

Deactivation Proposal

Date Submitted: 07/14/25 2:42 pm

Viewing: **10KS3925MS : Economics: Policy**

Economics, MS

Last approved: 03/29/24 10:08 am

Last edit: 11/06/25 9:15 am

Changes proposed by: Stephen Parente

Catalog Pages Using
this Program Economics: Policy Economics, MS

Proposal Type:
Concentration (ex. Dietetics)

This proposal is for
a:

~~Revision~~

Phase Down/Elimination

In Workflow

1. U Program Review
2. 1405-ECON Head
3. KV Dean
4. University Librarian
5. Grad_College
6. COTE Programs
7. Provost
8. Senate EPC
9. Senate
10. U Senate Conf
11. Board of Trustees
12. IBHE
13. HLC
14. DOE
15. Catalog Editor
16. DMI

Approval Path

1. 03/03/25 12:50 pm
Donna Butler
(dbutler): Approved
for U Program
Review
2. 03/04/25 1:30 pm
Tera Martin-Roy
(tnmartin):
Approved for 1405-
ECON Head
3. 03/07/25 3:21 pm
Melissa Reedy
(murray): Rollback
to Initiator
4. 07/18/25 11:43 am
Brianna Vargas-
Gonzalez (bv4):
Approved for U

- Program Review
5. 07/23/25 4:12 pm
George Deltas
(deltas): Approved
for 1405-ECON
Head
6. 10/16/25 2:06 pm
Stephen Downie
(sdownie):
Approved for KV
Dean
7. 10/16/25 3:21 pm
Tom Teper (tteper):
Approved for
University Librarian
8. 11/03/25 5:05 pm
Allison McKinney
(agrindly): Approved
for Grad_College
9. 11/04/25 11:47 am
Suzanne Lee
(suzannel):
Approved for COTE
Programs
10. 11/05/25 2:55 pm
Brooke Newell
(bsnewell):
Approved for
Provost

History

1. Oct 18, 2019 by Deb
Forgacs (dforgacs)
2. Mar 29, 2024 by
Emily Stuby
(eastuby)

Administration Details

Official Program Economics: Policy Economics, MS
Name

Diploma Title	Master of Science in Economics	
Sponsor College	Liberal Arts & Sciences	
Sponsor Department	Economics	
Sponsor Name	<u>Stephen Parente</u>	
Sponsor Email	<u>parente@illinois.edu</u>	
College Contact	<u>Stephen R. Downie</u>	College Contact Email
	<u>sdownie@illinois.edu</u>	
College Budget Officer	<u>Michael Wellens</u>	
College Budget Officer Email	<u>wellens@illinois.edu</u>	

If additional stakeholders other than the Sponsor and College Contacts listed above should be contacted if questions during the review process arise, please list them here.

[Stephen Parente \(Net ID: \[parente\]\(#\)\) will address any questions regarding this proposal. \[Cathy Ballew \\(Net ID: \\[cballew\\]\\(#\\)\\) will submit edits as needed.\]\(#\)](#)
[Melissa Reedy \(Net ID: \[murray\]\(#\)\) is the LAS Assistant Director for Course and Curricular Development.](#)

Does this program have inter-departmental administration?
 No

Effective Catalog Term

Effective Catalog Term	Fall 2026
Effective Catalog	2026-2027

Proposal Title

Proposal Title (either Establish/Revise/Eliminate the Degree Name in Program Name in the College of XXXX, i.e., Establish the Bachelor of Science in Entomology in the College of Liberal Arts and Sciences, include the Graduate College for Grad Programs)

Eliminate the Concentration in Policy Economics in the Master of Science in Economics in the College of Liberal Arts and Sciences and the Graduate College

Does this proposal have any related proposals that will also be revised at this time and the programs depend on each other? Consider Majors, Minors, Concentrations & Joint Programs in your department. Please know that this information is used administratively to move related proposals through workflow efficiently and together as needed. Format your response like the following "This BS proposal (key 567) is related to the Concentration A proposal (key 145)"

Yes, this MS concentration proposal (Key 927) is related to the Master of Science in Policy Economics major proposal (Key 1277)

Program Justification

Provide a brief description, using a numbered item list, of the proposed changes to the program.

The Economics Department seeks to replace the concentration, Economics: Policy Economics, MS program with its own major, Policy Economics, MS. Beyond this reclassification, there will be no changes to the program; the same curriculum, admission criteria, tuition and fees, facilities, etc. will be in place.

The Policy Economics concentration has been highly successful since it was created in 1984. It is currently ranked sixth nationally by TFE Times (The Financial Engineer) and has graduated more than 2,100 students from over 105 countries. Its alumni include prominent leaders such as Sri Mulyani Indrawati, former Managing Director of the World Bank and current Minister of Finance in Indonesia.

The proposed reclassification preserves the program's mission and structure and ensures it continues to serve the three groups of students that have historically defined its success. The first includes mid-career professionals—particularly from middle-income countries—working in government or business who seek to strengthen their economic and policy analysis skills to advance professionally. The second group consists of students preparing for Ph.D. study in economics, finance, or public policy, who enroll in the program to build a strong foundation in microeconomics, macroeconomics, and econometrics. For these students, the program offers a dedicated Ph.D. track through which qualified students may complete the core doctoral sequence and, if successful, transition into the University of Illinois' Ph.D. program. The third group, now the majority of the student body, includes recent graduates and early-career professionals seeking careers in applied economic analysis in both the public and private sectors. The program's STEM designation is especially attractive to international students, as it provides up to three years of Optional Practical Training (OPT) in the U.S. after graduation. Graduates pursue roles in central banks, government ministries, consulting firms, economic research institutes, and international organizations such as the World Bank and IMF, and many go on to Ph.D. programs at top institutions globally.

Reclassification will not alter the curriculum, admissions process, faculty involvement, size, or administrative structure of the program. The Policy Economics, MS will remain self-supporting and will continue to operate under the MSPE brand, which carries significant recognition among employers, alumni, and international partners. The program is expected to maintain its current enrollment levels and tuition structure. Historically, it has enrolled between 70 and 90 students annually and generated approximately \$3.8–\$4.2 million in revenue. These funds have supported not only the program itself, but also other departmental priorities including undergraduate instruction, doctoral fellowships, and faculty hiring. The Policy Economics, MS, as a newly designated major, will continue to serve these same purposes while benefiting from greater visibility and a clarified identity.

Provide the reasoning for why each change was necessary, using a corresponding numbered item list as it relates to the brief description numbered list above.

The change is necessary because the current designation of the program as a concentration within the MS in Economics major is increasingly untenable. It is inappropriate because students in the Economics: Policy Economics, MS program follow a distinct curriculum, complete different requirements, and are admitted through a separate process from those in the general MS in Economics, which is awarded only to Ph.D. students after two years of coursework. It is misleading because both sets of students receive diplomas with the same degree title despite completing vastly different programs and preparing for very different career paths. And it is confusing: each year, the Department receives inquiries from prospective applicants unsure of which track to apply to. Creating a separate major will provide clarity for applicants, faculty, and employers alike.

Reclassifying the concentration as a stand-alone degree program will more accurately reflect the program's academic focus and professional objectives. It will improve clarity and transparency for students and employers, enhance the marketability of the degree, and ensure the continued strength of a program that has provided high-quality economic training to a global student body for over forty years.

Instructional Resources

Will there be any reduction in other course offerings, programs or concentrations by your department as a result of this new program/proposed change?

No

Does this new program/proposed change result in the replacement of another program?

No

Does the program include other courses/subjects outside of the sponsoring department impacted by the creation/revision of this program? If Yes is selected, indicate the appropriate courses and attach the letter of support/acknowledgement.

No

Program Features

Academic Level Graduate

Is this program part of an ISBE approved licensure program?

No

Will specialized accreditation be sought for this program?

No

Additional concentration notes (e.g., estimated enrollment, advising plans, etc.)

Does this program prepare graduates for entry into a career or profession that is regulated by the State of Illinois?

No

Program of Study

Catalog Page Text - Overview Tab

This is a specially designed one- to two-year program to address the needs of two groups of students. One is promising young professionals and administrators who need additional training in the areas of economic analysis and quantitative techniques. The other is students who are potentially interested in pursuing a Ph.D. degree but require additional qualification to enable them to do so. While earning the master's degree and acquiring the necessary tools for further studies, they will learn if the pursuit of a Ph.D. degree is within their reach and suits their purposes.

Students enter the program only in the fall term.

The required coursework is further enriched through

1. Academic advising wherein an academic advisor with an open-door policy allows the MSPE students to drop by his office at their convenience, discuss their academic questions with him, and re-optimize their program of study on a continual basis. The academic advisor also provides guidance on study plans beyond graduation and provides support in achieving them;

2. An orientation program that includes an intensive mathematics course; this course serves as a refresher for the math content to be utilized during the students' courses in the program;

3. Opportunities to participate in field trips to observe the operation of financial institutions, modern industrial production facilities, federal and state government agencies, and international institutions;

4. Scheduled lectures by outstanding, internationally known economists;

5. Discussion groups and tutoring for participants who are having difficulty;

6. Program staff assistance with visas, housing, and other nonacademic concerns; and

7. Participation in social activities, including graduation dinners, holiday parties, picnics, and special luncheons.

This is a designated full-cost recovery program and no financial aid is available for the students in this program.

Please see our website for detailed information on the MSPE Program.

Is the overview text above correct?

Yes

Statement for

For additional details and requirements refer to the department’s graduate programs and the Graduate College Handbook.

<u>ECON 500</u>	<u>Microeconomics</u>	<u>4</u>
<u>ECON 501</u>	<u>Macroeconomics</u>	<u>4</u>
<u>ECON 502</u>	<u>Economic Statistics</u>	<u>4</u>
<u>ECON 503</u>	<u>Econometrics</u>	<u>4</u>
<u>Two graduate credit courses are to be completed in a selected specialization</u>		<u>8</u>
<u>Four electives, at least two of which are in economics</u>		<u>16</u>
<u>Total Hours</u>		<u>40</u>

Other Requirements

The minimum length of stay in the Program is on year (fall and spring semesters plus one summer session).

<u>Minimum Hours Required Within the Unit:</u>	<u>32</u>
<u>Minimum 500-level Hours Required Overall:</u>	<u>32</u>
<u>Minimum GPA:</u>	<u>3.0</u>

ECON 500	Microeconomics	4
ECON 501	Macroeconomics	4
ECON 502	Economic Statistics	4
ECON 503	Econometrics	4
Two graduate credit courses are to be completed in a selected specialization		8
Four electives, at least two of which are in economics		16
Total Hours		0

~~Other Requirements~~

~~The minimum length of stay in the Program is one year (fall and spring semesters plus one summer session).~~

Minimum Hours Required Within the Unit:	32
Minimum 500-level Hours Required Overall:	32
Minimum GPA:	3.0

Program Relationships

Corresponding

Program(s):

Corresponding Program(s)

Economics, MS

Program Regulation and Assessment

Plan to Assess and Improve Student Learning

Illinois Administrative Code: 1050.30(b)(1)(D) Provision is made for guidance and counseling of students, evaluations of student performance, continuous monitoring of progress of students toward their degree objectives and appropriate academic record keeping.

Student Learning Outcomes

Basic Training Economics: Develop in-depth competency in the core areas of economics: microeconomic theory, macroeconomic theory, and econometrics. Develop additional expertise through elective coursework in one area of specialization such as advanced econometrics, development economics, international economics, monetary economics, public economics, and industrial organization.

Quantitative Reasoning: Develop mastery over statistical and econometric techniques with the objective of being able to construct economic arguments from empirical evidence. Specifically, students will learn how to obtain and/or collect data, apply the appropriate econometrics technique to develop empirical evidence, and interpret the results of such analyses.

Critical Thinking: Apply economic analysis to everyday problems in order to understand current and historical events, evaluate specific policy proposals, and compare arguments with different conclusions to a specific issue or problem while assessing the role played by assumptions behind the different conclusions.

Preparation for Ph.D. programs: Prepare students to pursue a doctorate in economics and provide the opportunity for those students who meet certain requirements to enter the Ph.D. program at UIUC.

Global Consciousness and Cultural Awareness: Enrich the student learning experience through seminars featuring guest speakers, through field trips to US corporations and US economic and political institutions, and through various social activities.

Describe how, when, and where these learning outcomes will be assessed.

Describe here:

Identify faculty expectations for students’ achievement of each of the stated student learning outcomes. What score, rating, or level of expertise will signify that students have met each outcome? Provide rating rubrics as necessary.

Explain the process that will be implemented to ensure that assessment results are used to improve student learning.

- Program
- Description and Requirements
- Attach Documents

Delivery Method

This program is available:
On Campus - Students are required to be on campus, they may take some online courses.

Enrollment

List the prerequisites including course titles and number of credit hours for each prerequisite course, and whether or not these prerequisites count in the total hours required for the minor.

Phase Down/Elimination Enrollment

Does this program currently have enrollment?	<u>Yes</u>
If so, what is the anticipated term of completion?	<u>Fall 2026</u>

Describe how this revision or phase down/elimination will impact enrollment and degrees awarded. If this is an elimination/phase down proposal include the plans for the students left in the program.

Students in the MSPE concentration typically graduate in either three semesters (Fall, Spring, Fall) or four semesters (Fall, Spring, Fall, Spring). A small number complete the program in one year by taking courses during the Summer session.

As a result, some students admitted into the concentration will still be in their second year of coursework when the new Policy Economics major goes into effect. The creation of the new major will not adversely affect their progress toward completing the MS in Economics with a concentration in Policy Economics, as the required courses for the new major are the same as those in the concentration. These students may also choose to petition the Graduate College to transfer into the new major, if they prefer.

Ideally, the proposal to establish the Policy Economics major will be approved during the current academic year, allowing for implementation in Fall 2026. In that case, the 80 students expected to enter the MSPE program in Fall 2025 would be the final cohort admitted under the concentration. Those who elect to complete their degree requirements during the Summer 2026 session and graduate in August 2026 will not be affected by the transition. We estimate that 10 to 15 students from this cohort will graduate in August 2026.

Number of Students in Program (estimate)

Year One Estimate

5th Year Estimate (or when fully implemented)

Budget

Will the program or revision require staffing (faculty, advisors, etc.) beyond what is currently available?

No

Additional Budget Information

Attach File(s)

Financial Resources

How does the unit intend to financially support this proposal?

Will the unit need to seek campus or other external resources?

No

Attach letters of
support

Is this program requesting self-supporting status?

No

Faculty Resources

Please address the impact on faculty resources including any changes in numbers of faculty, class size, teaching loads, student-faculty ratios, etc.

There will be no impact on faculty resources as the concentration in Policy Economics is simply being converted to its own major.

Library Resources

Describe your proposal's impact on the University Library's resources, collections, and services. If necessary please consult with the appropriate disciplinary specialist within the University Library.

There will be no impact on the University Library's resources as the concentration in Policy Economics is being converted to its own major. Additional information is presented in related proposal key 1277.

EP Documentation

EP Control Number EP.26.070

Attach Rollback/
Approval Notices

Non-EP Documentation

This proposal
requires HLC
inquiry

U Program Review
Comments

Rollback
Documentation and
Attachment

Attach Final

Approval Notices

Banner/Codebook

Name

Policy Economics

Program Code: 10KS3925MS

Minor	Conc	3925	Degree	MS
Code	Code		Code	Major
				Code

5591

Senate Approval

Date

Senate Conference

Approval Date

BOT Approval Date

IBHE Approval Date

HLC Approval Date

DOE Approval Date

Effective Date:

Attached Document

Justification for this
request

Program Reviewer
Comments

Mary Lowry (lowry) (11/08/24 4:52 pm): No U Program Review Comments.

Stephen Downie (sdownie) (12/17/24 3:19 pm): Rollback: Revisions requested by LAS.
Explanatory email sent to S. Parente and C. Ballew on 12/17/24.

Tera Martin-Roy (tnmartin) (12/23/24 10:05 am): Rollback: Per request.

Melissa Reedy (murray) (03/07/25 3:21 pm): Rollback: per request