

Fiscal Unit/Academic Org Agric, Envrnmtl & Devlp Econ - D1114
Administering College/Academic Group Food, Agric & Environ Science
Co-administering College/Academic Group Arts and Sciences
Semester Conversion Designation New Program/Plan
Proposed Program/Plan Name Agricultural, Environmental & Development Economics
Type of Program/Plan Professional degree program
Program/Plan Code Abbreviation MAE
Proposed Degree Title Master of Applied Economics

← **Master in Applied Economics**

← **"in", not "of"**

Credit Hour Explanation

Program credit hour requirements		A) Number of credit hours in current program (Quarter credit hours)	B) Calculated result for 2/3rds of current (Semester credit hours)	C) Number of credit hours required for proposed program (Semester credit hours)	D) Change in credit hours
Total minimum credit hours required for completion of program				31	
Required credit hours offered by the unit	Minimum			17 ← 11	
	Maximum				
Required credit hours offered outside of the unit	Minimum			11	
	Maximum				
Required prerequisite credit hours not included above	Minimum				
	Maximum				

Program Learning Goals

Note: these are required for all undergraduate degree programs and majors now, and will be required for all graduate and professional degree programs in 2012. Nonetheless, all programs are encouraged to complete these now.

Program Learning Goals

- (1) Learn the analytical skills necessary to understand the incentives economic agents face, and how these agents interact in the modern economy.
- (2) Understand how policy influences individuals, markets and prices.
- (3) Learn the data manipulation
- We will assess these learning goals in several ways. First, our courses are specifically designed to meet these goals. Students who maintain a 3.0 average will meet the goals.
- Second, we will survey our graduates each year and maintain a database of placements and salaries. We will monitor this database to determine where students are getting jobs and what their salaries are.
- We will expect to see a high proportion of immediate placement in economics related fields, and stable to increasing initial salary levels.

Assessment

Assessment plan includes student learning goals, how those goals are evaluated, and how the information collected is used to improve student learning. An assessment plan is required for undergraduate majors and degrees. Graduate and professional degree programs are encouraged to complete this now, but will not be required to do so until 2012.

Proposed Master in Applied Economics Semester Advising Sheet

	Autumn	Winter
Year 1	Econ 6711 (4)	Econ 6712 (4)
	AED Econ 6110 (4)	AED Econ 6120 (4)
	Econ 6700 (4) ← 3	Elective (4)
	AED Econ 5330 (3)	Elective (4)

There is only one 4 credit hour course in the list of electives.

List of Electives

Elective Courses (Minimum 9 credit hours—At least 6 hours must be at the 6000 level or higher from AEDE or Econ courses)	
AED Econ 5250 Commodity Futures and Options Markets	3
AED Econ 6020 Applied Microeconomics II	4
AED Econ 6200 International Economics and Policy	3
AED Econ 6300 Environmental and Resource Economics	3
AED Econ 6400 International and Regional Development	3
Econ 5001 Game Theory in Economics	3
Econ 5250 National and International Money Markets	3
Econ 5660 Financial Aspects of International Trade	3
Econ 5700 Industrial Organization	3
Econ 5720 Comparative Institutional Analysis of Firms and Markets	3
Econ 5850 Labor Economics	3
Econ 6701 Survey of Statistical Methods in Economics	3
Econ 6731 Survey of Econometric Methods I	3
Econ 6732 Survey of Econometric Methods II	3

**Program Development Plan
for
Master in Applied Economics
by
Department of Agricultural, Environmental and Development Economics
College of Food, Agricultural and Environmental Sciences
&
Department of Economics
College of Arts and Sciences

The Ohio State University**

1. Designation of the New Degree Program

We propose to develop a tagged, professional degree program called Master in Applied Economics (MAE). This program will provide a graduate-level curriculum and training in applied economics for individuals seeking professional careers in business, banking and finance, consulting firms, government agencies, international agencies, research institutions, and non-governmental organizations.

The MAE degree is a non-thesis degree. The proposed MAE program is jointly developed, and will be jointly administered, by the Department of Economics and the Department of Agricultural, Environmental, and Development Economics (AEDE). The MAE program is a separate degree program from their existing graduate academic degree programs, because the focus and goal of the MAE program are specifically tailored for professional practice in applied economics. The proposal will result in a new major (applied economics). While promulgating their joint MAE program, therefore, each department will continue to offer its own MA and MS degrees, respectively. The MAE program will emphasize the application of economic theory and empirical methodology relevant and useful to practitioners of economic analysis. The MAE graduates will be proficient, for example, in benefit-cost analysis of business or policy alternatives, and will be able to provide critical perspectives on various analytic decision issues.

Being a professional stand-alone program, the proposed MAE degree is not meant to serve as a prerequisite or preparatory degree to enter the MA or MS program in either the Economics or AEDE Department. Students are not allowed to enroll in the MAE program while being enrolled in any other graduate degree program administered by either the Economics or AEDE Department.

2. Description of Proposed Curriculum

The MAE program requires 31 credit hours of coursework, which satisfies the University requirement for a non-thesis master's degree. This curriculum is composed of a core set of economics courses, a core set of applied economics courses, and a set of electives. The core courses provide students with a comprehensive understanding of key concepts, methodology and analytical tools of economic analysis. These core courses are selected for their level and content from the set of courses that are currently offered by the two departments.

who may shoulder additional administrative duties. These costs, however, are expected to be modest.

Master's in Applied Economics

- Approved by AED Economics on November 21, 2012
- Approved by Economics on XXXXXXXX

November 29, 2012

Fiscal Unit/Academic Org	Agric, Envrnmtl & Devlp Econ - D1114
Administering College/Academic Group	Food, Agric & Environ Science
Co-administering College/Academic Group	Arts and Sciences
Semester Conversion Designation	New Program/Plan
Proposed Program/Plan Name	Master in Applied Economics
Type of Program/Plan	Professional degree program
Program/Plan Code Abbreviation	MAE
Proposed Degree Title	Master in Applied Economics

Credit Hour Explanation

Program credit hour requirements		A) Number of credit hours in current program (Quarter credit hours)	B) Calculated result for 2/3rds of current (Semester credit hours)	C) Number of credit hours required for proposed program (Semester credit hours)	D) Change in credit hours
Total minimum credit hours required for completion of program				31	
Required credit hours offered by the unit	Minimum			11	
	Maximum				
Required credit hours offered outside of the unit	Minimum			11	
	Maximum				
Required prerequisite credit hours not included above	Minimum				
	Maximum				

Program Learning Goals

Note: these are required for all undergraduate degree programs and majors now, and will be required for all graduate and professional degree programs in 2012. Nonetheless, all programs are encouraged to complete these now.

Program Learning Goals

- Goal 1 (General) The purpose of this master’s degree program is to train, in applied economics, those seeking professional careers in business, government agencies, international agencies, research institutions and nongovernmental organizations.
- Goal 2 (Knowledge): To obtain a breath of knowledge in applied microeconomics, applied macroeconomics, and applied econometrics.
- Goal 3 (Proficiency): To attain the technical proficiency to analyze, manipulate, and interpret data in order to apply econometric techniques to problems that arise in various professional contexts; to attain the intellectual proficiency necessary to
 - discuss and communicate economic ideas, issues, and analyses in various professional contexts.
- Goal 4 (Concepts and Methods): To learn core economic concepts and methods in order to understand the incentives and behaviors of economic agents, and how
 - these agents interact in a modern economy; to understand how policy and institutions influence individuals, organizations and markets.
- Goal 5 (Perspective): To appreciate academic writing in economics, to comprehend professional research material
 - in applied economics, and to gain the ability to identify areas of potential application of economic and econometric analysis.

Assessment

Assessment plan includes student learning goals, how those goals are evaluated, and how the information collected is used to improve student learning. An assessment plan is required for undergraduate majors and degrees. Graduate and professional degree programs are encouraged to complete this now, but will not be required to do so until 2012.

Is this a degree program (undergraduate, graduate, or professional) or major proposal? Yes

Does the degree program or major have an assessment plan on file with the university Office of Academic Affairs? No

DIRECT MEASURES (means of assessment that measure performance directly, are authentic and minimize mitigating or intervening factors)

Standardized tests

- Local comprehensive or proficiency examinations

Classroom assignments

- Embedded testing (i.e. specific questions in homework or exams that allow faculty to assess students' attainments of a specific learning goal)
- Other classroom assessment methods (e.g., writing assignments, oral presentations, oral exams)

Evaluation of a body of work produced by the student

- Practicum, internship or research evaluation of student work

Direct assessment methods specifically applicable to graduate programs

- Other: rubrics

INDIRECT MEASURES (means of assessment that are related to direct measures but are steps removed from those measures)

Surveys and Interviews

- Student survey
- Alumni survey
- Student evaluation of instruction
- Student interviews or focus groups

Additional types of indirect evidence

- Job or post-baccalaureate education placement
- Student or alumni honors/recognition achieved
- Curriculum or syllabus review
- Grade review
- Comparison or benchmarking

USE OF DATA (how the program uses or will use the evaluation data to make evidence-based improvements to the program periodically)

- Meet with students directly to discuss their performance
- Analyze and discuss trends with the unit's faculty
- Analyze and report to college/school
- Make improvements in curricular requirements (e.g., add, subtract courses)
- Make improvements in course content
- Make improvements in course delivery and learning activities within courses
- Periodically confirm that current curriculum and courses are facilitating student attainment of program goals
- Benchmark against best programs in the field

Program Specializations/Sub-Plans

If you do not specify a program specialization/sub-plan it will be assumed you are submitting this program for all program specializations/sub-plans.

Pre-Major

Does this Program have a Pre-Major? No

Attachments

- MAE Rationale.pdf: MAE Rationale Statement
(Program Rationale Statement. Owner: Sohngen,Brent Laboiteaux)
- MAE Course list.pdf: MAE Course List
(List of Semester Courses. Owner: Sohngen,Brent Laboiteaux)
- MA_AppliedEcon_JointPDP_03_04_13.pdf: Program Development Plan
(Program Proposal. Owner: Sohngen,Brent Laboiteaux)
- MAE Advising Sheet_r1.pdf: MAE Advising Sheet
(Semester Advising Sheet(s). Owner: Sohngen,Brent Laboiteaux)

Comments

- Returning for revisions *(by Pfister,Jill Ann on 03/06/2013 11:19 AM)*

Workflow Information

Status	User(s)	Date/Time	Step
Submitted	Miller,Susan K.	02/20/2013 03:12 PM	Submitted for Approval
Approved	Vodovotz,Yael	02/21/2013 10:12 AM	Unit Approval
Revision Requested	Pfister,Jill Ann	03/06/2013 11:19 AM	College Approval

**Program Development Plan
for
Master in Applied Economics
by
Department of Agricultural, Environmental and Development Economics
College of Food, Agricultural and Environmental Sciences
&
Department of Economics
College of Arts and Sciences

The Ohio State University**

1. Designation of the New Degree Program

We propose to develop a tagged, professional degree program called Master in Applied Economics (MAE). This program will provide a graduate-level curriculum and training in applied economics for individuals seeking professional careers in business, banking and finance, consulting firms, government agencies, international agencies, research institutions, and non-governmental organizations.

The MAE degree is a non-thesis degree. The proposed MAE program is jointly developed, and will be jointly administered, by the Department of Economics and the Department of Agricultural, Environmental, and Development Economics (AEDE). The MAE program is a separate degree program from their existing graduate academic degree programs, because the focus and goal of the MAE program are specifically tailored for professional practice in applied economics. While promulgating their joint MAE program, therefore, each department will continue to offer its own MA and MS degrees, respectively. The MAE program will emphasize the application of economic theory and empirical methodology relevant and useful to practitioners of economic analysis. The MAE graduates will be proficient, for example, in benefit-cost analysis of business or policy alternatives, and will be able to provide critical perspectives on various analytic decision issues.

Being a professional stand-alone program, the proposed MAE degree is not meant to serve as a prerequisite or preparatory degree to enter the MA or MS program in either the Economics or AEDE Department. Students are not allowed to enroll in the MAE program while being enrolled in any other graduate degree program administered by either the Economics or AEDE Department.

2. Description of Proposed Curriculum

The MAE program requires 31 credit hours of coursework, which satisfies the University requirement for a non-thesis master's degree. This curriculum is composed of a core set of economics courses, a core set of applied economics courses, and a set of electives. The core courses provide students with a comprehensive understanding of key concepts, methodology and analytical tools of economic analysis. These core courses are selected for their level and content from the set of courses that are currently offered by the two departments.

The core is supplemented with electives drawn from applied fields. Elective courses apply theory and empirical methods to issues and problems specific to major applied field areas. Students are required to take a minimum of 9 credit hours in electives from the set of approved electives, and at least 6 credit hours must be from either AEDE or economics courses. With approval of the MAE Director, students may take additional electives from other schools or departments, such as the John Glenn School of Public Administration, the School of Environment and Natural Resources, and the Statistics Department. Under special circumstances, and subject to approval of the MAE Committee, students will be permitted to deviate from the standard MAE program.

Core Economics Courses (11 credit hours)	Credit Hours
Econ 6711 Survey of Microeconomics	4
Econ 6721 Survey of Macroeconomics	4
Econ 6700 Survey of Mathematical Methods in Economics	3
Core Applied Economics Courses (11 credit hours)	
AED Econ 5330 Benefit-Cost Analysis	3
AED Econ 6110 Applied Quantitative Methods I	4
AED Econ 6120 Applied Quantitative Methods II	4
Elective Courses (Minimum 9 credit hours—At least 6 hours must be at the 6000 level or higher from AEDE or Econ courses)	
AED Econ 5250 Commodity Futures and Options Markets	3
AED Econ 6020 Applied Microeconomics II	4
AED Econ 6200 International Economics and Policy	3
AED Econ 6300 Environmental and Resource Economics	3
AED Econ 6400 International and Regional Development	3
Econ 5001 Game Theory in Economics	3
Econ 5250 National and International Money Markets	3
Econ 5660 Financial Aspects of International Trade	3
Econ 5700 Industrial Organization	3
Econ 5720 Comparative Institutional Analysis of Firms and Markets	3
Econ 5850 Labor Economics	3
Econ 6701 Survey of Statistical Methods in Economics	3
Econ 6731 Survey of Econometric Methods I	3
Econ 6732 Survey of Econometric Methods II	3
Additional Electives (Maximum 3 credit hours)	
Total Credit Hours (Minimum)	31

3. Administrative Arrangement

The MAE will be jointly administered by the Department of Economics and the Department of Agricultural, Environmental, and Development Economics. The Joint MAE Committee will consist of four voting members, two from each department, appointed by the chair of each department. It is not required but expected that the Graduate Studies Chair of each department will normally serve on the Joint MAE Committee. The Committee will elect among

themselves the MAE Director and Co-Director by a simple majority rule, but in the absence of a majority vote they will be appointed by a joint consultation of the chairs of the two departments. The Committee has curricular oversight for the degree and will make admissions decisions. The Committee will review students' progress in the program, facilitate opportunities for special studies or internships, and assign advisors based on enrollees' interests and career goals.

Administration for the degree will be coordinated by the MAE Program Coordinator, who, together with the Director/Co-Director, will implement the Committee policies, and will communicate program information with applicants, incoming students, and existing students. The MAE Program Coordinator will also attend the Joint MAE Committee as its secretary and recorder. Given the economies of office space and administrative personnel of the two departments, for the foreseeable future, the position of the MAE Program Coordinator shall be assumed by the AEDE graduate program coordinator who currently holds a 75 percent appointment for the AEDE graduate program administration. Her appointment will be increased by an additional 25% to assume the coordinator's role for the new MAE program.

4. Evidence of Need

There is a growing need nationwide and internationally for graduates trained in technical and analytical skills to address an array of applied economic issues and problems. One indicator of potential demand for our proposed MAE program is the size of similar MAE programs at other universities, such as the University of Michigan, the University of Maryland and Johns Hopkins University. The MAE program at the University of Michigan, whose scope and goal are probably closest to our proposed program, has 149 new students enrolled as of Autumn 2012.

There are a number of MA programs in economics at Ohio universities, but their focus is on academic curricula in general economics with field emphasis such as financial economics, banking, labor, or education. Each of them enrolls 10-40 students per year. The MA curriculum of the OSU Department of Economics is embedded in its Ph.D. program with no separate or stand-alone MA admissions; Ph.D. students earn their M.A. in Economics en route to their Ph.D., usually at the end of their first year. Almost all ranked Ph.D. programs in economics award their MA's in this fashion. Still, our Economics Ph.D. program receives about two dozen eager inquiries for an applied economics master's degree (out of over 350 applications) every year. Up to a dozen of our undergraduate majors in economics profess interest in pursuing professional master's in applied economics every year. Our colleagues routinely receive inquiries for potential master's degrees when they travel abroad for their academic missions. Despite our emphasis on academic placements, our economics Ph.D. and MA students have also been placed in major financial firms, state and federal government functions, consulting firms, international organizations, research institutions, and foreign central banks.

Most peer agricultural or applied economics departments offer MS degrees, usually with a research requirement; they are not tagged professional degrees. These programs enroll 10-20 students per year. Our AED Economics MS program also enrolls an average of 12 students each year, most of whom choose the Plan B option in order to reduce their time to degree. The exit and post placement interviews of graduate students in Economics and AEDE indicate that they, as well as employers, regard analytical skills learned as the most important component for success in their professional careers.

The state and national enrollment statistics at existing MA/MS level programs indicate that there is a significant potential demand for a professional master's degree in economics. As

academic disciplines and professional markets have become global, there has been a rising demand for U.S. trained applied economists from foreign governments, schools and professional organizations. Many of the applied economics or policy economics master's programs already have a large segment of applications coming from foreign countries. A professional master's program that is intensely oriented toward applied economic analysis has intrinsic value and applications. The State of Ohio can directly benefit from the corps of graduate students trained with the skills and mindset to carry out applied economic analysis.

Currently there is no professional master's program in applied economics in the State of Ohio, and a joint launching of an MAE program by OSU Economics and AED Economics is a natural way to tap into the absolute and relative strengths of the two departments. AEDE and Economics have a long collaborative history in graduate education, especially at the curricular level, and a joint MAE will prove to be a major cooperative milestone benefitting, not only the two departments, but OSU's mission to provide productive human capital to the State of Ohio. With OSU's institutional reputation and the quality of economics faculty, we believe that there is an intrinsic value to the proposed MAE program, and thus that we can deliver a program that is, not only viable, but thriving.

5. Prospective Enrollment

Based on the target demographics of undergraduates looking for a 4+1 master's program, professionals looking to further their education with a tools-based master's degree, and international students, we anticipate being able to attract classes of 40-50 MAE students per year. AEDE currently has in place a comprehensive communications and marketing team who are ready to actively market the MAE to relevant audiences, both on and off-campus. As Ohio State invests further into on-line delivery of courses, we anticipate on-line offerings of courses to significantly increase the size of the target audience for this degree.

Projected enrollment for first five years

	Year 1	Year 2	Year 3	Year 4	Year 5
Annual Enrollment	15	25	35	45	50

Application Deadlines: Applications must be submitted online via The Ohio State University Graduate Admissions website. All applicants must submit official transcripts of all undergraduate and graduate institutions attended, three letters of recommendation, a statement of purpose, a curriculum vitae, and Graduate Record Examination (GRE) scores. As explained further below, a foreign applicant whose first language is not English must also submit Test of English as a Foreign Language (TOEFL) scores. The deadline to apply for admission to the class starting the following Autumn Semester is January 1 for domestic applicants and December 1 for foreign applicants.

Admission Standards: Candidates for admission must satisfy all criteria for admission set forth in Section II.2 of The Ohio State University Graduate School Handbook. A prospective applicant must have a minimum grade point average of 3.01 on a 4 point scale, or its equivalent, in all previous undergraduate coursework. It is recommended but not required that an applicant's GRE score places him or her at least in the 75th percentile averaged over the quantitative and verbal scores on the GRE.

International Applicants: Foreign applicants whose first language is not English must submit Test of English as a Foreign Language (TOEFL) scores unless such an applicant possess a four-year undergraduate degree from a US college or university. It is required that a foreign applicant's TOEFL score is at least 550 on the paper test, 215 on the computer test, or 80 on the internet test. Upon arrival, foreign students are required to take an English placement examination and must complete "English as a Second Language (ESL)" requirements within a timeframe set by the Graduate School.

Prerequisites: Undergraduate major in economics is not a prerequisite for MAE applications. Entering MAE students are assumed to have successfully completed courses in Intermediate Microeconomics and Macroeconomics, Calculus, and Statistics. The equivalent courses at The Ohio State University are, respectively, Economics 4001 and 4002, Mathematics 1131 or Mathematics 1151, and Statistics 1450. Students who have not successfully completed all of these courses may be admitted to the MAE program provisionally, subject to conditions stipulated by the MAE Director.

Academic Progress: In order to maintain satisfactory academic progress, an MAE student must maintain a cumulative grade point average of 3.0 or better in all graduate courses at OSU. Students who fail to maintain satisfactory academic progress will be placed on Academic Probation by the Graduate School.

6. Enrollment of Underrepresented Groups

Our marketing plan will focus on advertising to and attracting a wide range of applicants to the program. Both Economics and AEDE have a history of targeting and attracting underrepresented groups, and the number and quality of students from underrepresented groups entering our MS and Ph.D. programs have been increasing. We will continue our effort to reach out to interested students at 1890 schools, and our marketing team will work to explore additional avenues to attract students from underrepresented groups.

7. Faculty and Facilities Available

Existing OSU courses will support the curriculum. Existing faculty and administration in the two departments will be sufficient to handle the expected increased advising load.

8. Need for Additional Facilities and Staff

The graduate program coordinator in AEDE will move from a 75% to a 100 % appointment to handle the increased administrative load with the new degree. The courses in the program are already taught but will require larger classroom space as enrollment increases.

9. Projected Additional Cost

The key additional costs will be the initial marketing costs, the increase in the time commitment of the graduate program coordinator, and possibly the supplemental salaries for faculty members

who may shoulder additional administrative duties. These costs, however, are expected to be modest.

Master's in Applied Economics

- Approved by AED Economics on November 21, 2012
- Approved by Economics on November 29, 2012

Proposed Master in Applied Economics Program Rationale Statement

The proposed Master in Applied Economics (MAE) will provide a graduate-level curriculum and training in applied economics for individuals seeking professional careers in business, banking and finance, consulting firms, government agencies, international agencies, research institutions, and non-governmental organizations. The program will emphasize the application of economic theory and empirical methodology relevant and useful to practitioners of economic analysis. MAE graduates will be proficient, for example, in benefit-cost analysis of business or policy alternatives, and will be able to provide critical perspectives on various analytic decision issues.

There is a growing need nationwide and internationally for graduates trained in technical and analytical skills to address an array of applied economic issues and problems. One indicator of potential demand for our proposed MAE program is the size of similar MAE programs at other universities, such as the University of Michigan, the University of Maryland and Johns Hopkins University. The MAE program at the University of Michigan, whose scope and goal are probably closest to our proposed program, has 149 new students enrolled as of Autumn 2012. Although there are a number of MA programs in economics at Ohio universities, there is no similar program to the one proposed in this state. Joint launching of an MAE program by OSU Economics and AED Economics is a natural way to tap into the absolute and relative strengths of the two departments. AEDE and Economics have a long collaborative history in graduate education, especially at the curricular level, and a joint MAE will prove to be a major cooperative milestone benefitting, not only the two departments, but OSU's mission to provide productive human capital to the State of Ohio. With OSU's institutional reputation and the quality of economics faculty, we believe that there is an intrinsic value to the proposed MAE program, and thus that we can deliver a program that is, not only viable, but thriving.

Proposed Master in Applied Economics Semester Course List

Core Economics Courses (11 credit hours)	Credit Hours
Econ 6711 Survey of Microeconomics	4
Econ 6721 Survey of Macroeconomics	4
Econ 6700 Survey of Mathematical Methods in Economics	3
Core Applied Economics Courses (11 credit hours)	
AED Econ 5330 Benefit-Cost Analysis	3
AED Econ 6110 Applied Quantitative Methods I	4
AED Econ 6120 Applied Quantitative Methods II	4
Elective Courses (Minimum 9 credit hours—At least 6 hours must be at the 6000 level or higher from AEDE or Econ courses)	
AED Econ 5250 Commodity Futures and Options Markets	3
AED Econ 6020 Applied Microeconomics II	4
AED Econ 6200 International Economics and Policy	3
AED Econ 6300 Environmental and Resource Economics	3
AED Econ 6400 International and Regional Development	3
Econ 5001 Game Theory in Economics	3
Econ 5250 National and International Money Markets	3
Econ 5660 Financial Aspects of International Trade	3
Econ 5700 Industrial Organization	3
Econ 5720 Comparative Institutional Analysis of Firms and Markets	3
Econ 5850 Labor Economics	3
Econ 6701 Survey of Statistical Methods in Economics	3
Econ 6731 Survey of Econometric Methods I	3
Econ 6732 Survey of Econometric Methods II	3

**Proposed Master in Applied Economics (MAE)
Semester Advising Sheet**

The proposed MAE is a one-year program.		
Autumn Semester (Minimum 14 credit hours)	Spring Semester (Minimum 14 credit hours)	Summer Term* English as a Second Language Courses*
Economics 6711 (4)	Economics 6712 (4)	ESL 5902 (3)
Economics 6700 (3)	AED Economics 6120 (4)	ESL 5901.05 (3)
AED Economics 6110 (4)	Elective (3)	ESL 5901.05 (5)
AED Economics 5330 (3)	Elective (3)	
Elective (3 or 4)		ESL5902 is required; ESL 5901 (or 5901.05) is prerequisite to ESL5902.
Total Credit Hours: Minimum 31 credit hours		

*A foreign graduate student whose first language is not English must take “English as a Second Language (ESL)” courses in order to satisfy the OSU English composition requirements before a graduate degree may be awarded. A foreign MAE student may take the required ESL courses in the summer term either preceding the autumn semester or following the spring semester. Specifically, a foreign student must successfully complete ESL 5902. Depending on the OSU written English placement test scores, a foreign student may be required to take ESL 5901 or 5901.05 before taking ESL 5902. If a foreign MAE student takes an ESL course, the total credit hours during a regular semester can possibly exceed 18 credit hours, the maximum allowable credit hours set by the Graduate School. A foreign student may thus have to take the required ESL courses during the summer session. (ESL courses are not offered during the May session.) A foreign graduate student can be exempt from ESL 5902 if the student meets one of three conditions: (1) the student already has a college degree from a U.S. institution; (2) the student’s TOEFL score exceeds the level determined by ESL for exemption; (3) the student’s score in the OSU written English placement test exceeds the level determined by the ESL for exemption.

List of Electives

Elective Courses (Minimum 9 credit hours—At least 6 hours must be at the 6000 level or higher from AEDE or Econ courses)	Credit Hours
AED Econ 5250 Commodity Futures and Options Markets	3
AED Econ 6020 Applied Microeconomics II	4
AED Econ 6200 International Economics and Policy	3
AED Econ 6300 Environmental and Resource Economics	3
AED Econ 6400 International and Regional Development	3
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Econ 5700 Industrial Organization	3
Econ 5720 Comparative Institutional Analysis of Firms and Markets	3
Econ 5850 Labor Economics	3
Econ 6701 Survey of Statistical Methods in Economics	3
Econ 6731 Survey of Econometric Methods I	3
Econ 6732 Survey of Econometric Methods II	3
Additional Electives from Other Programs —Maximum 3 credit hours within the required minimum of 9 credit hours.	

Proposed Master in Applied Economics Learning Goals and Assessments

Goal 1 (General) The purpose of this master's degree program is to train, in *applied economics*, those seeking professional careers in business, government agencies, international agencies, research institutions and nongovernmental organizations.

Goal 2 (Knowledge): To obtain a breadth of knowledge in applied microeconomics, applied macroeconomics, and applied econometrics.

Goal 3 (Proficiency): To attain the technical proficiency to analyze, manipulate, and interpret data in order to apply econometric techniques to problems that arise in various professional contexts; to attain the intellectual proficiency necessary to discuss and communicate economic ideas, issues, and analyses in various professional contexts.

Goal 4 (Concepts and Methods): To learn core economic concepts and methods in order to understand the incentives and behaviors of economic agents, and how these agents interact in a modern economy; to understand how policy and institutions influence individuals, organizations and markets.

Goal 5 (Perspective): To appreciate academic writing in economics, to comprehend professional research material in applied economics, and to gain the ability to identify areas of potential application of economic and econometric analysis.

We measure the success of our program using two main criteria: program completion rate and placement record. In terms of the program completion rate, we set our benchmark to be at least 80% of the entering class. Given the purpose of our program, we want to see a high proportion of post-MAE placements in economics-related professional fields. In addition, we want our placements to achieve lifetime annual earnings above others without the MAE degree. We also expect that some of our MAE graduates will choose, or aspire, to enter professional or academic doctoral degree programs in such fields as public policy, public health, city and regional planning, consumer sciences, financial economics, and business school related programs. We will maintain and monitor a database of all our MAE students' careers—especially with regard to their placements and salaries.

We strive to maintain the scope of our curriculum, the quality of our instruction, and the quality of our exams at a level comparable to top master's level applied economics programs. Toward this goal, we will use all available information and metrics about our program performance so that we can adjust the structure and parameters of our program in order to make the program strengths match the students' needs. We list below the direct and indirect measures that we plan to use for our program assessment.

DIRECT MEASURES

Classroom assignments

- Embedded testing

- Other classroom assessment methods

Additional direct assessment tools and methods

- Rubrics

INDIRECT MEASURES**Surveys and Interviews**

- Student survey
- Alumni survey
- Student evaluation of instruction
- Student interviews or focus groups

Additional types of indirect evidence:

- Job or post-baccalaureate education placement
- Student or alumni honors/recognition achieved
- Peer review of program
- Inclusion in external review of the graduate program
- Curriculum or syllabus review
- Grade review
- Comparison or benchmarking

Use of Data:

- Meet with students directly to discuss their performance
- Analyze and discuss trends with the unit's faculty
- Make improvements in curricular requirements (e.g. add, subtract courses)
- Make improvements in course content
- Make improvements in course delivery and learning activities within courses
- Make improvements in learning facilities, laboratories, and/or equipment
- Periodically confirm that current curriculum and courses are facilitating student attainment of program goals
- Benchmark against best programs in the field
- Inform strategic planning
- Inform academic program review

Our colleges do not have a website dedicated to learning outcomes assessment.

MEMORANDUM OF UNDERSTANDING

Regarding the establishment of a Professional (tagged) Masters in Applied Economics degree program

March 27, 2013

The Department of Agricultural, Environmental, and Development Economics (AEDE) and the Department of Economics (ECON) agree to collaborate in the establishment of a new Professional (tagged) Masters in Applied Economics (MAE) degree program, offered jointly by the two departments. This document spells out the terms of the agreement between the two units. The details of the degree program are contained in the attached proposal ~~[revised AEDE draft]~~.

- A. The program will consist of required courses and electives, shared between the two departments as specified in the attached proposal.
- B. A committee of four faculty members, two from each department, will administer the program. Each department chair will appoint committee members from his or her department. The committee will be responsible for all decisions regarding the program, within the parameters established in the attached proposal.
- C. There will be a single administrative office for the program, located in one of the departments, determined by mutual agreement between the two departments. The administrative office will be initially located in AEDE, with that location subject to renegotiation after an initial three year period.
- D. Tuition revenue will be shared between the home colleges of the two departments as earned and delivered through the university budget model.
 - a. Each college will share revenue with its respective department according to separate and independent agreements between the college and department.
 - b. The administrative office will initially be located in AEDE. A one quarter time administrative associate will be required to administer the degree program, at a cost currently estimated at \$12,500. This cost will be shared by the two units in proportion to credit hours taken by master's students in each department. For example, if 45% of the credit hours are generated by Econ courses, the Arts and Sciences will remit 45% of \$12,500, or \$5,625 to College of Food, Agricultural, and Environmental Sciences ~~CFAES~~.
- E. Each department may unilaterally withdraw from this agreement with one year's prior notice. Upon dissolving this agreement, each department has the right to establish its own independent Masters in Applied Economics program and each department has the right to retain the name Masters in Applied Economics. Further, each department shall honor the other department's launching of a separate Masters in Applied Economics in the concurrence process. The department that initiates dissolution of the agreement in order to establish its own independent MAE will differentiate its program from the program of the other department according to the substantive focus of the program or the target group of students.