



Graduate School

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Dr. Thomas Kerler, PhD
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Master of Quantitative Risk Management

Thomas,

The graduate school curriculum committee (GSCC) met on May 27th and, among its agenda items, considered the proposal to create a new tagged Master's degree, Master of Quantitative Risk Management in the Department of Mathematics.

The degree would train students in applications of financial mathematics and actuarial science to the management of financial and insurance risk. The GSCC appreciated the need for this degree; it fits well into the goals of professional masters degrees which the Graduate School encourages. The degree would entail both thesis or non-thesis options with totals of 36 and 39 credit hours, respectively. For the most part, the curriculum is presented in a straightforward manner.

The goal of review within the Graduate School is not only to gain Graduate School approval of this new degree but also to strengthen the proposal for the subsequent approval steps it will require as it moves towards the Ohio State University Board of Trustees and the Ohio Board of Regents. Here I'd like to summarize changes and clarifications to the proposal as a result of our discussion.

- Letters of concurrence will be necessary for the courses in the curriculum which are taught outside of your unit. This would include courses from the Dept. of Statistics, the Dept. of Computer Sciences, and the Dept. of Finance.
- The proposal calls for the creation of four new courses. More information, such as syllabi, would be helpful on these courses.
- Absent from the proposal were essential aspects of program administration and student advising. Among the items that should be discussed:
 - The formation/composition of the graduate studies committee and its chair and how this committee will interface with the MQRM committee. Please note that not everyone on the MQRM committee would be eligible to serve on the graduate studies committee.

- The formation/composition of the Advising Committee and/or Thesis Committee for the student.
- The approval procedure for students choosing an advisor and for the topic of his/her thesis. What is the role of the industry mentor?
- Discussion of how the progress of student will be monitored.

- Please describe the non-thesis option in greater detail. How does a practicum and/or capstone experience contribute to this option? What is considered a pass on the final exam?

- Will an advising sheet be used to help students track their progress in the program?

- The first sentence under the “Faculty and Staff Recourses (sic), Facilities” is confusing. I believe you mean to say that, at first, there will be no need to hire additional faculty since part-time lectures will be hired.

- Is the enrollment in this new degree expected to influence enrollment in the other Master’s programs within the Department of Mathematics?

- Please add credit hours to the final Sample Schedules table.

- Though not yet required, you may consider filling out the Ohio Board of Regents Financial Impact Statement at this time.

Please resubmit the revised proposal to me at your convenience. Unlike the PDP which will later be submitted to the Regents, there is no page limitation at this stage of the approval process. After we receive it, I will schedule it for review at an upcoming Graduate School Curriculum meeting. Subsequently, the proposal will be submitted to the Graduate Council, to the Committee on Academic Affairs, to the University Senate, and finally to the Board of Trustees. After the proposal has obtained approval from the University Senate, we will begin the submission process to the Ohio Board of Regents. Throughout all, I will be working with you, helping to shepherd this proposal through its entire path among these committees.

Please don't hesitate to contact me with questions or clarifications.

Many thanks,



Scott Herness
Associate Dean
The Graduate School