

Date Submitted: 10/20/22 2:56 pm

Viewing: **ECANMS : Economic Analytics, Master of Science**

Last approved: 12/17/21 11:40 am

Last edit: 10/24/22 10:09 am

Changes proposed by: waldie

Catalog Pages Using
this Program[Economics \(ECON\)](#)

Submitter: 2058 User ID: waldie Phone:

Program Status Active

Academic Level Graduate

Type of proposal Major/Field of Study

Select a reason for this modification

Making Minor Changes to an Existing Certificate, Degree or Program (including 15 or fewer hours, admission/graduation requirements, Focused Studies or Tracks)

Are you adding a concentration?

No

Are you adding or modifying a track?

No

Are you adding or modifying a focused study?

No

Effective Catalog Year Fall 2023

College/School Code

Walton College of Business (WCOB)

Department Code

In Workflow

1. WCOB Dean Initial
2. GRAD Dean Initial
3. Director of Curriculum Review and Program Assessment
4. Registrar Initial
5. Institutional Research
6. ECON Chair
7. WCOB Curriculum Committee
8. WCOB Faculty
9. WCOB Dean
10. Global Campus
11. Provost Review
12. Graduate Council
13. Faculty Senate
14. Provost Final
15. Registrar Final
16. Catalog Editor Final

Approval Path

1. 10/20/22 7:25 pm
Alan Ellstrand (aellstra): Approved for WCOB Dean Initial
2. 10/21/22 1:42 pm
Christa Hestekin (chesteki): Approved for GRAD Dean Initial
3. 10/21/22 3:14 pm
Alice Griffin (agriffin): Approved

Department of Economics (ECON)

Program Code ECANMS

Degree Master of Science

CIP Code

for Director of
Curriculum Review
and Program
Assessment

4. 10/24/22 10:10 am
Gina Daugherty
(gdaugher):
Approved for
Registrar Initial
5. 10/24/22 10:12 am
Doug Miles
(dmiles): Approved
for Institutional
Research
6. 10/24/22 10:44 am
Raja Kali (kali):
Approved for ECON
Chair
7. 10/24/22 12:36 pm
Alan Ellstrand
(aellstra): Approved
for WCOB
Curriculum
Committee
8. 10/24/22 12:40 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Faculty
9. 10/24/22 12:40 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
10. 10/25/22 10:00 am
Suzanne Kenner
(skenner): Approved
for Global Campus
11. 10/25/22 10:32 am
Jim Gigantino
(jgiganti): Approved
for Provost Review

12. 11/17/22 4:45 pm

Christa Hestekin
(chesteki):
Approved for
Graduate Council

History

1. Mar 4, 2020 by
Karen Boston
(kboston)
2. Mar 4, 2020 by
Charlie Alison
(calison)
3. Dec 17, 2021 by
Mike Waldie
(waldie)

45.0603 - Econometrics and Quantitative Economics.

Program Title

Economic Analytics, Master of Science

Program Delivery

Method

On Campus

Online/Web-based

Is this program interdisciplinary?

No

Does this proposal impact any courses from another College/School?

No

What are the total 30
hours needed to
complete the
program?

On-line/Web-based Information

Reason for offering

Web-based Program

To provide opportunities for students to complete the program in an online format.

Maximum Class Size 20
for Web-based
Courses

Course delivery
mode

Method(s)
Online

Class interaction
mode

Method(s):
Electronic Bulletin Boards
E-mail
Blog

Percent Online

100% with No Required Campus Component

Provide a List of
Services Supplied by
Consortia Partners or
Outsourced
Organization

The only service outsourced is online proctoring service. The University of Arkansas partners with ProctorU for online test proctoring services for some online exams.

Estimate Costs of the
Program over the
First 3 Years

The program will be initially funded using Walton College operational funds and, eventually, program revenues as they are generated. Start-up marketing and recruiting costs will initially be supported by the College. Administrative responsibilities will

be handled by the
Economics
Department Masters
Program Coordinator.

List Courses Taught
by Adjunct Faculty

Upload
Memorandum of
Understanding Forms
(if required)

Program Requirements and Description

Requirements

Admission Requirements: Students must apply to and meet the admission [requirements](#) of the Graduate School of Business and be admitted by the departmental admissions committee.

Prerequisites to Degree Program: Students entering the M.S. in Economic Analytics program are expected to have already mastered basic economic concepts or, demonstrated, with an official GMAT or GRE test score, the ability to master economic concepts taught in the program. Students without academic backgrounds in economics may be required to take additional hours or noncredit preparatory classes prior to enrollment in the M.S. program. Students from all academic backgrounds are encouraged to apply.

Requirements for the Master of Science Degree: Requirements include one or more courses from each of the following core areas: Data Management, Economic Models, Econometrics and Data Science, and Communication and Professional Development.

Academic Standing and Dismissal: Please see the [Graduate School of Business policy for more information.](#)

Students whose previous studies or experience indicate mastery of basic economic concepts must satisfactorily complete the 30 hours of course work listed below.

ECON-5243	Managerial Economics	3
ECON 5263	Applied Microeconomics	3
ECON 5743	Introduction to Econometrics	3
ECON 5753	Forecasting	3
ECON 5783	Applied Microeconometrics	3
ECON 636V	Special Problems in Economics	3
ECON 5813	Economic Analytics I (Economic Analytics I)	3
ECON 5823	Economic Analytics II (Economic Analytics II)	3

<u>ISYS 5103</u>	Data Analytics Fundamentals	3
<u>ISYS 5833</u>	Data Management Systems	3
<u>3 hours of approved ECON elective</u>		<u>3</u>
Total Hours		30

Additional Degree Requirements, Non-Thesis Option

In addition to 30 hours of required coursework, students must take a comprehensive exam. The comprehensive exam will take the form of the final project in [ECON 5823](#) Economic Analytics II. An individual's grade of B or above in the project will be considered a pass on the comprehensive exam.

Are Similar Programs available in the area?

No

Estimated Student Demand for Program 10-15

Scheduled Program Review Date 2026

Program Goals and Objectives

Program Goals and Objectives

The Master of Science in Economic Analytics is an intensive program that will guide students through economic modeling and theory to computational practice and cutting-edge tools, providing a thorough training in descriptive, predictive, and prescriptive analytics. Students will be armed with a solid knowledge of econometric and machine learning methods, optimization, and computing. These "big-data" skills, combined with knowledge of economic modeling, will enable them to identify, assess, and seize the opportunity for data-driven value creation in the private and public sector.

Learning Outcomes

Learning Outcomes

Students will have the ability to apply econometric and machine learning methods, optimization, and computing to identify, assess, and seize the opportunity for data-driven value creation in the private and public sector.

Examinations will involve problem solving and practicum-style data-analysis, depending upon the course.

Description and justification of the request

Description of specific change	Justification for this change
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Removed ECON 5243 Managerial Economics and replaced these 3 hours with an approved ECON elective for 3 hours. Link to the main Graduate School of Business catalog page regarding master's academic standing and dismissal policy.	The change in course listings is to allow students flexibility on skillset development towards their individual career goals. Centralize GSB academic standing and dismissal for all Walton master's programs.

Upload attachments

Reviewer Comments

Alice Griffin (agriffin) (10/21/22 3:14 pm): This minor program change will require campus approval because of the addition of the standing and dismissal policy.

Gina Daugherty (gdaugher) (10/24/22 10:09 am): Removed Undergraduate Council from workflow.

Key: 680