concentration Cover Sheet

Date: 2/25/2019

Institution: Purdue

Campus: Fort Wayne

School or College: Doermer School of Business

Department: Economics and Finance

Location: On Campus 50% or more online: Yes ○ No ●

County: Allen

Type: New Stand-Alone Certificate

Program name:

Certificate in Financial Economics

Graduate/Undergraduate: Undergraduate

Degree Code: Other

Brief Description:

The purpose of the certificate is to prepare students for positions in the financial services industry and for positions that require the working knowledge of the fundamentals of economics and finance. The 27-credit program is primarily designed for students not majoring in economics or finance.

Rationale for new or terminated program:

The proposed certificate is a consequence of the 2016 USAP report that recommended to utilize the complementarities between existing economics and finance programs. The certificate should be very attractive to students because national employment in the financial services industry is expected to grow at a higher rate than the average job growth rate for all industries. Employment in the financial services sector in Indiana is expected follow this trend.

CIP Code: 45.0699

Name of Person who Submitted Proposal:

Nodir Adilov, Chair of Economics and Finance

Contact Information (phone or email): adilovn@pfw.edu; (260) 481-6497

Request for a New Credit Certificate Program

Campus: _____*Purdue Fort Wayne*_____

Proposed Title of Certificate Program: _____*Certificate in Financial Economics*_____

Projected Date of Implementation: _____*Fall 2019*_____

TYPE OF CERTIFICATE: (check one)

☒ UNDERGRADUATE CERTIFICATES – These programs generally require 12-29 credits of undergraduate-level academic work.

☐ GRADUATE CERTIFICATES – These programs generally require 12-29 credits of graduate-level academic work or undergraduate academic work carrying graduate credit.

☐ POST-BACCALAUREATE CERTIFICATES –These programs generally require 12-29 credits of undergraduate-level academic work, although students enrolling in these programs must have completed their baccalaureate degrees.

I. Why is this certificate needed? (Rationale)

The purpose of the certificate is to prepare students for positions in the financial services industry and for the positions that require the working knowledge of the fundamentals of economics and finance.

II. List the major topics and curriculum of the certificate.

A. ECON 20101 – Introduction to Microeconomics (Cr. 3)
B. ECON 20201 – Introduction to Macroeconomics (Cr. 3)
C. BUS 20100 – Principles of Financial Accounting (Cr. 3)
D. One course from the list below:
- *ECON 35000 – Money and Banking (Cr. 3)*
- *BUS 34500 – Money, Banking and Capital Markets (Cr. 3)*
- *ECON 32201 – Intermediate Macroeconomic Theory (Cr. 3)*

E. ECON 32100 – Intermediate Microeconomic Theory (Cr. 3)
F. Two courses from the list below:
- *BUS 30100 – Financial Management (Cr. 3)*
- *ECON 30600 – Fed Challenge (Cr. 3)*
- *BUS 30300 – Intermediate Investments (Cr. 3)*
- *ECON 36001 – Survey of Public Finance (Cr. 3)*
- *ECON 30600 – Behavioral Economics and Finance (Cr. 3)*
- *ECON 47101 – Econometric Theory and Practice (Cr. 3)*
- *MA 27300 – Financial Mathematics (Cr. 3)*
- *ECON 30600 – Economics of Risk and Uncertainty (Cr. 3)*

G. BUS 20300 – Commercial Law I (Cr. 3)
H. BUS 32800 – Introduction to Taxation (Cr. 3)

Total Credit Hours = 27 credit hours. At least 15 credit hours need to be completed in Purdue Fort Wayne.

III. What are the admission requirements?

There are no specific requirements for admission into the certificate program.

IV. List the major student outcomes (or set of performance based standards) for the proposed certificate.

Upon successful completion of the certificate, the student:

- *will understand and will be able to explain economic and financial aspects of business decisions;*
- *will understand how economic conditions affect individuals and businesses;*
- *will be able to analyze, interpret and present economic and financial data;*
- *will be able to apply basic financial economics concepts and tools in individual and business decision-making process.*

V. Explain how student learning outcomes will be assessed (student portfolios, graduate follow up, employer survey, standardized test, etc.) and describe the structure/process for reviewing assessment findings for the purpose of ensuring continuous improvement of the certificate.

The department will annually assess student learning outcomes and the effectiveness of the certificate program by evaluating student exams and projects in selected courses and by evaluating the placement data of its graduates.

VI. Describe student population to be served.

The target population for the certificate are students majoring in fields other than finance or economics but would like to apply for positions in the financial services industry or for positions that require the working knowledge of the fundamentals of economics and finance.

VII. How does this certificate complement the campus or departmental mission?

The mission of the School of Business is "to provide quality business education to meet the higher education needs of northeast Indiana." The certificate will complement this mission by helping students to develop the skills necessary to be successful in the financial services industry.

VIII. Describe any relationship to existing programs on the campus or within the university.

The certificate program will utilize courses that are already offered in the School of Business and in the Department of Mathematics.

IX. List and indicate the resources required to implement the proposed program. Indicate sources (e.g., reallocations or any new resources such as personnel, library holdings, equipment, etc.) *****

No additional faculty, equipment or other resources will be required to offer the certificate because it utilizes the courses that are already regularly offered in the School of Business.

X. A Liaison Library Memo

Please see attached.

XI. Describe any innovative features of the program (e.g., involvement with local or regional agencies, or offices, cooperative efforts with other institutions, etc.

The program utilizes the complementarities among economics, finance and accounting programs in the School of Business to deliver the certificate.

Liaison Librarian Memo

Date: 2/1/19

From: Shannon Johnson

To: Nodir Adilov

Re: Economics Program Prososals

Describe availability of library resources to support proposed new program:

Existing library resources should be sufficient to support the proposals.
Please see the resources questionnaire for more information.

Comments:

2/4/19

Liaison Librarian Signature *Date*

Please email academic_program@ipfw.edu with questions about this form.
Send signed original to Carol Sterberger, Kettler Hall, Room 174

When developing a new degree program, major, certificate, minor, concentration, track, or specialization please review the questions below when developing your response to the library or additional resources sections. Please consult your liaison librarian for assistance.

Library Resources

Address the following issues regarding the impact of the new program on the library's budget and personnel. Please respond to each item below indicating the library sources and services required to support the proposed program.

- Which databases/indexing sources will be used by the courses in this program?

  Federal Reserve Economic Data database (free access to public via internet)

  Business Source

  JSTOR

  ABI

- What are the journals that will be used by students completing library research in this program? Please list three to five titles. Is there an expectation that access to new journals will need to be purchased for students in this program?

  There is no expectation for access to new journals. No specific journal is commonly used in the courses, but faculty sometimes assign readings from journals that can be accessed through the databases listed above.

- Are there any specific reference sources (e.g. encyclopedias, handbooks, standards, etc.) required to support the new program?

  No.

- Is there an expectation for additional books to be purchased? What about DVD or audio/visual materials? What is the estimated dollar amount needed yearly to support this program with new books and media materials?

  Courses are already being offered in this area, and therefore no new resources are anticipated.

- Will the new program use the Library's Document Delivery Services? Costs for this service come out of the Library's budget. What types of materials would the program be requesting through DDS?

  Articles primarily.

- Who is the liaison librarian for this program? The liaison librarian provides support through involvement in Blackboard-supported classes, one-on-one research consultations, in-class instructional sessions, and tailored course guides for research assignments. Which of these librarian services do you anticipate will be utilized in the new program?

  Shannon Johnson.

- Memo from Liaison Librarian regarding resources.

- Is there an accrediting body that will be overseeing this program? What are the statements of the accrediting body related to the library, e.g. holdings, personnel, services?

  The new major and the certificate will fall under the AACSB business school accreditation. There is no statement from the accreditation agency related to library resources.