

PROGRAM PLANNING SUMMARY**PROGRAM DESIGNATION:**

Institution:	Coastal Carolina University
Academic unit involved:	Wall College of Business, Department of Accounting, Finance, and Economics
Name of proposed program:	Bachelor of Arts, Economics
CIP:	45.0601
Proposed date of implementation:	Fall 2009
New program or modification:	New program
Number of credit hours:	120

JUSTIFICATION OF NEED

The proposed program leading to the bachelor of arts in economics will be delivered by existing economics faculty housed in the College of Business and will draw on existing economics courses. It will allow students to select cognates in history, political science, international studies, and other compatible disciplines in the humanities. Students holding the B.A. in Economics will be well positioned to enter graduate school and/or select careers in economic analysis, government, law, and higher education. The proposed program will open the study of economics to students who are not business majors. It will not incur any additional costs in terms of faculty, support personnel, and institutional resources.

An important difference exists between the current economics major leading to the B.S.B.A. and the proposed B.A. degree in economics. The B.S.B.A. requires that students take a broad range of lower-level and upper-level business core courses – a total of 33 credit hours in disciplines such as accounting, statistics, law, management, marketing, and finance. For students who are not business majors, these requirements constitute a very high hurdle that effectively denies them access to the economics major. The business requirements prevent students whose interests lie in the social sciences, history, government, and other disciplines from pursuing a degree in economics within the 120-hour undergraduate degree program. In short, CCU currently offers the economics program only to business majors.

A number of universities in the state offer economics in different programs leading to the B.A., B.S., and B.S.B.A. degrees. Francis Marion University offers the B.A., B.S., and B.B.A. Economics, all housed in the College of Business. Winthrop University offers the B.A. and B.S.B.A. in economics through the College of Business. Clemson University offers the economics major, both B.S. and B.A., through the College of Business and Behavioral Sciences, as well as the B.S. degree in Agricultural and Applied Economics in the College of Agriculture, Forestry and Life Sciences. The University of South Carolina offers the B.A. and B.S. in economics through the College of Arts and Sciences and the Business Economics concentration through the Moore School of Business.

The variety in the kinds of degrees offered is unique to economics, a major that has many applications in the world after graduation. For example, there are many South Carolina initiatives that highlight the importance of economics at the state and regional levels in areas not limited to business. The South Carolina Council on Economic Education provides teachers with continuing education in economics and personal finance. The South Carolina Centers of Economic Excellence housed at the three senior research universities receive funds to promote research in science, engineering, and information sciences leading to economic development. The North Eastern Strategic Alliance fosters economic growth in the northeastern counties of the state through development of infrastructure such as highways and other forms of transportation. All three of these initiatives involve economics; and while several recognize the support of the business community, they depend largely on institutions of higher education, state and local government, public education, and the sciences. In short, economics has a role to play in many areas.

Four factors justify the introduction of the B.A. Economics at this time.

- In the past six months, the Faculty, the Board of Trustees at CCU and the South Carolina Commission for Higher Education (SCCHE) approved both a new core curriculum and a new Mission Statement. The proposed economics degree program is in keeping with the new mission of CCU to be “a comprehensive liberal arts institution that seeks to develop students who are knowledgeable in their chosen fields and prepared to be productive, responsible, healthy citizens with a global perspective.” The study of economics is an integral part of a liberal arts education, and it is an important and fundamental addition that will allow CCU to offer a full range of traditional liberal arts majors to students.
- The new core curriculum allows students increased flexibility in course selection as well as the opportunity to more readily pursue a second major. The increase in free elective hours, especially in the Humanities, will allow students to combine their interests by double majoring in economics and history, political science or another compatible discipline. All other things remaining the same, a graduate with a double major will be more desirable to a potential employer than a graduate with only one major.
- Students who study economics learn how governmental policies and laws influence economic activity, enabling them to exercise the rights and responsibilities of citizenship, a goal clearly expressed in the university’s mission.
- The study of economics provides students with the analytical tools they need to understand market processes, policies, and institutions as well as preparing students for professional and graduate studies. The economics major has a proven track record of success in preparing students for graduate work in economics, public administration, law, government, industrial relations, and business administration. Using approximately ten years of data, the American Bar Association concluded that economics majors had the highest LSAT scores for any major.

ANTICIPATED PROGRAM DEMAND AND PRODUCTIVITY

The faculty conducted a survey in the fall 2007 semester to determine student interest in the proposed B.A. economics program. The survey was administered to non-business majors in five sections of an introductory political science course (POLI 101) and resulted in 203 responses. Fourteen students (approximately seven percent of the respondents) indicated they are either strongly interested or somewhat interested in pursuing a B.A. in economics as their major. An additional 25 respondents (approximately 12 percent) indicated they are strongly interested or somewhat interested in pursuing a B.A. in economics as a second major. The B.A. in economics appears to be a popular major for many humanities students, especially those in political science, history, and philosophy. Based on the results of this survey, the faculty estimates that approximately ten students will express interest in the B.A. economics during the first year of offering. The faculty conservatively projects growth of ten percent per year in the B.A. economics major for each of the following three years. Data from SCCHE were also reviewed. Relative to enrollment data by major at institutions of comparable size and the success of the B.S.B.A. economics program, the estimates for the B.A. economics program at CCU may well be conservative.

ASSESSMENT OF EXTENT TO WHICH THE PROPOSED PROGRAM DUPLICATES EXISTING PROGRAMS IN THE STATE

A review of SCCHE data and web site information for public colleges and universities in South Carolina reveals that each institution offers an economics major, option, or area of emphasis. Four South Carolina universities offer programs leading to the Bachelor of Arts in Economics. They are Clemson University, Francis Marion University, the University of South Carolina, and Winthrop University.

A distinguishing feature of the economics major proposed here is the senior research requirement, CBAD 495 *The Service Learning Experience in Economics*. Seniors will participate in applied research activities

with the economics faculty and under the auspices of CCU's Center for Economic and Community Development, housed in the Wall College of Business. This major requirement not only provides students with experience in applied research but also offers significant support to the Center as it seeks to assist the local community and region in conformity with the university's mission.

RELATIONSHIP OF THE PROPOSED PROGRAM TO EXISTING PROGRAMS AT THE PROPOSING INSTITUTION

Existing course offerings in economics include intermediate micro and macroeconomics and topical courses such as Government and Business, Economics of Sports, Environmental and Natural Resource Economics, Economics of Leisure and Tourism, International Economics, and Human Resources Economics, among others. These courses will be offered to majors in the B.A. economics program as well. As new courses are introduced by the economics faculty, they will be open to students in both programs.

RELATIONSHIP OF THE PROPOSED PROGRAM TO OTHER INSTITUTIONS VIA INTER-INSTITUTIONAL COOPERATION

CCU is interested in developing cooperative relationships with other institutions in the state. This cooperation could take the form of research collaborations or sharing of curricular resources. In addition, the B.A. economics major will demonstrate a fundamental commitment to undergraduate applied research. Through applied research projects, the economics program will build direct linkages with local and statewide business communities, governments, and not-for-profit entities. The increased exposure to local and statewide entities will allow the economics faculty and CCU to partner with the South Carolina Council on Economic Education to provide teacher training programs in the area and to encourage cooperative relationships with other South Carolina institutions.

TOTAL NEW COSTS ASSOCIATED WITH IMPLEMENTING THE PROPOSED PROGRAM

This proposal to open the study of economics to additional CCU students carries with it no additional costs. The Department of Accounting, Finance, and Economics currently includes five tenured/tenure-track faculty holding the Ph.D. in economics. In addition, a Ph.D. economist was hired in January 2007 to fill a non-tenure track, research appointment within the Center for Economic and Community Development. Although the appointment has a research focus, the staff economist also assists in instruction of research-based courses. Given current enrollment data for the 2007-2008 academic year, the proposed B.A. economics can be fully staffed with existing academically qualified faculty. Future hires will be triggered by student demand and justified by increased tuition revenues.

The library staff has provided the Department of Accounting, Finance, and Economics with an estimate of the number of books and other resources necessary to bring the CCU library to a level comparable with that of similar institutions in the state. Since the 2005 inception of the B.S.B.A. in economics, additional funding support for library acquisitions – journals, books, and automated index access – has been made available. The proposed B.A. economics program will benefit from this planned growth in library holdings and from the significant collection of government documents and leading journals in economics appearing in an on-line format that is already available in Kimbel Library.



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