

**OKLAHOMA STATE UNIVERSITY
ACADEMIC PROGRAM REVIEW - EXECUTIVE SUMMARY**

DEPARTMENT OR DEGREE PROGRAM:

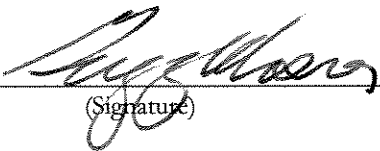
Spears School of Business - Department of Economics and Legal Studies in Business

The objective of the Department of Economics and Legal Studies in Business degree programs: B.S. Economics/three options; B.S. General Business/two options; B.S. Economics - A&S, and B.A. Economics - A&S; is to provide undergraduates with opportunities for job choice related to career goals. The quality of the program is illustrated by the success of the students in the program. The objective of the M.S. in Economics is to prepare students for positions in business, government and teaching, or to develop a foundation for further study in economics. The M.S. program also provides students with sound training in economic theory, the acquisition of analytical and research skills, and the development of a broad knowledge of applied fields of specialization in economics. Finally, the M.S. in Economics provides students with the necessary foundations to continue graduate work in economics at the doctoral level. The objective of the Ph.D. in Economics is to prepare students for positions in college or university teaching, business, government, research organizations and nonprofit institutions. The program provides sound training in economic theory, the mastery of quantitative tools of analysis, the development of skills essential for doing professional research, and acquisition of extensive knowledge in several applied fields of economics. The quality of the Department of Economics and Legal Studies in Business faculty with respect to teaching and scholarship endeavors along with the quality of students from these programs with respect to honors and other achievements is noted throughout this report. The variety of undergraduate programs offered by the Department of Economics and Legal Studies in Business is crucial because it provides students in the Spears School of Business and in the College of Arts and Science with a wide variety of alternatives from which to choose. Student choices on degree programs are driven mainly by career choices.

The Department of Economics and Legal Studies in Business is academically and administratively efficient. Course “rollouts” for undergraduate and graduate course offerings are frequently updated and made available to faculty and staff in the Spears School of Business for advising purposes. The Legal Studies in Business classes taught by the Legal Studies in Business faculty are used to support a wide variety of programs across campus. The Economics graduate classes are utilized by other graduate programs in the Spears School of Business, and by the Department of Agricultural Economics as well as the Economics graduate programs. The variety of undergraduate Economics degree programs offered through the Spears School of Business and the College of Arts and Sciences offers students at OSU a variety of alternatives for study. It is important to recognize in the analysis that no extra Departmental resources are involved in any one of these programs since the curriculum for each of the degree programs draw from the same set of course offerings. Thus there would be no cost savings if any of the of the Economics undergraduate degree programs were eliminated. Instead, such action would merely reduce the choices available to students for their careers.

A set of summary and recommendations addresses the strengths, areas for improvement and recommendations for action. The strengths noted include outstanding undergraduate and graduate

teaching, national and internationally recognized research expertise in the fields of urban/regional economics, econometrics-forecasting, international finance and economic development; research on Oklahoma economic issues; and excellence in professional development and outreach. Areas of improvement include more competitive financial packages for graduate students, replacing an aging faculty with many members close to retirement, and increased outside funding. The recommendations for action include the following: hire new faculty members to complement the research areas related to the Center for Applied Economic Research as well as other research areas of existing strength in the Spears School of Business; continually review and update the Department's strategic plan, especially as it relates to the availability of resources; replace faculty in both Economics and Legal Studies in Business as current faculty members retire; conduct assessment of the undergraduate and graduate programs; develop desired learning outcomes and vehicles for assessment; deliver professional development programs for high-level managers; and work with Career Services to ensure that they are familiar with the background and skills of the Department's students.

Dean 
(Signature)

Date 5/6/05

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Arts/Economics Major (A&S)
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: General Option
International Economic Relations Option

Bachelor of Arts
Degree designation as on diploma (Level II)

B. A.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 4 5 0 6 0 1

HEGIS code 2 2 0 4

Instructional Program code 2 4 9

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science/Economics Major (A&S)
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: N/A

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 4 5 0 6 0 1

HEGIS code 2 2 0 4

Instructional Program code 0 6 3

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science in Business Administration/Economics Major
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: N/A

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 5 2 0 1 0 1

HEGIS code 0 5 0 2

Instructional Program code 4 4 5

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science in Business Administration/Economics Major
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: Business Economics
Quantitative Studies

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 5 2 0 1 0 1

HEGIS code 0 5 0 2

Instructional Program code 4 4 5

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
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Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science in Business
Administration/Economics Major

Title of unit or degree program reviewed (Level III)

With options (Level IV) in: Pre-Law

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 5 2 0 1 0 1

HEGIS code 0 5 0 2

Instructional Program code 4 4 5

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science in Business
Administration/General Business Major
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: N/A

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 5 2 0 1 0 1

HEGIS code 0 5 0 2

Instructional Program code 4 4 7

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

2004 - 2005

ACADEMIC PROGRAM REVIEW

BACCALAUREATE, MASTERS & DOCTORAL DEGREES

OKLAHOMA STATE UNIVERSITY

Bachelor of Science in Business
Administration/General Business Major
Title of unit or degree program reviewed (Level III)

With options (Level IV) in: Pre-Law Option

Bachelor of Science
Degree designation as on diploma (Level II)

B.S.
Formal degree abbreviation (Level I)

Degree-granting academic unit Economics and Legal Studies in Business 303
(Name) (Cost Center)

CIP code 5 2 0 1 0 1

HEGIS code 0 5 0 2

Instructional Program code 4 4 7

Name of department head
(person who oversees degree program listed above) Keith D. Willett

Program holds specialized accreditation from N/A

Name and title of contact person Keith D. Willett
(Name)
Professor and Department Head
(Title)

Date of Institutional Governing Board Review: _____

President _____ Date: _____
(Signature)

OVERVIEW

A. Description of the Departmental/Program Review

The B.S. in Business Administration with majors in Economics and General Business are undergraduate degree programs within the Spears School of Business. The Spears School of Business curriculum committee, with counsel of the Spears School of Business faculty, sets the general education requirements and business common body requirements for the B.S. in Business Administration degree for all majors. In the Department of Economics and Legal Studies in Business, the economics faculty and the legal studies faculty as a whole periodically review the curriculum and make program modifications. Included in this review is the information gathered from the annual assessment report for the Spears School of Business.

The economics degree programs offered by the Department of Economics and Legal Studies in Business are also undergraduate degrees that are controlled in the Spears School of Business. These degree programs are frequently reviewed and modified on a continual basis by the economics faculty. The economics faculty as a whole frequently reviews the economics graduate curriculum and makes program modifications as needed. Included in these reviews is the information gathered from the annual assessment report for the Spears School of Business.

For this Academic Review, the department head and the director of the economics graduate studies programs for department gathered the information and drafted the report. Appropriate faculty counsel was sought in completing the final draft of this report.

B. Recommendations from Previous Program Reviews

The recommendations for Action from the 1995 Program Review and also the 2000 Program Review are listed below in italics and the actions taken to address the recommendations of the program faculty from the last program review are listed in regular font.

1. *There should be a study of the feasibility of centralizing undergraduate advising and recruiting of majors in economics by having a faculty member serve as the director of undergraduate studies in economics (similar to our position of coordinator of graduate studies in economics).*

In the past couple of years, OSU has implemented an advising fee that is paid by students each semester. The Spears School of Business has implemented a new advising service in the past year. Undergraduate advising is now done by a professional advising staff while designated faculty are available for career advising.

2. *The structure of the Ph.D. Preliminary Examinations should be reviewed for ways to improve it so that qualified doctoral students are able to complete the exams faster than had typical. Changes in the structure could include modification of the theory exam requirements, substitution of a minimum number of student credit hours of coursework (complete with a minimum grade such as a B or above) in one or more fields of specialization in place of one or more fields of specialization in place of one or both of the presently required field exams, substitution of a research requirement in place of one or more of the exams, etc.*

In the last five years, the department has completed a review and revision of the Ph.D. preliminary examinations. The courses necessary for the microeconomic theory preliminary

exam have been sequenced and the students now take the exams at a later time. In the first semester of the doctoral program, the students now take Mathematical Economics and then begin the doctoral microeconomic theory sequence in the second semester of their studies. The macroeconomic theory courses have also been re-sequenced. The number of attempts to successfully complete the theory preliminary exams has been reduced to two from three. The number of field exams required has been reduced to one.

3. *When the Department of Administrative Services was eliminated in 1994-95, the General Business degree program became housed in the Department of Economics and Legal Studies in Business. The Department should review the curricula of the General Business degree program and see if there are ways that it could be improved so as to benefit students.*

The curriculum for the General Business degree is constantly being reviewed to ensure that it is current and relevant according to AACSB-International requirements.

4. *The Department should strive to keep students and faculty abreast of the latest in technological innovations.*

The Department participates in the Spears School of Business technology updates on a regular basis.

5. *The Department should continue its growing involvement in the Spears School of Business' MBA program.*

The Department continues to offer classes that are part of the MBA core curriculum as well as courses that are available to the MBA students as electives. The Department has also made significant revisions in the Managerial Economics course to make it more relevant for the MBA curriculum.

6. *The Department should continue to be a team-player in the Spears School of Business by being willing to team-teach courses with faculty from other departments when it is an effective way to educate students, and by being willing to introduce new courses or modify old ones when it will complement programs offered by other departments in the Spears School of Business and benefit students in the School.*

The faculty in the department has team with faculty in the Spears School of Business to team-teach courses. Recent exams include collaborative efforts between Economics and Finance faculty to offer courses for the School's Honors Program. Economics faculty have also introduced new courses and modified existing ones to better meet the needs of students from other programs in the Spears School of Business.

7. *The Department should continue to seek ways to facilitate the placement of its graduates in jobs.*

The Department has begun working more closely with Spears School of Business Student Career Services office in an attempt to place students in jobs. The Department frequently invites the staff from Student Career Services to attend department faculty meetings to discuss issues important to the department's degree programs and seek ways to better understand the needs and capabilities of the department's graduates.

CRITERION I: Program Centrality

A: Goals & Objectives of Degree Programs

Degree Program: Bachelor of Arts/Economics (A&S)

Program Clientele: The clientele for this program are students enrolled in the College of Arts and Sciences. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The primary objective of this program is to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analysis. This program also seeks the development of elementary mathematical and statistical skills as is complementary study in the social and behavioral sciences.

Expected Student Outcomes: As an accredited member of AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to prepare students for positions with business firms, nonprofit private organizations and government agencies—both national and international. It also qualifies competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching.

Degree Program: Bachelor of Science/Economics (A&S)

Program Clientele: The clientele for this program are students enrolled in the College of Arts and Sciences. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The primary objective of this program is to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analysis. This program also seeks the development of elementary mathematical and statistical skills as it complementary study in the social and behavioral sciences.

Expected Student Outcomes: As an accredited member of AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to prepare students for positions with business firms, nonprofit private organizations and government agencies—both national and international. It also qualifies competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching.

Degree Program: Bachelor of Science in Business Administration/Economics

Program Clientele: The clientele for this program are students enrolled in the Spears School of Business. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The primary objective of this program is to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analysis. This program also seeks the

development of elementary mathematical and statistical skills as is complementary study in the social and behavior sciences, accounting and business administration.

Expected Student Outcomes: As an accredited member of the AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to prepare students for positions with business firms, nonprofit organizations and government agencies—both national and international. It also qualifies competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching.

Degree Program: Bachelor of Science in Business Administration/Economics (Business Economics, Quantitative Studies)

Program Clientele: The clientele for this program are students enrolled in the Spears School of Business. They are primarily full-time traditional college-age students.

Program Objectives: The objective of this program is to develop a broad understanding of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analysis. This program also seeks the development of elementary mathematical and statistical skills as is complementary study in the social and behavioral sciences, accounting, business administration. Finally, this program seeks to provide additional training in analytical methods and communication skills for both public and private sector occupations.

Expected Student Outcomes: As an accredited member of AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to prepare students for positions with business firms, nonprofit private organizations, and government agencies—both national and international. It also qualifies the competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching. Finally, this program provides the students with additional training in analytical methods and communication skills for both public and private sector occupations.

Degree Program: Bachelor of Science in Business Administration/ Economics (Pre-Law)

Program Clientele: The clientele for this program are students enrolled in the Spears School of Business. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The primary objective of this program is to develop a broad understanding and perspective of the economic aspects of people's activities, coupled with thorough training in the fundamental tools of economic analysis. This program also seeks the development of elementary mathematical and statistical skills as is complementary study in the social and behavior sciences, accounting, business administration and law.

Expected Student Outcomes: As an accredited member of AACSB—International, the Spears School of Business shares the goals and objectives of all accredited members of the association to prepare students for positions with business firms, nonprofit private

organizations and government agencies—both national and international. It also qualifies competent students to undertake the graduate work necessary for professional positions in economic research and college or university teaching. Finally, this program provides the student with the necessary reasoning and analytical skills necessary to be successful in law school.

Degree Program: Bachelor of Science in Business Administration/General Business

Program Clientele: The clientele for this program are primarily students enrolled in the Spears School of Business. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The objective of this program is to provide students with a broad perspective of the domestic and global business environment and to provide educational opportunities that develop a student's analytical, quantitative and interpersonal skills.

Expected Student Outcomes: As an accredited member of AACSB-International, shares the goals and objectives of all accredited members of the association to provide the students with knowledge of the interdisciplinary perspectives of the complex problems faced by business, government and not-for-profit entities.

Degree Program: Bachelor of Science in Business Administration/General Business (Pre-Law)

Program Clientele: The clientele for this program are primarily students enrolled in the Spears School of Business. They are primarily full-time traditional college-age students in Stillwater.

Program Objectives: The objective of this program is to provide students with a broad perspective of the domestic and global business environment and to provide educational opportunities that develop a student's analytical, quantitative and interpersonal skills. This program also provides the students with basic reasoning and analytical skills are key for legal analysis and reasoning.

Expected Student Outcomes: As an accredited member of AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to provide students with knowledge of the interdisciplinary perspectives of complex problems faced by business, government and not-for-profit entities. The students are also expected to learn the basis reasoning and analytic skills to be successful in a law school curriculum.

Degree Program: Master of Science in Economics

Program Clientele: The clientele for this program come from a diversity of backgrounds with a strong interest in graduate study in economics. The students are enrolled in the Graduate College and have a range in ages. A major of the students in this program are full-time students who reside in Stillwater. A number of students commute to Stillwater from Tulsa.

Program Objectives: The objective of this program is prepare students for positions in business, government and teaching or to develop a foundation for further study in economics. The

program also seeks to provide the student with sound training in economic theory, the acquisition of analytical and research skills, and development of a broad knowledge of applied fields of specialization in economics. Finally, the program seeks to provide the student with the necessary foundations to continue graduate work in a doctoral program.

Expected Student Outcomes: As an accredited member of AACSB-International, The Spears School of business shares the goals and objectives of all accredited members of the association to prepare students for positions in business, government and teaching, or to develop a foundation for further study in economics.

Degree Program: Doctor of Philosophy in Economics

Program Clientele: The clientele for this program come from a diversity of backgrounds with strong interest in graduate study in economics. The students are enrolled in the Graduate College and have a range of ages. A majority of the students in this program are full-time students who reside in Stillwater. A number of students commute to Stillwater from Tulsa.

Program Objectives: The objective of this program is provide preparation for positions in college or university teaching, business, government, research organizations, and nonprofit institutions. The program seeks to provide sound training in economic theory, the mastery of quantitative tools of analysis, the development of skills essential for doing professional research, and acquisition of extensive knowledge in several applied fields of economics.

Expected Student Outcomes: As an accredited member of AACSB-International, the Spears School of Business shares the goals and objectives of all accredited members of the association to provide students with the analytical tools and knowledge so that they may be successful in positions in college or university teaching, business, government, research organizations, and nonprofit institutions.

B. Linkage of the Program to Institution's Mission

Economics is a core discipline that is essential for OSU to function as a modern comprehensive land grant university. In order to become informed about business and political issues in a world of complex economic relationships and global competition, it is imperative that OSU students have access to courses and programs which help them understand how economic markets and national economies operate; in accordance with both the mission and role of OSU, economic research is completed and disseminated so as to further fundamental knowledge and to facilitate the development of strategic alliances and partnerships with government, business and industry that lead to enhanced economic development of Oklahoma and the nation.

The faculty, programs, and course offerings of this Department—which includes economics and business law—are critical for the success of numerous other undergraduate programs at OSU, especially the programs in Agricultural Economics (AGEC) and all of the programs in the Spears School of Business. At the undergraduate level, for example, core requirements for AGEC majors include ECON 2103, 3113, 3123 and LSB 3213. Three of the twelve courses in the common body of knowledge requirements for all undergraduate majors in the Spears School of Business are the courses ECON 2103, 2204 and LSB 3213; majors in Finance are also required

to take ECON 3313 and majors in Accounting must take LSB 3323. Outside of the Spears School of Business, majors in Journalism and Broadcasting are required to take ECON 2103; majors in Hotel and Restaurant Administration must take ECON 2103, 2203, and LSB 3213; majors in Agronomy (Business Option) must take ECON 2103 and at least one business law course; majors in Music (Elective Studies in Business Option) are required to take ECON 2103 and LSB 3213; majors in Aviation Sciences are required to take ECON 2103 and LSB 3213; majors in Secondary Education (Business Professions-Business Education Option) must take ECON 2103, 2203 and LSB 3213; majors in Design, Housing, and Merchandising are required to take ECON 1113; and majors in Nutritional Sciences (Dietetics Option) must take ECON 2103. In addition, numerous other undergraduate majors across campus have requirements satisfied by courses in economics and/or business law, e.g. Landscape Architecture, Agribusiness, Animal Science, Biochemistry, Horticulture, Psychology, Aerospace Studies, military Science, Leisure, Elementary Education, Chemical Engineering and Construction Management. In addition, the Social and Behavioral Sciences (S) general education requirements for most majors may be satisfied by Economics courses.

Other Ph.D. programs rely heavily on the Economics doctoral program. Doctoral students in AGECE are required to take ECON 5123, 5133, 6133 and 6143. AGECE students often represent about 30 percent of the enrollment in each of these four courses; Economics faculty frequently serve on Ph.D. committees in AGECE. The Ph.D. program in Business Administration with primary fields in Finance, Accounting and Management each require or recommend graduate courses in Economics, e.g. Finance requires five graduate economics courses. Business Administration students typically account for about 20 percent of the enrollment in each of the courses ECON 5123, 5133, 5223, 5243, 6133, 6143 and 6243. Economics faculty frequently serve on Ph.D. committees in Business Administration. Economics and Legal Studies faculty also teach core courses in the Masters of Business Administration curriculum and regularly teach several Economics course electives for the MBA program. Members from the Economics and Legal Studies in Business faculty also serve on the MBA curriculum committee. Two Economics faculty have taught in the interdisciplinary Environmental Sciences program and have also served on Ph.D. committees with this program.

Current Department members developed and/or taught in the following Professional Development and Outreach Programs: Legal Aspects of International Business (taught since 1991), which has included field trips for students to Washington D.C. and New York City and the summer in London program (originated in 1991) in which several Department members have taught. The Department's faculty have also taught in the corporate MBA program, and through the Center for Executive and Professional Development have taught large sections of Consumer Law at mid-term each semester.

Department members are, or have been involved in numerous other research and public service activities relating to the governance of Oklahoma and its economic development, e.g. the Oklahoma State Econometric Model, the board of directors of the Academy for State Goals, Oklahoma Futures, the Governor's Council of Economic Advisors, Oklahoma 2000's book-length study of Oklahoma state government finance, a project funded by the OSRHE to study the economic impact of higher education on the State and local economies, and a funded project to do an economic evaluation of some of the State's Vo-Tech programs. Department members also are involved in research for the Oklahoma 21st Century, a research foundation affiliate of the Oklahoma State Chamber.

CRITERION II: Program Curriculum and Structure

A. Program Structure

The structure of the undergraduate and graduate degree programs is summarized in the seven university degree sheets and the Economics Guide to Graduate Studies descriptions that follow.

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

For students matriculating:

Academic Year 2004-2005

Total hours 120

Minimum overall grade-point average 2.00

Other GPA requirements, see below

COLLEGE OF ARTS & SCIENCES

BACHELOR OF ARTS

DEGREE

ECONOMICS

MAJOR

(2 OPTIONS)

OPTION

General Education Requirements <u>40</u> Hours		
Area	Hrs	To Be Selected From
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 or 3323 (See Academic Regulation 3.5 in Catalog.)
American History and Government	6	HIST 1103 POLS 1113
Analytical and Quantitative Thought (A)	6	MATH 1513 or 1715; and STAT 2013 or 2023
Humanities (H)	6	Courses designated (H).
Natural Sciences (N)	8	Courses designated (N).
Social and Behavioral Sciences (S)	6	Courses designated (S).
International Dimension (I)	-	Course designated (I). (see note 1.b.)
Scientific Investigation (L)	-	Course designated (L). (see note 1.b.)
Controlled Electives	2	Any course with a GE designation in any of the above areas.

College/Departmental Requirements <u>23</u> Hours		
Orientation	1	A & S 1111 (transfer students with 15 hours exempt)
Arts and Humanities	9	Int'l Econ. Rel.: 5 hours foreign language (2000-level or above). Int'l courses recommended for remainder. (see note 2.a.)
Natural and Mathematical Sciences	3	(see note 2.b.)
Foreign Languages	10	(see note 3.)
Non-Western Studies	-	(see note 1.b. and 2.c.)

Major Requirements <u>45</u> Hours
Minimum GPA <u>2.00</u> Minimum GPA in ECON courses <u>2.00</u>
<u>Core Courses:</u> ECON 2103, 2203, 3113, 3123
<u>General Option</u> <u>15 hours</u> in Economics courses 3000-level or above <u>18 hours</u> of upper-division electives of which 3 must be outside the field of Economics
<u>International Economic Relations Option</u> ECON 3613; and 4643 or 4823 ENGL 3323 or BCOM 3333 FIN 3113 and 4213; or MKTG 3213 and 4553; or LSB 3213 and 4633 <u>9 hours</u> upper-division Economics electives <u>9 hours</u> selected from Arts and Sciences courses that have an international emphasis.

Electives <u>12</u> Hours
9 hours may need to be upper division.
General Option: CS 1103, MATH 2103 or 2144, STAT 3013 are recommended.
International Economic Relations Option: ACCT 2103 required. CS 1103, MATH 2103 or 2144, STAT 3013 are recommended.


Other Requirements: See notes 1, 2 & 3 on back of degree sheet.

Upper-Division Gen Ed: 6 hours outside major prefix.

Upper-Division Credit: Total hours must include at least 48 hours in courses numbered 3000 or above.

Hours in One Prefix: Hours in one prefix in excess of 48 will be added to the minimum total of 120 required for graduation.

Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) & any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.


DEAN

AS - 4


DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

COLLEGE OF

ARTS & SCIENCES

For students matriculating:

Academic Year 2004-2005

Total hours 120

Minimum overall grade-point average 2.00

Other GPA requirements, see below

BACHELOR OF

SCIENCE

DEGREE

ECONOMICS

MAJOR

General Education Requirements <u>40</u> Hours		
Area	Hrs	To Be Selected From
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 or 3323 (See Academic Regulation 3.5 in <u>Catalog</u> .)
American History and Government	6	HIST 1103 POLS 1113
Analytical and Quantitative Thought (A)	6	MATH 1513 or 1715; and STAT 2013 or 2023
Humanities (H)	6	Courses designated (H).
Natural Sciences (N)	8	Courses designated (N).
Social and Behavioral Sciences (S)	6	Courses designated (S).
International Dimension (I)	-	Course designated (I). (see note 1.b.)
Scientific Investigation (L)	-	Course designated (L). (see note 1.b.)
Controlled Electives	2	Any course with a GE designation in any of the above areas.
College/Departmental Requirements <u>13</u> Hours		
Orientation	1	A & S 1111 (transfer students with 15 hours exempt)
Arts and Humanities	3	(see note 2.a.)
Natural and Mathematical Sciences	9	(see note 2.b.)

Major Requirements <u>45</u> Hours	
Minimum GPA <u>2.00</u>	
Minimum GPA in ECON courses <u>2.00</u>	
Core Courses: ECON 2103, 2203, 3113, 3123	
General: <u>33</u> hours 15 hours upper-division ECON 18 hours upper-division electives of which 3 must be outside of ECON	
Graduate Preparation: <u>33</u> hours ECON 4213 and 12 additional hours upper-division ECON MATH 3013 STAT 3013 12 hours upper-division electives of which 3 must be outside of ECON.	
Pre-Law Preparation: <u>33</u> hours ECON 3713, 4723 ECON 9 hours upper-division PHIL 1313 POLS 3983 POLS 2023 or 4963 or 4983 or SPCH 4733 9 hours upper-division electives of which 3 must be outside of ECON	
Electives <u>22</u> Hours	
General: CS 1103, MATH 2144 or 2103, STAT 3013 are recommended. 9 hours may need to be upper division. Graduate Preparation: MATH 2144, 2153 and 2163 are required. 9 hours may need to be upper division. Pre-Law Preparation: 14 hours may need to be upper division.	

Other Requirements: See notes 1, 2 & 3 on back of degree sheet.

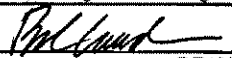
Foreign Language Proficiency: See note 3 on back of sheet.

Upper-Division Gen Ed: 6 hours outside major prefix.

Upper-Division Credit: Total hours must include at least 48 hours in courses numbered 3000 or above.

Hours in One Prefix: Hours in one prefix in excess of 48 will be added to the minimum total of 120 required for graduation.

Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) & any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.


DEAN

AS - 41


DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

For students matriculating:
 Academic Year 2004-2005

Total hours 120

Minimum overall grade-point average 2.50

Other GPA requirements, see below.

COLLEGE OF BUSINESS ADMINISTRATION

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION
 DEGREE

ECONOMICS

MAJOR

General Education Requirements <u>34</u> Hours			Major Requirements <u>69</u> Hours		
Area	Hrs	To Be Selected From	Common Body <u>36</u> Hours		Economics Major Requirements <u>33</u> Hours
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 (See Academic Regulation 3.5 in Catalog.)	ACCT	2103	3 hours from: BCOM 3113, 3223, 3333 ENGL 3030, 3323 SPCH 3723 ECON 3113 3123 ECON - 15 hours from other upper-division ECON courses. 9 hours upper-division electives (A GPA of 2.50 is required in these 33 hours.)
American History and Government	6	HIST 1103 POLS 1113	ACCT	2203	
Analytical and Quantitative Thought (A)	3	MATH 1483 or 1513 or 2103	ECON	2103	
Humanities (H)	6	Any courses designated (H).	ECON	2203	
Natural Sciences (N)	7	One course designated (L, N). One course designated (N).	MSIS	2103	
Social and Behavioral Sciences (S)	6	Any courses designated (S).	STAT	2023	
International Dimension (I)	-	Any course designated (I).	BADM	3513	
Scientific Investigation (L)	-	Any course designated (L). Students are encouraged to meet the requirement in their selection of (N) course work.	FIN	3113	
College/Departmental Requirements <u>4</u> Hours			LSB	3213	
Orientation	1	BADM 1111	MGMT	3123	
Oral Communication	3	SPCH 2713	MKTG	3213	
			MSIS	3223	
			A GPA of 2.50 is required in these 69 hours (one average).		
Electives <u>13</u> Hours					
May be selected from any upper- or lower-division area except activity courses in LEIS and PE and lower-division AERO and MLSC. Twelve credit hours earned in advanced AERO and MLSC, exclusive of credit earned for summer camp, may be included in the 120 hours.					
Other Requirements: 1. No more than 50 percent of the 120 total hours may be earned in College of Business Administration courses. However, MSIS 2103 and up to 9 hours of ECON may be counted as outside the CBA. 2. A minimum of 50 percent of the business hours required for a degree as well as the last 30 hours must be in residence at OSU. 3. Forty-five hours of junior/senior level courses (3000 or above) are required.					
Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) and any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.					

 DEAN

BA-2

 DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

For students matriculating:
Academic Year 2004-2005

Total hours 120

Minimum overall grade-point average 2.50

Other GPA requirements, see below.

COLLEGE OF BUSINESS ADMINISTRATION
BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION
DEGREE
ECONOMICS
MAJOR
(BUSINESS ECONOMICS AND
QUANTITATIVE STUDIES)
OPTION

General Education Requirements <u>34</u> Hours		
Area	Hrs	To Be Selected From
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 (See Academic Regulation 3.5 in Catalog.)
American History and Government	6	HIST 1103 POLS 1113
Analytical and Quantitative Thought (A)	3	MATH 1483 or 1513
Humanities (H)	6	Any courses designated (H).
Natural Sciences (N)	7	One course designated (L, N). One course designated (N).
Social and Behavioral Sciences (S)	6	Any courses designated (S).
International Dimension (I)	-	Any course designated (I).
Scientific Investigation (L)	-	Any course designated (L). Students are encouraged to meet the requirement in their selection of (N) course work.
College/Departmental Requirements <u>7</u> Hours		
Orientation	1	BADM 1111
Analytical and Quantitative	3	MATH 2103
Oral Communication	3	SPCH 2713

Major Requirements <u>69</u> Hours		
Common Body <u>36</u> Hours		Economics Major Requirements <u>33</u> Hours
ACCT	2103	ECON 3023 3113 3123 3313
ACCT	2203	
ECON	2103	ECON 4213 or 4223
ECON	2203	MSIS 3233
MSIS	2103	<u>3 hours from:</u> BCOM 3113, 3223, 3333
STAT	2023	ENGL 3323 SPCH 3723
BADM	3513	
FIN	3113	ECON - 6 additional upper-division hours
LSB	3213	STAT 3013
MGMT	3123	3 hours upper-division electives
MKTG	3213	(A GPA of 2.50 is required in these 33 hours.)
MSIS	3223	

A GPA of 2.50 is required in these 69 hours (one average).

Electives 10 Hours

May be selected from any upper- or lower-division area except activity courses in LEIS and PE and lower-division AERO and MLSC. Twelve credit hours earned in advanced AERO and MLSC, exclusive of credit earned for summer camp, may be included in the 120 hours.

Other Requirements:

- No more than 50 percent of the 120 total hours may be earned in College of Business Administration courses. However, MSIS 2103 and up to 9 hours of ECON may be counted as outside the CBA.
- A minimum of 50 percent of the business hours required for a degree as well as the last 30 hours must be in residence at OSU.
- Forty-five hours of junior/senior level courses (3000 or above) are required.

Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) and any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.

DEAN

BA-3

DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

For students matriculating:
Academic Year 2004-2005

Total hours 120

Minimum overall grade-point average 2.50

Other GPA requirements, see below.

COLLEGE OF BUSINESS ADMINISTRATION

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION
DEGREE

ECONOMICS
MAJOR
(PRE-LAW)
OPTION

General Education Requirements <u>34</u> Hours		
Area	Hrs	To Be Selected From
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 (See Academic Regulation 3.5 in Catalog.)
American History and Government	6	HIST 1103 POLS 1113
Analytical and Quantitative Thought (A)	3	MATH 1483 or 1513 or 2103
Humanities (H)	6	Any courses designated (H).
Natural Sciences (N)	7	One course designated (L, N). One course designated (N).
Social and Behavioral Sciences (S)	6	Any courses designated (S).
International Dimension (I)	-	Any course designated (I).
Scientific Investigation (L)	-	Any course designated (L). Students are encouraged to meet the requirement in their selection of (N) course work.
College/Departmental Requirements <u>4</u> Hours		
Orientation	1	BADM 1111
Oral Communication	3	SPCH 2713

Major Requirements <u>69</u> Hours		
Common Body <u>36</u> Hours		Economics Major Requirements <u>33</u> Hours
ACCT	2103	ECON 3113
ACCT	2203	3123
		3713
		4723
ECON	2103	
ECON	2203	ECON - 9 hours from other upper-division ECON courses.
MSIS	2103	PHIL 1313
STAT	2023	POLS 3983
BADM	3513	<u>3 hours from:</u>
		POLS 2023
		4963
FIN	3113	4973
LSB	3213	4983
		SPCH 4733
MGMT	3123	<u>3 hours from:</u>
		BCOM 3113, 3223, 3333
MKTG	3213	ENGL 3323
MSIS	3223	SPCH 3723
		(A GPA of 2.50 is required in these 33 hours.)

A GPA of 2.50 is required in these 69 hours (one average).

Electives 13 Hours

May be selected from any upper- or lower-division area except activity courses in LEIS and PE and lower-division AERO and MLSC. Twelve credit hours earned in advanced AERO and MLSC, exclusive of credit earned for summer camp, may be included in the 120 hours.

Other Requirements:

- No more than 50 percent of the 120 total hours may be earned in College of Business Administration courses. However, MSIS 2103 and up to 9 hours of ECON may be counted as outside the CBA.
- A minimum of 50 percent of the business hours required for a degree as well as the last 30 hours must be in residence at OSU.
- Forty-five hours of junior/senior level courses (3000 or above) are required.

Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) and any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.

DEAN

BA-4

DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

COLLEGE OF BUSINESS ADMINISTRATION

For students matriculating:
Academic Year 2004-2005

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

DEGREE

GENERAL BUSINESS

MAJOR

Total hours 120

Minimum overall grade-point average 2.50

Other GPA requirements, see below.

General Education Requirements <u>34</u> Hours			Major Requirements <u>72</u> Hours		
Area	Hrs	To Be Selected From	Common Body <u>36</u> Hours		General Business Major Requirements <u>36</u> Hours
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 (See Academic Regulation 3.5 in Catalog.)	ACCT	2103	3 hours from: BCOM 3113, 3223, 3333 ENGL 3323 SPCH 3723 18 hours Select 3 upper-division hours from each of the following areas: ACCT ECON FIN LSB MGMT MKTG 15 hours Select an additional 15 upper-division hours from fields in the College of Business Administration. (A GPA of 2.50 is required in these 36 hours.)
American History and Government	6	HIST 1103 POLS 1113	ACCT	2203	
Analytical and Quantitative Thought (A)	3	MATH 1483 or 1513	ECON	2103	
Humanities (H)	6	Any courses designated (H).	ECON	2203	
Natural Sciences (N)	7	One course designated (L, N). One course designated (N).	MSIS	2103	
Social and Behavioral Sciences (S)	6	Any courses designated (S).	STAT	2023	
International Dimension (I)	-	Any course designated (I).	BADM	3513	
Scientific Investigation (L)	-	Any course designated (L). Students are encouraged to meet the requirement in their selection of (N) course work.	FIN	3113	
College/Departmental Requirements <u>7</u> Hours			LSB	3213	
Orientation	1	BADM 1111	MGMT	3123	
Analytical and Quantitative	3	MATH 2103	MKTG	3213	
Oral Communication	3	SPCH 2713	MSIS	3223	
Electives <u>7</u> Hours			A GPA of 2.50 is required in these 72 hours.		
May be selected from any upper- or lower-division area except activity courses in LEIS and PE and lower-division AERO and MLSC. Twelve credit hours earned in advanced AERO and MLSC, exclusive of credit earned for summer camp, may be included in the 120 hours.					
Other Requirements: 1. No more than 50 percent of the 120 total hours may be earned in College of Business Administration courses. However, MSIS 2103 and up to 9 hours of ECON may be counted as outside the CBA. 2. A minimum of 50 percent of the business hours required for a degree as well as the last 30 hours must be in residence at OSU. 3. Forty-five hours of junior/senior level courses (3000 or above) are required.					
Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) and any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.					

DEAN

BA-6

DEPARTMENT HEAD

OKLAHOMA STATE UNIVERSITY

GENERAL REQUIREMENTS

COLLEGE OF BUSINESS ADMINISTRATION

For students matriculating:
Academic Year 2004-2005

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

Total hours 120

DEGREE
GENERAL BUSINESS
MAJOR
(PRE-LAW)
OPTION

Minimum overall grade-point average 2.50
Other GPA requirements, see below.

General Education Requirements <u>34</u> Hours			Major Requirements <u>72</u> Hours		
Area	Hrs	To Be Selected From	Common Body <u>36</u> Hours	General Business Major Requirements <u>36</u> Hours	
English Composition and Oral Communication	6	ENGL 1113 or 1313; and 1213 or 1413 (See Academic Regulation 3.5 in Catalog.)	ACCT 2103	3 hours from: BCOM 3113, 3223, 3333 ENGL 3030, 3323 SPCH 3723	
American History and Government	6	HIST 1103 POLS 1113	ACCT 2203		
Analytical and Quantitative Thought (A)	3	MATH 1483 or 1513	ECON 2103		
Humanities (H)	6	Any courses designated (H).	ECON 2203	18 hours Select 3 upper-division hours from each of the following areas: ACCT ECON FIN LSB MGMT MKTG	
Natural Sciences (N)	7	One course designated (L, N). One course designated (N).	MSIS 2103		
Social and Behavioral Sciences (S)	6	Any courses designated (S).	STAT 2023	9 hours from: ECON 3713, 4723 LSB 3323, 3423, 4413, 4523, 4633 POLS 3983, 4693, 4973, 4983 SPCH 4733	
International Dimension (I)	-	Any course designated (I).	BADM 3513		
Scientific Investigation (L)	-	Any course designated (L). Students are encouraged to meet the requirement in their selection of (N) course work.	FIN 3113		
College/Departmental Requirements <u>7</u> Hours			LSB 3213	6 hours upper-division CBA electives (A GPA of 2.50 is required in these 36 hours.)	
Orientation	1	BADM 1111	MGMT 3123		
Analytical and Quantitative	3	MATH 2103	MKTG 3213		
Oral Communication	3	SPCH 2713	MSIS 3223		
			A GPA of 2.50 is required in these 72 hours.		
Electives <u>7</u> Hours					
May be selected from any upper- or lower-division area except activity courses in LEIS and PE and lower-division AERO and MLSC. Twelve credit hours earned in advanced AERO and MLSC, exclusive of credit earned for summer camp, may be included in the 120 hours.					
Other Requirements:					
1. No more than 50 percent of the 120 total hours may be earned in College of Business Administration courses. However, MSIS 2103 and up to 9 hours of ECON may be counted as outside the CBA. 2. A minimum of 50 percent of the business hours required for a degree as well as the last 30 hours must be in residence at OSU. 3. Forty-five hours of junior/senior level courses (3000 or above) are required.					
Students will be held responsible for degree requirements in effect at the time of matriculation (date of first enrollment) and any changes that are made, so long as these changes do not result in semester credit hours being added or do not delay graduation.					

DEAN

BA-7

DEPARTMENT HEAD

Oklahoma State University
The Master's Program In Economics

A. Departmental Admission to the Master's Program

All graduates of recognized undergraduate programs are eligible to apply. An undergraduate major in economics is desirable, but not essential. Students without an undergraduate degree in economics may be required to take some undergraduate economics courses as prerequisites for which no graduate credit may be earned. The Graduate Studies Committee evaluates all applications for admission. Admission decisions are based on an undergraduate grade point average of 3.0 or better, GRE scores, and recent letters of reference.

B. Plan of Study

By the end of the second semester of work in the Masters program (or before enrollment in the 17th credit hour) each student must submit a tentative Plan of Study to the Graduate College. Students meet with the Graduate Advisor to develop their Plan and then submit it to the Department Assistant, who routes it for approval by the Graduate Studies Committee and Graduate College. An updated, and approved plan of study matching the student's transcript must be submitted to the Graduate College the semester of graduation.

C. General Requirements

The Masters program provides students with a solid background in economic theory and broadens their acquaintance with special subject areas within the discipline. A total of 30 graduate credit hours are required to complete the program with a Thesis. A total of 33 graduate credit hours are required to complete the program with a Research Report/Creative Component. A minimum of 21 total hours must be at the 5000 level. The requirements are as follows:

1. The Theory Core (9 hours)

- (a) ECON 5123
- (b) ECON 5133
- (c) ECON 5223

2. Distribution Requirements (9 hours)

- (a) Monetary Economics
- (b) Public Finance
- (c) International Economics
- (d) Economic Development
- (e) Labor Economics
- (f) Industrial Organization
- (g) Urban and Regional Economics
- (h) Econometrics

A minimum of 3 hours must be taken at the 5000 level in three of the above fields.

3. Electives 12 hours if the Statistics requirement was fulfilled prior to enrolling in the graduate program; 9 hours if not; and 6 hours if student chooses to write a Thesis.

These courses may not be used as Electives:

- ECON 3113
- ECON 3123
- ECON 5113 (unless student is terminal MS)

4. Statistics (3 hours)

If not taken as an undergraduate then STAT 4013 or STAT 3013 (or an equivalent) is required.

5. Mathematics

MATH 2145 (Calculus I) is required of all graduate students in economics. If this course or its equivalent has not been taken as an undergraduate, it must be taken as a graduate student without graduate credit. It may be taken on a Pass/No Pass basis.

6.Thesis/Research Report/Creative Component

The Master's Thesis is similar to a Doctoral Dissertation only less rigorous. The student must select a topic, research and write a critical paper with analyzed results, and then present and defend the paper before the thesis committee and other Departmental faculty. An advisor supervises research and writing. The thesis must conform to the Graduate College Style Manual guidelines. The Thesis, 6 credit hours of ECON 5000, is part of the total of 30 credit hours for graduation. When a student chooses to write a Thesis then only 6 credit hours of electives are required.

Research Report/Creative Component is 3 credit hours of ECON 5003 as part of the 33 total credit hours for graduation. It is counted as an elective. The Creative Component is a researched report in the form of a journal article. The report demonstrates the student's ability (a) to examine an economic issue or problem, (b) to review the relevant research and bring to bear data and information dealing with the problem, including methodological considerations, and (c) to report in a professional format the results of the inquiry. A faculty member approves the topic, directs the inquiry and assigns the grade. A grade no less than "B" must be earned for the Creative Component.

D. SEVEN YEAR COMPLETION RULE

The Graduate College requires that Masters students complete their program within seven years of the date of first enrollment in the Masters program.

The Department also offers a **Master's-Applied Option** program in which quantitative skills and concentration in a specific area are emphasized. The following requirements must be met for the Applied Option.

1. Prerequisites

Intermediate Micro and Macro, Basic Statistics and Calculus I or Business Calculus. Students with weak backgrounds in English composition may be required to complete a course in Technical Writing.

2. Core Requirements (9 hours)

- (a) ECON 5113 (or ECON 5123)
- (b) ECON 5033 (or ECON 5133)
- (c) ECON 4213 or ECON 4223

3. Economics Electives (9 hours)

- (a) Chosen in accordance with career objectives
- (b) At least 6 hours at the 5000 level

4. Supporting Electives (12 hours)

- (a) STAT 5013 or 4013 or 3013
- (b) Electives in economics or other areas chosen in accordance with career objectives.

5. Research Report/Creative Component (3 hours)

The Creative Component report (ECON 5003) has an applied emphasis.

**IN ADDITION TO THE ABOVE, EACH STUDENT MUST MEET ALL GRADUATE COLLEGE
REQUIREMENTS FOR THE MASTER'S DEGREE.**

Oklahoma State University
The Doctoral Program In Economics

A. Admission to the Doctoral program.

The Economics Graduate Studies Committee evaluates all applications. Admission decisions are based on prior academic performance (a 3.0 GPA is required), GRE scores and recent letters of reference. Evaluations are made after the Department has received all application materials. Students seeking admission to the Ph.D. program while in the Master's program at OSU must obtain consent of the Department's faculty. This process is initiated by a standard application to the Graduate College.

B. Doctoral Plan of Study

An initial Plan of Study must be filed in the Graduate College by the end of the second semester of work in the Ph.D. program. Students meet with the Graduate Advisor to develop their Plan and then submit it to the Department Assistant, who routes it for approval by the Graduate Studies Committee and Graduate College. An updated Plan of Study signed by the dissertation committee and matching the student's transcript is submitted with PhD candidacy papers at the time of the dissertation proposal.

C. General Requirements: A total of 60 graduate credit hours are required for a Doctoral degree when a student already has a Masters degree. A total of 90 graduate credit hours are required for students with a Bachelors degree.

1. Theory Core and Field Specialization

Doctoral candidates must pass written Qualifying Examinations (*Prelims*) in Micro and Macro economic theory and one field of specialization. Students must take the Micro prelim the first time it is offered after completion of ECON 5123, ECON 5223 and ECON 6133, and the Macro prelim the first time it is offered after completion of ECON 5133 and ECON 6143. The field prelim is taken after successfully passing the theory prelims and completion of the field sequence. The field "seminar" course includes in-depth readings, critical evaluations of published research, and a writing component that can be the basis of the dissertation proposal. Students are expected to be familiar with major contributions to their testing field, whether or not the contributions are explicitly covered in the classroom. The field prelim must be taken upon completion of the field sequence. Field prelims are offered after each sequence of required courses has been offered.

Prelims are given in the fall and spring during the second week of the semester, unless there is a University Holiday during the second week in which case prelims are given during the third week. The Micro prelim is offered on Tuesday and the Macro prelim is given on Wednesday, both from 8:30 - 11:30 AM. Field prelims are offered on Friday of that week from 8:30 AM - 12:30 PM. Examinations are awarded one of the following grades: Excellent, Good, Pass, or Fail. Students will receive their exam results by electronic mail as soon as the decisions are turned into the Department Assistant. A formal letter follows by US mail.

Students must register in the Department office to take fall prelims by August 1, and spring prelims by December 1. Students who fail to show up for a registered examination will automatically be assessed a Fail.

A student who fails the first attempt of a theory prelim must retake the exam within two regular semesters. A student who fails a theory prelim a second time is automatically dismissed from the doctoral program. A student who fails the first attempt of a field prelim must retake the exam the following semester. If the second field prelim attempt results in a fail, then another field sequence is required or the student must withdraw from the program. All examinations are developed and evaluated by a committee consisting of three Economics department faculty. Copies of past examination questions are available in the departmental office.

In addition to the prelim requirements, *the Graduate Advisor will assess satisfactory performance required for continued enrollment in the doctoral program.* Satisfactory performance includes successfully completing courses consistent with obtaining the doctoral degree in a timely manner.

2. Non-Testing Field

Students are required to demonstrate proficiency in a second field by taking nine graduate-level credits in either a testing or non-testing field sequence. A grade no less than B must be earned in each course.

3. Statistics

Six credits distributed as follows:

- A. STAT 4203 or STAT 4113 (econometrics field course).
- B. One of the following courses: STAT 4213, STAT 4223 (econometrics field course), ECON 4213, or equivalent course.

4. Mathematics

MATH 2145 (Calculus I) is required of all graduate students in economics. If this course or its equivalent has not been taken as an undergraduate, it is considered a deficiency. This course may be taken either for a grade or on a pass-no pass basis. In either case, graduate credit cannot be earned in meeting this requirement.

5. Mathematical Economics

Each student must complete ECON 5223 or its equivalent. MATH 2145 or its equivalent is a prerequisite for this course.

6. Other Required Coursework

- A. ECON 5243 and 6243 (Econometrics I and II) are required courses for all Doctoral students.
- B. Doctoral students wishing to have their second field in Econometrics must take STAT 4113, 4223, and AGECE 6213 in addition to Econometrics I and II.

7. Dissertation Proposal

Following successful completion of qualifying examinations and all coursework, every Doctoral candidate must present a dissertation proposal at a general meeting open to the Department faculty and fellow students. Arrangements for this presentation are made with the student's primary advisor and the Department Assistant ten days in advance of the presentation date. Copies of the Proposal are expected to be in the hands of the committee members one week prior to presentation.

A copy of the proposal is electronically submitted to the Department Assistant who notifies all Department faculty and graduate students. The faculty may make recommendations and suggestions to the student and the Advisory Committee; however, final approval or disapproval of the proposed dissertation rests with the student's Advisory Committee.

8. ECON 6000 and Continuous Enrollment

A minimum of 15 and a maximum of 30 credit hours of ECON 6000 (Research and Thesis) are reported on the final Plan of Study for graduation. More than 30 hours of ECON 6000 are often accumulated prior to completion of the dissertation. Students enrolled in ECON 6000 are required to attend and participate in the Economics Workshops. Continuous enrollment is required for all Doctoral students until graduation. Once all coursework is completed and only ECON 6000 credits are being taken, DOMESTIC students may enroll in a minimum of 6 credit hours per calendar year (recommended 2 each in Fall, Spring and Summer) unless students have an assistantship (minimum of 6 hours enrollment per semester is required) or is on government sponsored financial aid - ask the Financial Aid office to be certain about these minimums. INTERNATIONAL students must enroll in a minimum of 9 credit hours per semester (unless they have a 50% Assistantship, in which case the minimum is 6 hours per semester) until the semester they intend to graduate, when they may enroll in a minimum of 3 credit hours. HOWEVER, if the International student does not graduate in that semester, back enrollment, prior to the week of final examinations, is required to meet the minimum.

D. NINE YEAR COMPLETION RULE

The Graduate College requires that PhD students complete their program within nine years of the date of first enrollment in the Doctoral program. Coursework is valid toward a degree for a maximum of ten (10) years.

IN ADDITION TO THE ABOVE, EACH STUDENT MUST MEET ALL GRADUATE COLLEGE REQUIREMENTS FOR THE DOCTORAL DEGREE.

B. Distance Education

The following courses are available via we-based instruction: ECON 2103 Introduction to Microeconomics, ECON 2203 Introduction to Macroeconomics, ECON 3113 Intermediate Microeconomics, ECON 3613 International Economic Relations.

None of economics graduate courses are available via distance learning.

C. Articulation Agreement

The Department of Economics and Legal Studies in Business participates in the articulation agreements as they currently exist among Oklahoma public colleges and universities. State Regent's policy guarantees that an associate degree will satisfy all freshman and sophomore general education requirements for students transferring to a four-year university with an associate in arts or associate in science degree (two-year degrees). If a student transfers to another college before completing an associate degree, the student will receive general education credit for courses that match those at the college he/she is attending. All undergraduate degrees, except for the applied associate of science, require that a student take a minimum of 37 hours of required courses in English, literature, math, science, history and the arts.

There are no articulation agreements for the Department's graduate programs in economics.

D. Multidisciplinary programs

The faculty in the Department of Economics and Legal Studies in Business participate in multidisciplinary programs at both the undergraduate and graduate level. At the undergraduate level, the Legal Studies in Business faculty teach courses which are applicable to all of the degree programs in the Spears School of Business as well as many programs across the OSU campus. The Economics faculty teach courses which are applicable to all of the undergraduate programs in the Spears School of Business. The undergraduate level economics courses are also applicable to the various programs offered by the Department of Agricultural Economics as well as other programs across the OSU campus.

The Department's faculty also participate in multidisciplinary programs at the graduate level. The Legal Studies in Business faculty teach courses which are part of the MBA program. The Economics faculty teach courses which are used for the different areas of emphasis for the Ph.D. program in Business Administration as well as the MBA program. The Economics faculty also teach courses which are applicable to the Ph.D. and Master's of Science program in Agricultural Economics as well as the Master's of Science in Quantitative Economics. Some of the Economics faculty also teach courses which are applicable to the graduate programs in Environmental Science.

The Economics faculty are also actively involved serving on master's thesis and dissertation committees for students in other fields. These include the different emphasis areas for the Ph.D. in Business Administration, Environmental Science, and Agricultural Economics.

CRITERION III: Program Resources

A. New Facilities and Major Equipment

The Department of Economics and Legal Studies in Business has departmental funds to increase the number of databases and other software packages available to students and faculty.

To the extent possible and according to the needs of the course, undergraduate and graduate students are taught using the latest technology-assisted learning with classroom computers and presentation equipment. Classes meet in classrooms across campus with a wide range of technology (including none) available. With the Spears School of Business, facilities are managed at the school level. Hardware is upgraded every three years to ensure student access to using the latest technology. The computers for faculty are upgraded every three years.

Technology in the Spears School of Business classrooms: Twelve classrooms under the control of the Spears School of Business were equipped at a cost of \$140,000 during the summer of 2002 with new projection units including instructor work stations, dedicated desktop computers, ceiling-mounted projectors, each with internet access. Five new mobile projection units are available for Spears School of Business faculty teaching in classrooms not similarly equipped.

Technology available to students: Over the summer of 2002, a computer lab in the Spears School of Business open to all students was upgraded at a cost of \$220,000 with 78 new desktop computers with flat screen monitors and extensive software and data programs. Four full-time professional and 1.0 FTE part-time students service the computer support needs in the Spears School of Business faculty, staff, and students.

B. Academic and Administrative Efficiencies

A number of actions have been taken to improve the academic efficiencies of the department's programs. The Agribusiness option for the General Business major was eliminated because there have not been any declared majors with this option over the past five years. The department has also developed a set of course "rollouts" showing when the upper division courses on Economics and Legal Studies in Business will be offered several semesters into the future. This action contributes to improving the efficiency for student advising in selecting their classes and meeting the requirements for graduation in a more timely fashion.

A number of actions have also been taken to improve the efficiencies of the department's graduate programs. First, a rollout of Economics graduate courses is maintained and updated to facilitate curriculum planning and the development of plans of study for the department's graduate students. Second, the Department's theory preliminary exam process has been redesigned to provide efficiencies for students' progress in the doctoral programs. Finally, the fields of specialization offered by the department have been redefined to more appropriately reflect the strengths of the department's faculty.

For the undergraduate Economics and Legal Studies in Business course offerings, enrollments have increased as the number of student credit hours has increased without corresponding increase in instructors. Spears School of Business faculty offer classes with student/faculty ratios among the largest offered by OSU, generating large student credit hours per faculty. Moreover,

the faculty are accountable for research, student career advising, outreach and other professional obligations. The Cost per Student Credit Hour, in constant dollars, decreased by 27.9% between 2000 and 2004.

Spears School of Business staff is administered at the school level. The Spears School of Business reduced staff in the face of budget cutbacks eliminating three secretarial positions and significantly reducing student employees. Specific to the department, the Department of Economics and Legal Studies in Business no longer has a work-study student to help the unit assistant with office tasks.

C. External funding (see next page for table)

ECLS External Funding Table

Routing Number	Project Title	Lead PI	Sponsoring Agency	2001-2002*	2002-2003*	2003-2004*
FY02						
BU-01-RS-011	OG&E Project Economic Forecasting,	D.Rickman	OG&E	5,000		
BU-01-RS-012	Private Support Econometric Model	D.Rickman	Various Private Intities Oklahoma Tax	700		
BU-02-RS-016	FY02 Snead, Rickman,	D.Rickman	Commission State of Okla - DHS	70,000		
BU-02-RS-027	Willett Economic Forecasting,	D.Rickman		33,298		
BU-02-RS-033	State Support Tulsa Forecast	M.Snead	Tulsa Chamber of Commerce	4,500		
BU-96-RS-012	OKC Forecast	M.Snead	OKC Chamber of Commerce	5,000		
BU-97-RS-005				5,000		
BU-02-RS-027	Increasing Child Support Collection Success in OK	M.Snead	Department of Human Services	33,298.00		
BU-02-RS-031	Update of 1996 Report on Marginally Producing Wells	M.Snead	OK Comm on Marginally Producing Oil & Gas	8,500.00		
TOTAL FY02				\$ 165,296.00		
FY03						
BU-00-RS-010	Exercise in Hard Choices	K.Olson	US Dept of Education		63,175.00	
BU-01-RS-011	OG&E Project Economic	M.Snead	OG&E Energy Corp		5,000.00	
BU-02-RS-033	Forecasting Support Economic	D.Rickman	Tulsa Technology Center		2,233.00	
BU-02-RS-033	Forecasting Support Economic	D.Rickman	Tulsa Technology Center		2,233.00	
BU-02-RS-033	Forecasting Support Economic	D.Rickman	State of Oklahoma		1,000.00	
BU-03-RS-002	Comparison of Local Growth Reduction Poverty Rates	D.Rickman	Upjohn Institute Oklahoma Tax		13,000.00	
BU-03-RS-004	Economic Forecasting FY03 2003 OK Child Care	D.Rickman	Commission		50,000.00	
BU-03-RS-016	Market Rate Survey	M.Snead	DHS		14,725.00	
TOTAL FY03					\$ 151,366.00	
FY04						
BU-01-RS-012	Economic Forecasting Support Private	M.Snead	OK Child Care Resource & Referral Assoc			465.00
BU-01-RS-012	Economic Forecasting Support Private	D.Rickman	Moore Norman Technology Center			2,000.00
BU-04-RS-003	OK Highway Cost Allocation Study	K.Olson	OU			38,013.00
BU-04-RS-005	Economic Forecasting FY04	M.Snead	Oklahoma Tax commission			50,000.00
BU-96-RS-012	Tulsa Metro Area Forecast	M.Snead	Tulsa Chamber of Commerce			5,000.00
BU-97-RS-005	OK ity MSA Quarterly Economic Model	M.Snead	OK City Chamber of Commerce			6,646.00
TOTAL FY04						\$ 102,124.00

* Total awards are shown in the year received.

CRITERION IV: Productivity

A. Number of majors (headcount), student credit hours, and average time to graduation

The number of undergraduate majors in economics and general business combined increased 40.5 percent during the review period, from 311 majors in Fall 2000 to 437 majors in Fall 2004. The number of undergraduate student credit hours taught increased by 34.8 percent, from 8,349 to 11,256. The average time to graduation for the undergraduate major is 8.5 full time semesters and has remained relatively stable over the review period. See the following tables and the five Year Academic Ledger for ECLS for additional details.

OSRHE PROGRAM REVIEW
CRITERION IV - PROGRAM PRODUCTIVITY
NUMBER OF MAJORS IN EACH PROGRAM FOR PAST FIVE FALL SEMESTERS

----- DEPARTMENT_NAME=ECONOMICS -- A & S -----

PROGRAM	FALL				
	FALL 2000	FALL 2001	FALL 2002	FALL 2003	FALL 2004
	N	N	N	N	N
Economics - BA (A&S)	5	9	10	4	13
Economics - BS (A&S)	14	12	25	35	47

OSRHE PROGRAM REVIEW
CRITERION IV - PROGRAM PRODUCTIVITY
NUMBER OF MAJORS IN EACH PROGRAM FOR PAST FIVE FALL SEMESTERS

----- DEPARTMENT_NAME=ECONOMICS&LEGAL STUDIE -----

PROGRAM	FALL				
	FALL 2000	FALL 2001	FALL 2002	FALL 2003	FALL 2004
	N	N	N	N	N
Business Administration - BS	311	341	422	474	437
Economics - MS	9	19	19	20	16
Economics - PHD	33	29	25	26	22

OSHRE PROGRAM REVIEW
 CRITERION IV - PROGRAM PRODUCTIVITY
 FIVE YEAR HISTORY OF DEGREES AWARDED

----- COLLEGE=ARTS & SCIENCES, DEPARTMENT=ECONOMICS -- A & S -----

		YEAR				
		1999-2000	2000-2001	2001-2002	2002-2003	2003-2004
		N	N	N	N	N
PROGRAM	TERM					
Economics - BA (A&S)	SUMMER	2		1		1
	FALL				2	
	SPRING	1	1		5	2
	A11	3	1	1	7	3
Economics - BS (A&S)	TERM					
	SUMMER	1			2	1
	FALL	1			3	5
	SPRING	4	7	1	4	4
	A11	6	7	1	9	10

OSHRE PROGRAM REVIEW
 CRITERION IV - PROGRAM PRODUCTIVITY
 FIVE YEAR HISTORY OF DEGREES AWARDED

----- COLLEGE=BUSINESS ADMIN, DEPARTMENT=ECONOMICS&LEGAL STUDIE -----

		YEAR				
		1999-2000	2000-2001	2001-2002	2002-2003	2003-2004
		N	N	N	N	N
PROGRAM	TERM					
Business Administration - BS	SUMMER	27	21	19	17	22
	FALL	28	31	27	38	50
	SPRING	49	56	72	58	77
	A11	104	108	118	113	149
Economics - MS	TERM					
	SUMMER	5	1	1	1	2
	FALL	3	2	2	1	3
	SPRING	3	1		4	4
	A11	11	4	3	6	9
Economics - PHD	TERM					
	SUMMER	3		3		3
	FALL	1	2	5		3
	SPRING	1	3	2	1	1
	A11	5	5	10	1	7

FIVE YEAR ACADEMIC REPORT CARD

COLLEGE: BUSINESS ADMIN
ECON/LLEGAL STUDIES (C3508)

FALL SEMESTER -->	2000		2001		2002		2003		2004		5-YEAR DIFFERENCE	
	* * * * * S T U D E N T I N F O R M A T I O N * * * * *											
HEADCOUNT OF STUDENTS												
UNDERGRADUATE	311		341		422		474		437		126	+40.5%
GRADUATE	43		51		47		47		40		-3	-6.9%
PROFESSIONAL	0		0		0		0		0		0	
TOTAL	354		392		469		521		477		123	+34.7%
MINORITY	87		85		97		112		106		19	+21.8%
NONMINORITY	267		307		372		409		371		104	+38.9%
ENTRY INFORMATION	SCORE	NUM	SCORE	NUM	SCORE	NUM	SCORE	NUM	SCORE	NUM		
ACT AVERAGE	23.0	4	26.9	7	24.5	4	28.8	4	21.5	2	-1.5	-6.5%
ACT RANGE (25TH-75TH)	21-25		24-28		24-25		26-32		21-22			
TOP 10% OF HS CLASS	0%		29%		50%		25%		0%		0	PTS
RETENTION/GRADUATION RATES												
FULLTIME SEMESTERS			8.3	<i>semesters to graduate</i>	8.6		8.5		8.4		0.1	+1.2%
SEMESTER CREDIT HOURS (STATE FUNDED ONLY)												
UNDERGRADUATE	8,349		9,065		9,732		10,562		10,509		2,160	+25.8%
GRADUATE	535		735		552		573		358		-177	-33.0%
PROFESSIONAL	0		0		0		0		0		0	
TOTAL	8,884		9,800		10,284		11,135		10,867		1,983	+22.3%
% AND AVG SIZE OF LECTURE CLASSES TAUGHT	NUMBER	AVG	NUMBER	AVG	NUMBER	AVG	NUMBER	AVG	NUMBER	AVG		
UNDERGRADUATE	53	52.9	52	58.0	53	60.3	64	54.5	62	54.7	9	+16.9%
GRADUATE/PROF	6	20.0	9	22.0	8	18.0	8	18.0	7	15.0	1	+16.6%
TOTAL	59	49.5	61	52.7	61	54.7	72	50.6	69	50.7	10	+16.9%
	* * * * * F A C U L T Y I N F O R M A T I O N * * * * *											
HEADCOUNT OF FACULTY												
PROF - LECTURER												
TOTAL	21		20		21		21		22		1	+4.7%
MINORITY	.	%	.	%	.	%	.	%	1	5%	.	
TENURED & TENURE TRACK												
TOTAL	19		18		18		18		16		-3	-15.7%
TENURED	19	100%	18	100%	18	100%	18	100%	16	100%	-3	-15.7%
INSTRUCTIONAL FTE												
PROF - LECTURER	18.22		18.28		18.94		20.36		19.01		0.79	+4.3%
GRAD ASSISTANT	5.39		7.13		5.50		8.00		8.01		2.62	+48.6%
TOTAL	23.61		25.41		24.44		28.36		27.02		3.41	+14.4%
STUDENT-FACULTY RATIO	33.0		36.4		36.7		36.9		38.4		5.4	+16.4%
AVG ACADEMIC YEAR SALARY (FULL-TIME, 9 OR 10 MO.)	OSU	% OF BIG 12	OSU	% OF BIG 12	OSU	% OF BIG 12	OSU	% OF BIG 12	OSU	% OF BIG 12		
PROFESSOR	76,673	82%	83,775	84%	82,499	80%	83,332	81%	86,686	.%	10,013	+13.0%
ASSOC PROF	54,975	85%	56,738	82%	53,633	76%	53,633	72%	55,449	.%	474	+0.8%
ASST PROF	0	.%	0	.%	0	.%	0	.%	0	.%	0	
CLASSES TAUGHT BY TENURED & TENURE TRACK												
% LOWER DIV	63%		63%		45%		46%		50%		-13	PTS
% UNDERGRAD	70%		60%		53%		55%		53%		-17	PTS

NOTE: NUMBERS FOR FALL 2004 ARE PRELIMINARY. FINAL FIGURES WILL BE AVAILABLE AFTER THE END OF THE SEMESTER.

NOV 4, 2004

PROJ04.SAS(REPTCARD)

INST RESEARCH & INFORMATION MGMT

**Oklahoma State University
FIVE-YEAR ACADEMIC REPORT CARD
ECON/LEGAL STUDIES**

Fiscal Year	2000	2001	2002	2003	2004	Change	
						Amount	Percent
Financial Information							
Faculty Salaries	\$1,480,038	\$1,438,083	\$1,452,433	\$1,472,546	\$1,585,288	\$125,250	8.6%
Other Salaries	\$68,458	\$69,831	\$72,187	\$84,725	\$57,825	(\$8,633)	-13.0%
Fringe Benefits	\$334,166	\$372,843	\$397,774	\$413,281	\$418,440	\$84,274	25.2%
Travel	\$3,549	\$5,018	\$2,827	\$5,089	\$11,500	\$7,951	224.0%
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	-
Supplies Other Oper. Exp.	\$31,185	\$32,228	\$21,942	\$19,582	\$18,032	(\$15,132)	-48.6%
Property, Furniture Equip.	\$1,735	\$1,215	\$7,363	\$70	\$4,398	\$2,661	153.4%
Library Books Periodicals	\$54	\$548	(\$9)	\$55	\$175	\$121	223.8%
Transfers Other Disbur.	\$0	\$0	\$0	\$0	\$0	\$0	-
Total	\$1,897,165	\$1,917,566	\$1,954,521	\$1,975,329	\$2,093,658	\$196,491	10.4%
Cost per SCH	\$118.03	\$101.57	\$98.92	\$91.26	\$95.17	(\$20.86)	-18.0%
Cost per SCH in Constant	\$118.03	\$98.68	\$92.59	\$85.03	\$85.39	(\$30.64)	-26.4%
Other Revenue							
Other Student Fees	\$0	\$0	\$0	\$0	\$0	\$0	-
Gifts and Grants	\$0	\$0	\$0	\$39,775	\$88,893	\$88,893	-
Fees Related to Educ. Depts.	\$3,323	\$0	\$0	\$0	\$0	(\$3,323)	-100.0%
Other Income	\$16,642	\$103,950	\$7,296	\$192,808	\$80,440	\$63,798	383.4%
Total	\$19,965	\$103,950	\$7,296	\$232,584	\$189,132	\$149,168	747.2%
External Funding							
Sponsored Expenditures**	\$211,480	\$200,197	\$160,467	\$82,312	\$143,824	(\$67,656)	-32.0%
Fundraising							

**Excludes federal appropriations for College of Agriculture Sciences and Natural Resources.

B. Faculty ratio and class size

The student faculty ration reported on the Five-Year Academic Ledger ranges between 33.0 and 38.4, an increase of 16.4% from 2000 to 2004. Tenure and tenure-track faculty taught 53% of undergraduate classes in the Fall of 2004 compared to 70% in the fall of 2000.

The number of undergraduate sections taught have increased from 53 in the Fall of 2000 to 62 in the Fall of 2004. This represents an increase of 16.9% in the number of undergraduate classes taught. Increased use of doctoral students and adjuncts supported the increasing sections offered.

The number of graduate classes taught over the period from 2000 to 2005 was between 6 and 9 classes. These classes are taught by tenure and tenure-track faculty.

C. 5-year average number of degrees conferred and majors

Over the past five years the Department of Economics and Legal Studies in Business has conferred 593 (BSBA in General Business and BSBA in Economics). This is an average of 119 graduates per year. Over the past five years the department has awarded 33 Master's of Science degrees in Economics for an average of almost 7 per year. The Department has awarded 28 Ph.D. degrees in Economics over the five year period for an average of just over graduates per year.

Over the past five years the Department has awarded 15 Bachelor's of Arts with a major in Economics through the College of Arts and Sciences. This represents an average of 3 graduates per year. Over the same period the Department awarded 33 Bachelor's of Science with a major in Economics through the College of Arts and Science. This represents an average of about 6 graduates per year.

The Bachelor's of Arts degree program has yielded an annual number of graduates which is that required by the OSRHE guidelines of 5 graduates per year. With regard to the Economics B.S. and Economics B.A. degree programs, the degree programs differ in the general education requirements in that students may concentrate more on natural and mathematical sciences in the B.S. degree program and more on foreign languages, arts and humanities in the B.A. degree program; the major requirements of the Economics B.A. and B.S. degree programs differ such that students may better prepare for their career goals (e.g. preparation for graduate school, preparation for a career in the international arena, or law school) but permit students in the two degree programs (as well as the students in the Economics B.S. in Business Administration program) to draw from the same set of economics courses so that there are no incremental costs associated with both B.A. and B.S. degree programs in Economics.

The following list shows a sample of graduate student job placements over the past five years.

Economics MS Graduates

Alisha Bacon	FL2004	Midfirst Bank/OKC
Stephen Schultz	SP2004	Financial Analyst/Smith Barney/Dallas
Rozita Ramjan	SP2003	Energy Mkt Analyst/Dominion Energy Resources, Richmond VA
Ariuna Tungalag	SP2000	Asst to Governor and Chief Economist/Bank of Mongolia
Satya Parayitam	SP1999	PhD Business Administration/Management Program/OSU
Annamari Parviainen	SP1999	PhD Environmental Science Program/OSU
Antonio Avalos	SP1998	PhD Economics Program/OSU
Roberto Rosales	SP1997	Energy Market Analyst/KOCH Industries

Economics Ph.D. Graduates

Jeong Soon Park	SP2005	Research Economist	Korea Energy Economics Institute
Antoine ElKhoury	SP2004	Research Fellow	Univ of Maryland School of Pharmacy
Remy Hounsou	FL2003	Asst Professor	University of Abo Mey-Calavi/Benin AFRICA
Ellinami Minja	FL2003	Asst Professor	Univ Dar Es Salaam/Tanzania
Russell McKenzie	SU2003	Asst Professor	Southern Louisiana University
Boonyeam Nobnob	SU2003	Asst Professor	Univ of Thai Chamber of Commerce
Antonio Avalos	SU2003	Asst Professor	Univ of CA/Fresno
Euy-Seok Yang	SP2003	Research Economist	Korea Energy Economics Institute
Susanne Rassouli-Currier	SP2002	Visiting Assistant Prof	University Central OK
Seyit Kose	SP2002	Asst Professor	Abant Izzet Baysal University/Bolu/TURKEY
Levent Aytemiz	SU2001	Asst Professor	Suleyman Demirel University/Isparta/TURKEY
Terence N. Decker	SU2001	Visiting Asst Prof	Wichita State, Wichita KS
David M. Mitchell	SU2001	Asst Professor	Valdosta State University/Georgia
Steven T. Petty	SU2001	Asst Professor	College of the Ozarks/Branson MO
Hung-Ming Wu	SU2001	Asst Professor	Aletheia University/Matou Campus/TAIWAN

CRITERION V: Quality

A. Program faculty qualifications

The Department of Economics and Legal Studies in Business is active in teaching, research and service. Table A, which follows, reports the members' education qualifications and scholarly activities.

Table A: ECLS Faculty Qualifications

ECLS Faculty	Status	FTE	Degree/DATE	Field	From	Current Rank	Year of Hire	Indicators of Intellectual Contributions 01012000-12312004					
								Learning/ Pedagogical		Contributions to Practice		Discipline- Based	
								PRJ	OIC	PRJ	OIC	PRJ	OIC
K.D. Willett	REG	1.00	Ph.D.1982	Economics	U. New Mexico	1991 Professor	1981					2	8
L.C. Adkins	REG	1.00	Ph.D.1988	Economics	Louisiana State U.	1998 Professor	1988					7	5
O.M. Amos	REG	1.00	Ph.D.1979	Economics	Iowa State U.	1988 Professor	1979						
M.J.Applegate	REG	1.00	Ph.D. 1973	Economics	Iowa State U.	1990 Professor	1974						
K.M. Currier	REG	1.00	Ph.D.1985	Economics	SUNY-Albany	1989 Assoc Prof	1984		1			5	2
J.R. Fain	REG	1.00	Ph.D.1986	Economics	Purdue U.	1999 Professor	1986					2	2
J.W. Fowler	REG	1.00	J.D.1966	Law		1985 Professor	1972					1	1
M. Gade	REG	1.00	Ph.D.1986	Economics	Michigan State U.	1991 Assoc Prof	1986						
J.M. Jadow	REG	1.00	Ph.D.1970	Economics	U. Virginia	1976 Professor	1968						
G.M. Lage	REG	1.00	Ph.D.1967	Economics	U. Minnesota	1976 Professor	1966						
T.F. McCubbins	REG	1.00	J.D.1980	Law		1991 Assoc Prof	1986			1			1
R.L. Moomaw	REG	1.00	Ph.D.1976	Economics	Princeton U.	1983 Professor	1975		1		1	5	2
G.C. Mosier (Int. Dean)	REG	1.00	Ed.D.1986, J.D.1981	Higher Ed Adm/Law	OSU U. Kansas	1996 Professor	1985					3	3
K.W. Olson	REG	1.00	Ph.D.1969	Economics	U. Oregon	1983 Professor	1976		1		3	1	
E.O. Price	REG	1.00	Ph.D.1980	Economics	Texas A&M U.	1984 Assoc Prof	1979						
D. Rickman	REG	1.00	Ph.D.1987	Economics	U. Wyoming	1996 Professor	1996					12	20
A. Savvides	REG	1.00	Ph.D.1983	Economics	U. Florida	2002 Professor	1985					6	2
A.L. Ulrich	REG	1.00	J.D.1985	Law	Case Wstrn Resv	1991 Assoc Prof	1986						
H.Johnson (OSU-T)	ADJ	0.25	J.D. 1984	Law	Harvard Law School	Visiting Asst Prof	SP05						
S. Miller (OSU-T)	ADJ	1.00	ABD Ph.D.	Economics	OSU	Visiting Asst. Prof	FL04						
E. Murphy	ADJ	1.00	Ph.D.2004	Economics	No.Carolina State		SP05					1	
M. Preston	ADJ	0.25	J.D.1983	Law	U. OK Law School	Teaching Associate	FL04						
S. Preston	ADJ	1.00	MBA 1992, J.D.1979	MBA, Law	OKC U. Law, Rotterdam	Teaching Associate	FL99						
Y. Shimazaki	ADJ	1.00	Ph.D.2004	Economics	Geo. Washington U.	Visiting Asst. Prof	FL04					1	1
T. Ulrich (OSU-T)	ADJ	1.00	LL.M 1993, J.D.1992	Law	Boston U. & SW Univ-CA	Visiting Asst. Prof	FL01						

B. Evidence of regional/national reputation and ranking

Department of Economics and Legal Studies in Business has a strong reputation regionally and nationally as evidenced by the success of the students and faculty. In recent years, students from the department’s undergraduate programs have received various honors such as the Pickering Fellowship while others have received Wentz Research Awards. Graduates of the department’s undergraduate programs have graduated from some the nation’s best law schools including the University of Michigan, Harvard University, University of Virginia, Syracuse University and the University of Oklahoma. Others have gone on to do graduate in economics in prestigious programs such as Vanderbilt. Some of the department’s economics graduate students have been appointed to prestigious internships and fellowships including the United Nations Department of Economics and Social Affairs/Public Economics and Administration, Carl Albert Fellowship, Student Cooperative

Program with the U.S. Army Corps of Engineers (Tulsa District), Corporacion Andiana de Formento (Caracas, Venezuela), Hudson Institute, the World Bank and the International Chamber for Economic Development (ITERCED).

The faculty in the Department of Economics and Legal Studies in Business has developed a strong research reputation regionally and nationally as evidenced by faculty publications. Over the years, current faculty have published in the best general and specialized journals, e.g. *Quarterly Journal of Economics*, *Journal of Economic Growth*, *Economic Inquiry*, *Journal of Labor Research*, *Journal of Regulatory Economics*, *Journal of Economic Research*, *Mathematical Social Sciences*, *Journal of Economic Dynamics and Control*, *Oxford Economic Papers*, *Journal of Applied Econometrics*, *Review of Development Economics*, *Journal of Economic Development*, *International Journal of Finance*, *Annals of Regional Science*, *Regional Science and Urban Economics*, *Economic Letters*, *Southern Economic Journal*, *American Economic Review*, *Public Finance Quarterly*, *Journal of Urban Economics*, *Journal of Regional Science*, and *Managerial and Decision Economics*. The Department's reputation is also apparent by its heavy involvement in the Southern Economic Association—one of the oldest, largest and most prestigious regional associations for economists. Two of the department's faculty currently serve on the editorial board for the *Journal of Regional Science* and are also co-editors of the *Review of Regional Studies*.

Faculty members have also been successful in obtaining research grants from agencies such as the National Science Foundation, the U.S. Environmental Protection Agency as well as other funding sources. Faculty have also been involved in successful international programs such as Fulbright Fellowships and National Research Council Research Travel Grants.

C. Scholarly activity

Table B, which follows, is a list of research publications during the review period.

Name (Title) of Scholarly, Artistic and/or Creative Work	Program Faculty	Year completed (1999-2005)
"Price Risk in the NYMEX Energy Complex: an Extreme Value Approach," (with T. Krehbiel) <i>The Journal of Futures Markets</i> .	Lee Adkins	2005
"The Impact of Local Funding on the Technical Efficiency of Oklahoma Schools" (with R.Moomaw) <i>Economics Letters</i> .	Lee Adkins	2003
"Test Statistics and Critical Values in Selectivity Models," (with C. Hill and K. Bender) <i>Advances in Econometrics</i>	Lee Adkins	2003
"Inequality Restricted Bayesian Estimation of Production Functions for Regional Computable General Equilibrium Modelling," (with D.Rickman and A. Hameed) <i>Journal of Regional Science</i> .	Lee Adkins	2003
"Institutions, Freedom, and Technical Efficiency" (with R. Moomaw and A. Savvides) <i>Southern Economic Journal</i>	Lee Adkins	2002
"Collinearity" (with C. Hill) <i>Companion in Theoretical Econometrics</i> ,	Lee Adkins	2001
"Using Prior Information in Cointegrated Systems," (with T. Krehbiel and C. Hill) <i>Review of Quantitative Finance and Accounting</i> ,	Lee Adkins	2000
"Mean Reversion and Volatility of Short-Term LIBORs: An Empirical Comparison of Competing Models," (with T. Krehbiel) <i>International Review of Economics and Finance</i>	Lee Adkins	1999
"Strategic Firm Behavior Under Average-Revenue-Lagged Regulation," <i>Journal of Regulatory Economics</i>	Kevin Currier	2005
"Natural Monopoly Regulation in the Presence of Cost Misreporting," <i>Atlantic Economic Journal</i> ,	Kevin Currier	2004
"Using Both Sociological and Economic Incentives to Reduce Moral Hazard" (with F. Richter, E. Pebe Diaz, and B.W. Brorsen), <i>Journal of Agriculture and Resource Economics</i> ,	Kevin Currier	2003
"Natural Monopoly Regulation in the Presence of Cost Misreporting" <i>Economic Research Network Educator</i>	Kevin Currier	2003

"Long-Run Equilibrium in a Monopolistically Competitive Industry," <i>Journal of Economic Research</i> , <i>Comparative Statics Analysis in Economics</i> , World Scientific Publishing Co.	Kevin Currier	2002
The Current State of the Labor Queue: National and Regional Evidence, (with T. Bisping), <i>Journal of Labor Research</i>	James Fain	2005
Job Queues, Discrimination, and Affirmative Action, (with T. Bisping), <i>Economic Inquiry</i>	James Fain	2000
Ranking the Factors that Affect Occupational Outcomes, <i>Industrial Relations</i>	James Fain	1999
"Supreme Court Slams the Door on State Employees," <i>Oklahoma Bar Journal</i>	Joe Fowler	2001
"The Family and Medical Leave Act: Individual Liability for Managers?" <i>Journal of Law and Business</i>	Joe Fowler	1999
"A Trade Dress Tale: Gang Abducts Princess, Enhances Ransom Through Internet, Court Approves" <i>Journal of the Academy of Marketing Science</i>	Tipton McCubbins	2001
"Somebody Kicked the Sleeping Dog; New Bite in the Foreign Corrupt Practices Act" <i>Business Horizons</i>	Tipton McCubbins	2001
<i>Economics and Contemporary Issues</i> , 6 th Ed., (with M. Edgmand and K. Olson) Dryden Press	Ronald Moomaw	2004
"Total Factor Productivity and Economic Freedom: Implications for EU Enlargement" (with E.S.Yang) <i>The Economics and Policy of Cohesion in an Enlarged European Union</i> .	Ronald Moomaw	2004
"Urban Primacy, Gigantism, and International Trade: Evidence from Asia and the Americas" (with M. Alwosabi) <i>Journal of Economic Integration</i>	Ronald Moomaw	2004
"An Empirical Analysis of Competing Explanations of Urban Primacy: Evidence from Asia and the Americas" (with M. Alwosabi) <i>Annals of Regional Science</i> .	Ronald Moomaw	2004
"The Impact of Local Funding on the Technical Efficiency of Oklahoma Schools," <i>Economics Letters</i> . (with L. Adkins)	Ronald Moomaw	2003
"Multifunctional Land Use: Lessons from Jane Jacobs and Shopping Malls," in the <i>Economics of Multifunctional Land Use</i> , Eds. (with P. Nijkamp, C. Rodenburg, and R. Vreeker)	Ronald Moomaw	2003
"Institutions, Freedom, and Technical Efficiency," <i>Southern Economic Journal</i> (with L. Adkins and A. Savvides.)	Ronald Moomaw	2002
"Human and Knowledge Capital: A Contribution to the Empirics of State Economic Growth." (with J. Mullen and M. Williams) <i>Atlantic Economic Journal</i>	Ronald Moomaw	2002
"Improving Common Education in Oklahoma: The \$3,000 question," in <i>State Policy & Economic Development</i>	Ronald Moomaw	2001
"Business Method Patents: <i>State Street Bank v. Signature Financial</i> ," Southern Academy of Legal Studies in Business Proceedings	Greg Mosier	2001
"The Family Medical Leave Act: Individual Liability for Managers?" (with J. Fowler) <i>Journal of Law and Business</i>	Greg Mosier	2001
"The Best Beer in America": Trademark or Laudatory Language? case comment, <i>Journal of the Academy of Marketing Science</i>	Greg Mosier	2000
"Do Economic Restrictions Improve Forecasts?" (with Norwood, B. and M. Wohlgenant) <i>Journal of Agricultural and Applied Economics</i>	Elizabeth Murphy	2004
<i>Economics and Contemporary Issues</i> , Sixth Edition (with M. Edgmand & R. Moomaw) Dryden Press	Kent Olson	2004
"Rational Justice Policy" (with B. Kinsey, K. Darnphousse, A. Holmes, and A. LeFrancois) <i>Oklahoma Alliance for Public Policy Research, Inc</i>	Kent Olson	2003
"Revenue-Neutral Tax Reform in Oklahoma: Issues and Options" (with R. Dauffenbach, A. Holmes, D. Penn, and L. Warner) <i>University of Oklahoma: Center for Economic and Management Research</i>	Kent Olson	2001
"Revenue-Neutral Tax Reform for Oklahoma: Issues and Options," (with R. Dauffenbach, A. Holmes, D. Penn, and L. Warner) <i>State Tax Notes</i> .	Kent Olson	2001
"Building Agile Organizations: The Role of Strategic Alliances," (with C. Olson) <i>International Journal of Agile Manufacturing</i>	Kent Olson	1999
"Changes in Asymmetric Shocks in an Optimal Currency Area: An Analysis using U.S. State Data," (with M. Partridge) <i>Oxford Economic Papers</i> .	Dan Rickman	accepted for 2005 publication
"Why Some U.S. Nonmetropolitan Counties Moved out of Persistent High-Poverty Status in the 1990s," <i>Applied Economics Letters</i> .	Dan Rickman	accepted for 2005 publication
"Bayesian Estimation of Production for Regional CGE Modeling," (with L. Adkins and A. Hameed) <i>Journal of Regional Science</i>	Dan Rickman	2003
"Do We Know Economic Development When We See It?" (with M. Partridge) <i>The Review of Regional Studies</i>	Dan Rickman	2003
"The Waxing and Waning of State Economies: The Chicken-Egg Issue of Jobs vs People," (with M. Partridge) <i>Journal of Urban Economics</i>	Dan Rickman	2003
How the Chinese Economy Works: A Multiregional Overview, (by Guo RX), book review in <i>Journal of Regional Science</i>	Dan Rickman	2002
"An Evaluation of Alternative Strategies for Incorporating Inter-Industry Relationships into a Regional Employment Forecasting Model," (with S. Miller) <i>The Review of Regional Studies</i>	Dan Rickman	2002

"A Bayesian Forecasting Approach to Constructing Regional Input-Output Based Employment Multipliers," <i>Papers in Regional Science</i>	Dan Rickman	2002
"Did the New Economy Vanquish the Regional Business Cycle?" (with M. Partridge) <i>Contemporary Economic Policy</i>	Dan Rickman	2002
"Casino Gambling and Crime: A Panel Study of Wisconsin Counties," (with R. Gazel, and W.N. Thompson) <i>Managerial and Decision Economics</i>	Dan Rickman	2001
"Using Input-Output Information for Bayesian Forecasting of Industry Employment in a Regional Econometric Model," <i>International Regional Science Review</i>	Dan Rickman	2001
"The Causes of Regional Variations in U.S. Poverty: A Cross-County Analysis," (with W. Levernier and M. Partridge) <i>Journal of Regional Science</i>	Dan Rickman	2000
"The Sources of Revenues for Wisconsin Native American Casinos: Implications for Casino Gaming as a Regional Economic Development Tool?" (with R.Gazel and W.N. Thompson) <i>The Review of Regional Studies</i>	Dan Rickman	2000
"Social Costs of Gambling: A Comparative Study of Nutmeg and Cheese State Gamblers," (with W.Thompson and R.Gazel) <i>Gaming Research & Review Journal</i> ,	Dan Rickman	1999
"Static and Dynamic Externalities, Industry Composition and State Labor Productivity: A Panel Study of States," (with M. Partridge) <i>Southern Economic Journal</i>	Dan Rickman	1999
"Which Comes First, Jobs or People? An Analysis of the Recent Stylized Facts," (with M. Partridge) <i>Economics Letters</i>	Dan Rickman	1999
"Metropolitan-Nonmetropolitan Distinctions in the Determinants of Family Income Inequality," (with Levernier and Partridge) <i>The Review of Regional Studies</i>	Dan Rickman	1999
"A Note on the Benefits to Current Residents of State Employment Growth: Is There an Industry Mix Effect on Migration" (with Partridge) <i>Journal of Regional Science</i>	Dan Rickman	1999
"Research Spillovers Among European and North-American Economics Departments," (with P. Kalaitzidakis, T. Mamuneas and T. Stengos), <i>Economics of Education Review</i>	Andreas Savvides	2004
"Institutions, Freedom and Technical Efficiency," (with L. Adkins and R. Moomaw), <i>Southern Economic Journal</i>	Andreas Savvides	2002
"Measures of Human Capital and Nonlinearities in Economic Growth," (with P. Kalaitzidakis, T. Mamuneas and T. Stengos), <i>Journal of Economic Growth</i>	Andreas Savvides	2001
"Income Inequality and Economic Development: Evidence from the Threshold Regression Model," (with T. Stengos), <i>Economics Letters</i>	Andreas Savvides	2000
"On the Turning Point in the Inequality-Development Relationship: Evidence from Six Inequality Measures," <i>Journal of Economic Development</i>	Andreas Savvides	1999
"Purchasing Power Parity in the Long Run and Structural Breaks: Evidence from Real Sterling Exchange Rates," (with A. Parkes), <i>Applied Financial Economics</i>	Andreas Savvides	1999
"The Efficiency of East European Black Markets for Foreign Exchange," (with G. Sarwar), <i>International Journal of Finance</i>	Andreas Savvides	1999
"Negotiating Science and Values with Stakeholders in the Illinois River Basin." (with M. Meo, W. Focht, L. Caneday, R. Lynch, F. Moreda, B. Pettus, E. Sankowski, Z. Trachtenber and B. Vieux) <i>Journal of the American Water Resources Association</i> .	Keith Willett	2002
"Efficiency-Distributional Tradeoffs in the Taxation of Environmental Pollution" <i>Atlantic Economic Review</i>	Keith Willett	2000
"Demand Uncertainty and Returns policies for a Seasonal Product: An Alternative Model." (with H. Lau and A. Lau) <i>International Journal of Production Economics</i>	Keith Willett	2000
"Allocating Financial Responsibility Under CERCLA: An Empirical Model." (with K. Readnour and W. F. McTernan) <i>Journal of Environmental Systems</i>	Keith Willett	1999

D. Assessment of student achievement of expected learning outcomes for each degree program

Expected Student Outcomes: As an accredited member of AACSB--International, the plan of studies for all of the programs offered through the Department of Economics and Legal Studies in Business shares the goals and objectives of all accredited members of the association. Students majoring in the programs off through the Department of Economics and Legal Studies in Business complete a broad general education, the common body of basic competency in all business disciplines, and advanced knowledge in economics and general business. Student outcomes are

assessed frequently and thoroughly in the coursework. Written exams, papers and presentations provide traditional outcome assessments.

The outcome assessments for students in the Economics graduate programs include exams, papers and presentations. In addition, students in the economics doctoral program must complete preliminary exams in microeconomic theory, macroeconomic theory and one field exam offered by the department.

In the current assessment plan, the undergraduate BSBA program and the graduate program uses two formal methodologies:

- The OSU Survey of Alumni of Undergraduate Programs
- Annual NSSE-type satisfaction survey of the Spears School of Business current students.

E. Overview of Results from Program Outcomes Assessment

Summary of data and analysis from undergraduate program assessments:

Positives: Students appear to be satisfied with faculty knowledge in their respective fields and their ability to bring this knowledge to bear with the relevant topics for courses. The students also felt they received a great deal of value added, especially in the basic business laws courses. The students were also satisfied with the overall quality of instruction they received along with academic advising. The students also expressed satisfaction with overall level of collegiality between students and faculty in the Spears School of Business.

Negatives: Some students were concerned that there are not more “team-based” exercises in the economics classes. Other students thought that their classes could use more writing exercises and case studies. Still others expressed overall dissatisfaction in their dealings with Career Services.

Summary data and analysis from masters program assessments:

Positives: Students indicate that they are relatively satisfied with faculty knowledge in their fields and their availability for consultation regarding course work. They are also relatively satisfied with the courtesy extended by professors to students, the amount of work required in their courses and the computing resources available. Students are relatively satisfied with their overall educational experience; of the 23 questions in the survey this question drew the highest average response.

Negatives: Students indicated that they are relatively dissatisfied with the amount of teamwork required in classes and with the sequencing of classes. They are also relatively dissatisfied with the college’s Career Services and with the quality of some instructors.

Summary data and analysis from doctoral program assessments:

Positives: Students are satisfied with the availability and quality of computer resources for teaching and research. They are also satisfied with the availability and quality of multimedia resources. Students also expressed satisfaction with faculty knowledge and the extent to which faculty members help students.

Negatives: Students expressed the greatest dissatisfaction over funding for research activities. They are also dissatisfied with the number and sequencing of doctoral seminars. Students expressed dissatisfaction related to the extent to which they are able and encouraged to develop their own research ideas.

It is clear from comments in the forums that many aspects of the doctoral experience at OSU are comparable to competing programs. However, stipends for research activity, better processes for advanced and firm scheduling of courses and seminars and as well as additional seminars would alleviate many areas of concern.

F. Feedback from program alumni/documentated achievements of program graduates

Given the very small numbers involved with graduate education, the OSU biannual survey of alumni produces a small number of responses. The results of the most recent survey are quite positive. When asked how well the program prepared them for their current position, 100 percent said very well. When asked to rank their satisfaction with their overall educational experience at OSU, 100 percent said that they were very satisfied.

G. Other program evaluations

The continuing accreditation from AACSB-International in 1990 pertained to all degree programs in the Spears School of Business.

CRITERION VI: Program Demand/Need

A. Occupation Manpower Demand

“Employment of economists is expected to grow about as fast as the average (an increase of 10-20%) for all occupations through 2012.” [U.S. Department of Labor, Occupational Outlook Handbook, 2004-2005 Edition] “Opportunities for economists should be best in private industry, especially in scientific research and development, and consulting firms, as more companies contract out for economic research services. Rising demand for economists should stem from the growing complexity of the global economy, competition, and increased reliance on quantitative methods for analyzing and forecasting business, sales, and other economic trends. A greater need for economic analyses in virtually every industry could result in additional jobs for economists...” [Ibid.]

B. Societal Needs for the Program

“Whether working in government, industry, research organizations, or consulting firms, economists with a bachelor’s degree usually qualify for most entry-level positions as a research assistant, for administrative or management trainee positions, or for various sales jobs. A master’s degree usually is required to qualify for more responsible research and administrative positions. Many businesses, research and consulting firms, and government agencies seek individuals who have strong computer and quantitative skills and can perform complex research. A Ph.D. is necessary for top economist positions in many organizations. Many corporation and government executives have a strong

background in economics.” [U.S. Department of Labor, Occupational Outlook Handbook, 2004-2005 Edition].

C. Graduate student applications and enrollment changes

Data for graduate applications and enrollment changes is given for the period 2002-2004. Over this period, the Economics M.S. program had an average annual enrollment of 18 students. The average number of applications each year for this period was 24 with an average of 12 applicants being accepted. An average of 6 new students enrolled each year over the three-year period.

The average number of students enrolled in the Economics Ph.D. program during the three-year period was 24 students per year. During this same period, there was an average of 37 applications per year for the Economics Ph.D. program with an average of 16 acceptances per year. An average of 5 new students per year entered the Economics Ph.D. program during this three-year period.

CRITERION VII: Program Duplication

A. Identify Other Degree Programs at OSU with Similar Titles or Functions

The only other undergraduate program with a similar title is the Bachelor of Sciences and Natural Resources with a major in Agricultural Economics. The only other graduate programs a similar title are the Master’s in Agricultural Economics and the Ph.D. in Agricultural Economics.

B. For Similar Programs, Describe How Each Degree Program Fulfills Unique Student Needs

The focus of the Agricultural Economics degree and the plan of study requires ECON 2203, ECON 3113 (or ECON 3023), and ECON 3123 (or ECON 3313). In addition, the Agricultural Economics degree allows the students to take other upper division economics electives. The Agricultural Economics courses are not duplicative of Economics courses.

At the graduate level, the Agricultural Economics students take ECON 5123, ECON 5133, ECON 6123 and ECON 6133 as part of the course sequence for the Ph.D. program in Agricultural Economics. The graduate students in Agricultural Economics also take other graduate courses in Economics as well. In addition, graduate students in Economics also take Agricultural Economics courses. The Agricultural Economics courses are not duplicative of Economics graduate courses.

Summary and Recommendations

A. Strengths

Discussions for a Strengths, Weaknesses, Opportunities, Threats (SWOT) analysis for the Spears School of Business and the Department of Economics and Legal Studies in Business in January 2003, point the significant strengths of the undergraduate programs in General Business and Economics as well as the graduate program in Economics. The strengths identified from the SWOT analysis are as follows:

- *Outstanding undergraduate and graduate teaching.* Given the small size of the department's faculty, the department has been able to maintain a relatively high quality graduate program which produces relatively competent economists who take positions or responsibility in academia and government both in the U.S. and internationally while the department's undergraduate programs produce some the best graduates in the Spears School of Business who go on to graduate school or other professional schools.
- *Research expertise in the urban/regional economics, econometrics-forecasting, international finance and economic development.* The faculty members with expertise in these areas of specialization have published in the leading journals in their respective fields and also work with the best students in the department's graduate programs.
- *Research in Oklahoma economic issues.* Faculty have developed a high level of visibility and credibility throughout the state of Oklahoma with the Oklahoma Econometric Model forecasts which is now part of the department's Center for Applied Economic Research. Other faculty members are constant contributors to issues relates to state economic development and state finance policy issues.
- *Excellence in Professional development and outreach.* The Legal Studies in Business faculty have been leaders in the Spears School of Business in developing successful programs in consulting, distance learning contracts along with outreach-based education activities and have won awards for program excellence.
- *National and regional recognition from in professional organizations and journals.* Two Economics faculty members have served on the editorial board for the Journal of Regional Science along with their current tenure as c-editors of the Review of Regional Studies while another faculty member serves as the secretary/treasure of the prestigious Southern Economic Association.
- *The Department of Economics and Legal Studies in Business is the Spears School of Business lead department in the School's Honors Program.* The Director of the Honors Program is a member of the department's faculty and the department offers more honors classes than any other academic unit in the Spears School of Business.

B. Areas for Improvement

A number of areas for improvement were identified in the Department's SWOT analysis. These are as follows:

- *Non-competitive financial packages for graduate students.* The financial package the department is able to offer new graduate students is not very competitive, especially for doctoral students, and has been a major reason the department has lost several very good doctoral students.
- *Diminished number of faculty, especially at the assistant professor level.* All of the current faculty members in the department are tenured and a number are near retirement . age. However, the department has been successful in hiring a new assistant professor to teach the doctoral macoreconomic theory sequence. This person also has strength in econometrics which will add to and enhance current areas of strength in the Department. This person will join the department in the August of 2005.
- *Lack of outside funds.* Currently, few faculty are involved in funded research grants which erodes the financial resource base for graduate student support.
- *Increase the number of faculty involved in doing publishable research.* About one third of the faculty have not been actively involved in doing publishable research for several years.

C. Recommendations for Action

The recommendations for action are strategies taken from the department's strategic plan. They are as follows:

- Hire new faculty members to complement the research areas related to the Center for Applied Economic Research as well as other research areas of existing strength in the Spears School of Business.
- Continually review and update the department's strategic plan, especially as it relates to the availability of resource constraints.
- Replace faculty in both Economics and Legal Studies in Business as current faculty members retire.
- Increase the financial resources available for the department's doctoral program.
- Encourage more faculty members to participate in writing grant proposals, especially those involving interdisciplinary programs and the Center for Applied Economic Research.
- Encourage faculty sabbaticals that focus on enhanced research productivity.
- Utilize merit pay program to reward faculty for research achievements.
- Adopt reduced teaching loads for faculty with successful research programs.
- Conduct annual assessment of undergraduate and graduate programs.
- Develop desired learning outcomes and vehicles for assessment.
- Advertise the availability of departmental scholarships.
- Review and expand the number of upper division courses as demand warrants.
- Work with Career Services personnel to ensure that they are familiar with the background and skills of the students from the Department of Economics and Legal Studies in Business
- Deliver professional development programs for high-level managers.
- Develop and deliver custom programs to Oklahoma organizations.
- Deliver public programs to increase workforce skills.

D. Five-Year Goals for the Programs

The following goals are taken from department's strategic plan:

- Enhance faculty research productivity.
- Encourage faculty to participate in leadership positions of professional organizations.
- Review undergraduate and graduate programs annually as required for accreditation review purposes.
- Improve placement and career opportunities.
- Increase the academic achievement of the economics doctoral students.
- Participate in state and regional economic development.
- Participate in outreach and executive/professional development programs.