

# Program Change Request

## New Proposal

Date Submitted: 12/22/25 12:12 am

Viewing: : **Consumer Economics and Finance, BS**

Last edit: 02/26/26 12:27 pm

Changes proposed by: Bryan Endres

### In Workflow

1. U Program Review
2. Gen Ed Review
3. 1470-ACE  
Committee Chair
4. 1470-ACE Head
5. KL Committee Chair
6. KL Dean
7. University Librarian
8. COTE Programs
9. Provost
10. Senate EPC
11. Senate
12. U Senate Conf
13. Board of Trustees
14. IBHE
15. HLC
16. Catalog Editor
17. DMI

### Approval Path

1. 01/14/26 4:13 pm  
Brianna Vargas-Gonzalez (bv4):  
Approved for U Program Review
2. 01/21/26 2:16 pm  
Melissa Steinkoenig (menewell):  
Approved for Gen Ed Review
3. 01/21/26 2:21 pm  
Bryan Endres (bendres):  
Approved for 1470-

- ACE Committee  
Chair
4. 01/21/26 2:29 pm  
Sarah Low (salow2):  
Approved for 1470-  
ACE Head
5. 01/27/26 3:15 pm  
Brianna Gregg  
(bjgray2): Approved  
for KL Committee  
Chair
6. 01/27/26 3:16 pm  
Anna Ball (aball):  
Approved for KL  
Dean
7. 01/28/26 11:13 am  
Tom Teper (tteper):  
Approved for  
University Librarian
8. 01/28/26 12:07 pm  
Suzanne Lee  
(suzannel):  
Approved for COTE  
Programs
9. 01/30/26 9:07 am  
Brooke Newell  
(bsnewell): Rollback  
to KL Committee  
Chair for Provost
10. 02/11/26 1:55 pm  
Brianna Gregg  
(bjgray2): Approved  
for KL Committee  
Chair
11. 02/11/26 1:56 pm  
Anna Ball (aball):  
Approved for KL  
Dean
12. 02/11/26 2:28 pm  
Tom Teper (tteper):

Approved for  
 University Librarian  
 13. 02/11/26 2:52 pm  
 Suzanne Lee  
 (suzannel):  
 Approved for COTE  
 Programs  
 14. 02/18/26 3:14 pm  
 Brooke Newell  
 (bsnewell):  
 Approved for  
 Provost

## Proposal Type

Proposal Type: Major (ex. Special Education)

## Administration Details

Official Program Name	Consumer Economics and Finance, BS	
Diploma Title	Bachelor of Science in Consumer Economics and Finance	
Sponsor College	Agr, Consumer, & Env Sciences	
Sponsor Department	Agricultural and Consumer Economics	
Sponsor Name	Bryan Endres	
Sponsor Email	bendres@illinois.edu	
College Contact	Brianna Gregg	College Contact Email
	bjgray2@illinois.edu	
College Budget Officer	Nick Unser	
College Budget Officer Email	nicku@illinois.edu	

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.

Caroline Helton (chelton@illinois.edu)

Does this program have inter-departmental administration?

No

### Effective Catalog Term

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Effective Catalog Term      Fall 2027

Effective Catalog      2027-2028

### Proposal Title

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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)

Establish the Bachelor of Science in Consumer Economics and Finance in the College of Agricultural, Consumer and Environmental Sciences

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)"

This BS proposal (Key: 1370) is related to the following proposals:

- Environmental and Resource Economics and Policy, BS (Key: 1371)
- Financial Planning, BS (Key: 1304)
- Food and Agribusiness Management, BS (Key: 1372)
- Public Policy and Law, BS (Key: 1373)
- Agricultural & Consumer Economics, BS (Key: 74)
- Agricultural & Consumer Economics: Agri-Accounting, BS (Key: 587)
- Agricultural & Consumer Economics: Agricultural and Applied Economics, BS (Key: 1392)
- Agricultural & Consumer Economics, BS and Agricultural & Applied Economics, MAAE (Key: 886)

The implementation of this new major proposal is also contingent on the deactivation of the following concentrations in the Agricultural & Consumer Economics, BS (this proposal shouldn't be put into effect until these concentrations have been deactivated):

- Agricultural & Consumer Economics: Agribusiness Markets & Management, BS (Key: 588)
- Agricultural & Consumer Economics: Consumer Economics & Finance, BS (Key: 598)
- Agricultural & Consumer Economics: Environmental Economics and Policy, BS (Key: 599)
- Agricultural & Consumer Economics: Farm Management, BS (Key: 601)
- Agricultural & Consumer Economics: Finance in Agribusiness, BS (Key: 597)
- Agricultural & Consumer Economics: Financial Planning, BS (Key: 602)
- Agricultural & Consumer Economics: Policy, International Trade and Development, BS (Key: 600)
- Agricultural & Consumer Economics: Public Policy and Law, BS (Key: 595)

However, the Agri-Accounting concentration will remain and we will be adding an Agricultural and Applied Economics concentration.

We are removing the aforementioned concentrations from the ACE major and turning them into their own majors.

- The Consumer Economics & Finance concentration will become the Consumer Economics and Finance, BS major
- The Financial Planning concentration will become the Financial Planning, BS major
- The Public Policy & Law concentration will become the Public Policy and Law, BS major
- The Environmental Economics & Policy concentration will become the Environmental and Resource Economics and Policy, BS major

- The Agribusiness Markets & Management, Farm Management, Finance in Agribusiness, and Policy, International Trade, & Development concentrations will become the Food and Agribusiness Management, BS

## Program Justification

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Provide a brief justification of the program, including highlights of the program objectives, and the careers, occupations, or further educational opportunities for which the program will prepare graduates, when appropriate.

In the early 1980s, the Department of Agricultural and Consumer Economics (ACE) established a concentration in Consumer Economics and Finance (CEF). Over the past seven years, student enrollment in the CEF concentration within the ACE major has more than doubled, reflecting strong and growing demand. This sustained interest underscores the need for a standalone undergraduate major in Consumer Economics and Finance—one that better signals the academic and professional identity of students pursuing this path.

Students have expressed a clear desire for a distinct major that aligns with their interests and aspirations in fields such as consumer behavior, behavioral economics, food marketing, sustainability, household and family economics, financial literacy, personal financial planning and wealth management, small business and entrepreneurial finance, and community economic development.

To ensure Consumer Economics and Finance students are well-prepared for the evolving demands of the marketplace and remain competitive among peer institutions, we recommend the following updates to the current concentration curriculum map for the newly proposed B.S. degree:

- Add ACES 200 Transfer Orientation as an OR option to ACE 123 Introduction to ACE (our department's first year experience course). This is simply a formality, as transfer students must enroll in ACES 200, but it previously wasn't codified into the curriculum, and more importantly, the degree audit.
- Add ECON 102 Microeconomic Principles as an OR option with ACE 100 Introduction to Applied Microeconomics. In most of our college's other programs, ECON 102 is an option alongside ACE 100. Adding this option will give students more flexibility in fulfilling the requirement, especially since it's offered over the summer.
- Add ECON 202 Economic Statistics I to count for ACE 262 Applied Statistical Methods and Data Analytics I, ECON 203 Economic Statistics II for ACE 264 Applied Statistical Methods and Data Analytics 2, and ECON 302 Inter Microeconomic Theory for ACE 300 Intermediate Applied Microeconomics as options for students in certain ACE majors, as stated in the ECON letter of support. In order to facilitate degree completion, students who have taken these courses are allowed to substitute, although advisors suggest the ACE courses first as they are more closely tied to the specific requirements of the degree.
- Remove the "Minimum of 6 additional hours of Social & Behavioral Sciences" requirement. This requirement overlapped with existing General Education and supporting course options. Removing it streamlines the degree plan, reduces redundancy, and increases flexibility for students to pursue electives that align more directly with their career interests and professional development goals.

- Remove ACE/ECON 452 The Latin American Economies from the ACE International Course or Study Abroad Experience requirement and add ACE 398 Experiential Learning (Study Abroad), ACE 417 Climate Change Economics & Policy, and ACE 456 Agricultural and Food Policies. ACE/ECON 452 hasn't been offered since Fall 2022. ACE 398 is our seminar course for various study abroad courses in the department. ACE 417 is a newer course that provides students with expertise on climate change, its economics, and the policies associated to it. Lastly, ACE 456 gives an analysis of agricultural and food policies and programs and their effects on producers and consumers of agricultural products. Adding these courses will make up for the loss of ACE/ECON 452 and give students a broader view into agricultural & climate change policies.
- Move ACE 345 Small Business Finance from the Advanced Consumer Economics & Finance Option list to a required Consumer Economics and Finance Coursework requirement. Small Business Finance is foundational for students pursuing careers in financial advising, entrepreneurship, or small business management. Elevating it to a required course ensures all students gain essential knowledge of capital budgeting, business planning, and credit analysis that are central to the degree's applied financial training.
- Add a "Consumer Economics and Finance Option" where students select one of the following: ACE 220 Introduction to Sales: Principles and Strategies, ACE 241 Advanced Personal Finance, ACE 243 Money and Happiness, ACE 255 Economics of Food and Environmental Justice, ACE 280 Experiencing Agritourism, ACE 291 Agricultural Policy & Leadership, ACE 292 Farm, Food & Environmental Policy, FIN 221 Corporate Finance (previously an Advanced Consumer Economics & Finance option), or LEAD 260 Foundations of Leadership. This option provides students the ability to tailor their studies toward individual interests and career goals, whether in personal finance, leadership, policy, sustainability, or agribusiness. Offering a range of courses emphasizes the applied and interdisciplinary nature of consumer economics.
- Add ACE 407 Business & Industry Data Analysis, ACE 408 Introduction to Environmental Evaluation, ACE 430 Food Marketing, and ACE 478 Topics in Advanced Consumer Economics to the "Advanced Consumer Economics and Finance Option" list. These additions strengthen the analytical and applied dimensions of the upper-level curriculum. ACE 407 emphasizes data-driven decision-making within business and industry contexts; ACE 408 introduces environmental valuation techniques; ACE 430 provides insight into marketing strategies and consumer behavior in food systems; and ACE 478 offers an advanced, rotating topics course in consumer economics. Together, these courses ensure students develop the quantitative, evaluative, and critical thinking skills necessary for professional success in consumer and financial markets.

Graduates of this major are well-positioned to enter a wide range of industries, including financial services (e.g., banking, insurance, financial planning, fintech), consumer analytics and insights, marketing and behavioral research, consulting, corporate roles in management, marketing, and sustainability, nonprofit and community-based organizations, and government jobs at the local, state, and federal levels pertaining to consumer protection, financial regulation, economic development, policy analysis, and public service programs. The

regulation, economic development, policy analysis, and public service programs. The curriculum also provides a strong foundation for students interested in pursuing professional certifications such as the CFA® (Chartered Financial Analyst), CFP® (Certified Financial Planner), or AFC® (Accredited Financial Counselor).

In terms of graduate study, students completing the CEF major are prepared for advanced degrees in such fields as applied economics and finance, public policy, business administration (MBA), law, behavioral science, financial planning, data analytics, and information sciences. Specializations might include behavioral finance, consumer analytics, development economics, sustainable business practices, household finance, or policy evaluation.

Establishing a standalone CEF major will allow for a more intentional and cohesive curriculum that reflects the evolving expectations of both industry and graduate programs. Employers increasingly seek graduates who possess not only quantitative and analytical skills but also a deep understanding of consumer decision-making, behavioral insights, and economic well-being at the micro and macro levels. Similarly, graduate programs expect applicants to arrive with strong methodological training, domain knowledge, and experience with applied research and real-world data. The CEF curriculum directly addresses these expectations by integrating rigorous training in applied economics and finance and behavioral theory with experiential learning, data analysis, and communication skills. A stand-alone major will also support better advising and clearer curricular pathways tailored to students' specific academic and career goals.

## 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?

Yes

Please describe:

This proposed B.S. will replace the existing concentration. The B.S. in Agricultural and Consumer Economics will no longer have a concentration in Consumer Economics and Finance as a result of this new program. Course offerings will remain unchanged.

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

Yes

If yes, choose program(s) being

Programs Being Replaced
Agricultural & Consumer Economics: Consumer Economics and

replaced

Programs Being Replaced
Finance, BS

If yes, which program(s), what is the anticipated impact on faculty, students, and instructional resources?

Because the proposed major is a transition from a concentration to a major, there is no anticipated impact on faculty, students, and instructional resources.

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.

Yes

Courses outside of the sponsoring department/interdisciplinary departments:

ACES 200 - ACES Transfer Orientation  
 ECON 102 - Microeconomic Principles  
 ECON 103 - Macroeconomic Principles  
 CS 105 - Intro Computing: Non-Tech  
 MATH 220 - Calculus  
 MATH 221 - Calculus I  
 MATH 234 - Calculus for Business I  
 ACCY 201 - Accounting and Accountancy I  
 CMN 101 - Public Speaking  
 ALEC 115 - Talk About Food, Ag, Env  
 CMN 111 - Oral & Written Comm I  
 CMN 112 - Oral & Written Comm II  
 FIN 221 - Corporate Finance  
 LEAD 260 - Foundations of Leadership  
 ECON 418 - Health Economics  
 ECON 440 - Economics of Labor Markets  
 RST 290 - Experiencing Agritourism  
 ECON 452 - The Latin American Economies

Please attach any letters of support/ [ACCY Letter of Support\\_Agricultural and Consumer Economics\\_final.pdf](#)

acknowledgement for any Instructional Resources. Consider faculty, students, and/or other impacted units as appropriate.

[MATH Letter of Support Agricultural and Consumer Economics\\_final.pdf](#)

[FIN Letter of Support for curriculum changes in Agricultural & Consumer Economics\\_final.pdf](#)

[CMN Letter of Support Agricultural and Consumer Economics\\_final.pdf](#)

[ALEC Letter of Support Agricultural and Consumer Economics\\_final.pdf](#)

[CS Letter of Support Agricultural and Consumer Economics\\_final.pdf](#)

[ACES 200 Letter-of-Support.pdf](#)

[ECON Letter of Support Agricultural and Consumer Economics\\_extrafinal.pdf](#)

[BUS Dept of ACE UG curriculum review Program support email requested.pdf](#)

[RST Letter of Support Agricultural and Consumer Economics\\_CEF.pdf](#)

## Program Features

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Academic Level Undergraduate

Does this major have transcripted concentrations? No

What is the longest/maximum time to completion of this program?  
4 years

What are the minimum Total Credit Hours required for this program?  
120 hours

CIP Code 190402 - Consumer Economics.

Is this program part of an ISBE approved licensure program?  
No

Will specialized accreditation be sought for this program?

No

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

No

## Program of Study

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Provide detailed information (course rubrics, numbers, and credit hours) of how a student could obtain 40 credit hours of upper-division coursework.

Specifically required courses:

- ACCY 201 (3 credit hours) (Prerequisite: Prior to enrollment in ACCY 201, students must: 1) have completed either ECON 102 or ECON 103; AND 2) have completed or be concurrently enrolled in the remaining ECON 102 or ECON 103 course.)
- ACE 341 (1 or 2 credit hours)
- ACE 300 (3 credit hours)
- ACE 345 (3 credit hours)
- ACE 474 (3 or 4 credit hours)
- ACE 476 (3 or 4 credit hours)

Requirements with course options:

- ACE International Course or Study Abroad Experience Option (3 credit hours) (students can choose from ACE 398, 411, 417, 435, 436, 451, 455, or 456)
- Consumer Economics and Finance Option (3 credit hours) (ACE 241 (Prerequisite: ACE 240 and a Quantitative Reasoning course.)
- Advanced Consumer Economics and Finance Option (6 or 7 credit hours) (students can choose from ACE 335, 346, 407, 408, 430, 444, 445, 455, 456, 478; ECON 418, 440)

Total upper level credit hours = 28 - 32

Students will obtain the remaining 8 - 12 upper level credit hours through free elective courses (24 hours are designated as "free elective course" on the sample sequence for students to do so).

Attach Program of Study related information here.

[Sample Sequence\\_Consumer Economics and Finance, BS.docx](#)

[Side by Side\\_Consumer Economics and Finance, BS.xlsx](#)

### Catalog Page Text - Overview Tab

## Catalog Page Overview Text

Students in Consumer Economics and Finance develop knowledge and skills to help consumers with everyday problems. Coursework in consumer economics, personal finance, and economics gives students a broad-based background and an understanding of the role of consumers in the marketplace. Students can choose an emphasis in consumer economics, family economics, or financial planning and counseling, which leads to career opportunities with government and public agencies, marketing and sales firms, and financial institutions.

Statement for

Programs of Study

Catalog

## Graduation Requirements

Minimum hours required for graduation: 120 hours.

Minimum hours required in the College of ACES: 35 hours, 20 of which must be in the Department of ACE.

## University Requirements

Minimum of 40 hours of upper-division coursework, generally at the 300 and 400 level. These hours can be drawn from all elements of the degree. Students should consult their academic advisor for additional guidance in fulfilling this requirement.

The university and residency requirements can be found in the [Student Code](#) (§ 3-801) and in the [Academic Catalog](#).

## General Education Requirements

Follows the [campus General Education \(Gen Ed\) requirements](#). Some Gen Ed requirements may be met by courses required and/or electives in the program.

Composition I	4-6
Advanced Composition	3
Humanities & the Arts (6 hours)	6
Natural Sciences & Technology (6 hours)	6
Social & Behavioral Sciences (6 hours)	6
fulfilled by <a href="#">ACE 100</a> or <a href="#">ECON 102</a> ; and <a href="#">ECON 103</a>	
Cultural Studies: Non-Western Cultures (1 course)	3

Cultural Studies: US Minority Cultures (1 course)	3	
Cultural Studies: Western/Comparative Cultures (1 course)	3	
Quantitative Reasoning (2 courses, at least one course must be Quantitative Reasoning I)	6-10	
fulfilled by <a href="#">MATH 220</a> , <a href="#">MATH 221</a> , or <a href="#">MATH 234</a> ; and <a href="#">ACE 262</a>		
Language Requirement (Completion of the third semester or equivalent of a language other than English is required)	0-15	
<b>Department Foundation</b>		
<a href="#">ACE 123</a>	Introduction to ACE	2
or <a href="#">ACES 200</a>	ACES Transfer Orientation	
<a href="#">ACE 100</a>	Introduction to Applied Microeconomics	3 or 4
or <a href="#">ECON 102</a>	Microeconomic Principles	
<a href="#">ECON 103</a>	Macroeconomic Principles	3
<a href="#">ACE 161</a>	Computer Concepts & Applications	3
or <a href="#">CS 105</a>	Intro Computing: Non-Tech	
<a href="#">ACCY 201</a>	Accounting and Accountancy I	3
<a href="#">ACE 262</a>	Applied Statistical Methods and Data Analytics I	3
Communication Option:		3 or 6
<a href="#">CMN 101</a>	Public Speaking	
<a href="#">ALEC 115</a>	Let's Talk about Food, Agriculture, and the Environment	
<a href="#">CMN 111</a> & <a href="#">CMN 112</a>	Oral & Written Comm I and Oral & Written Comm II	
<a href="#">ACE 341</a>	Careers and Professionalism	1 or 2
<a href="#">ACE 300</a>	Intermediate Applied Microeconomics	3
<b>Major Coursework</b>		
Calculus Option - Select one of the following:		4 or 5
<a href="#">MATH 220</a>	Calculus	
<a href="#">MATH 221</a>	Calculus I	
<a href="#">MATH 234</a>	Calculus for Business I	

<a href="#"><u>ACE 264</u></a>	Applied Statistical Methods & Data Analytics 2	3
ACE International Course or Study Abroad Experience Option - Select one of the following:		3
<a href="#"><u>ACE 398</u></a>	Experiential Learning (Study Abroad/Other Campus Study Abroad)	
<a href="#"><u>ACE 411</u></a>	Environment and Development	
<a href="#"><u>ACE 417</u></a>	Climate Change Economics and Policy	
<a href="#"><u>ACE 435</u></a>	Global Agribusiness Management	
<a href="#"><u>ACE 436</u></a>	International Business Immersion	
<a href="#"><u>ACE 451</u></a>	Agriculture in Intl Dev	
<a href="#"><u>ACE 455</u></a>	International Trade in Food and Agriculture	
<a href="#"><u>ACE 456</u></a>	Agricultural and Food Policies	
<a href="#"><u>ACE 240</u></a>	Personal Financial Planning	3
<a href="#"><u>ACE 270</u></a>	Consumer Economics	3
<a href="#"><u>ACE 345</u></a>	Small Business Finance	3
<a href="#"><u>ACE 474</u></a>	Intermediate Consumer Economics	3 or 4
<a href="#"><u>ACE 476</u></a>	Behavioral Economics and Financial Decision Making	3 or 4
Consumer Economics and Finance Option - Select one of the following:		3
<a href="#"><u>ACE 220</u></a>	Introduction to Sales: Principles and Strategies	
<a href="#"><u>ACE 241</u></a>	Advanced Personal Finance	
<a href="#"><u>ACE 243</u></a>	Money and Happiness	
<a href="#"><u>ACE 255</u></a>	Economics of Food and Environmental Justice	
<a href="#"><u>ACE 280</u></a>	Experiencing Agritourism	
<a href="#"><u>ACE 291</u></a>	Ag Policy & Leadership	
<a href="#"><u>ACE 292</u></a>	Farm, Food & Environmental Policy	
<a href="#"><u>FIN 221</u></a>	Corporate Finance	
<a href="#"><u>LEAD 260</u></a>	Foundations of Leadership	
Advanced Consumer Economics and Finance Option - Select two of the following (can overlap with the ACE International Course or Study Abroad Experience Requirement):		6 or 7

<a href="#"><u>ACE 335</u></a>	Food Marketing and Behavior
<a href="#"><u>ACE 346</u></a>	Tax Policy and Finan Planning
<a href="#"><u>ACE 407</u></a>	Business and Industry Data Analysis
<a href="#"><u>ACE 408</u></a>	Environmental Valuation
<a href="#"><u>ACE 430</u></a>	Corporate Food Marketing
<a href="#"><u>ACE 444</u></a>	Financial Services & Investing Planning
<a href="#"><u>ACE 445</u></a>	Intermediate Financial and Estate Planning
<a href="#"><u>ACE 455</u></a>	International Trade in Food and Agriculture
<a href="#"><u>ACE 456</u></a>	Agricultural and Food Policies
<a href="#"><u>ACE 478</u></a>	Topics in Advanced Consumer Economics
<a href="#"><u>ECON 418</u></a>	Health Economics
<a href="#"><u>ECON 440</u></a>	Economics of Labor Markets

**Total Hours****120**

Corresponding Degree  
BS Bachelor of Science

## Program Regulation and Assessment

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### Plan to Assess and Improve Student Learning

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*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

1. Subject matter: Demonstrate knowledge of economic theories in key subject matter areas of consumer behavior and financial decision-making.
2. Analytical Skills: Apply critical and analytical thinking to explore how individuals, households, and businesses make consumption and financial decisions.
3. Leadership/Teamwork: Demonstrate effective leadership and teamwork skills, to understand real-world problems, generate ideas, and address complex challenges facing consumers and businesses.
4. Heterogeneous Actors: Cultivate a comprehensive understanding of the various factors—such as societal, cultural, environmental, and economic influences—that shape consumer and business decision-making within different systems and institutions.
5. Global Thinking: Develop skills to analyze global and interconnected consumer and financial markets and a capacity to evaluate economic solutions at both the local and global level.

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

Describe here:

Learning outcomes are introduced, reinforced, and mastered at various stages throughout the Consumer Economics and Finance program. Below is a description of how and where each outcome is assessed:

Major Foundation:

- ACE 123 and ACE 341: Learning Outcomes 3 and 4 are attained.
- ACE 100: Learning Outcomes 1-3 are attained.
- ACE 161/CS 105: Learning Outcome 2 is attained.
- ECON 103: Learning Outcomes 1 and 2 are attained.
- MATH 220/221/234: Learning Outcome 2 is attained.
- ACE 262: Learning Outcomes 2 and 3 are attained.
- ACE 264: Learning Outcome 2 is reinforced.
- ACE 300: Learning Outcomes 1, 2, and 4 are reinforced.
- ACCY 201: Learning Outcome 2 is attained.

Core Consumer Economics and Finance Requirements:

- ACE 240: Learning Outcomes 1, 2, and 4 are attained.
- ACE 270: Learning Outcomes 1 and 4 are attained and Learning Outcomes 2 and 3 are reinforced.
- ACE 345: Learning Outcomes 1, 2, and 5 are reinforced and Learning Outcome 4 is attained.
- ACE 474 and ACE 476: All five Learning Outcomes are mastered and have formal feedback (including graded work and a rubric).

Consumer Economics and Finance Option (Pick 1):

- ACE 220 and 242: Learning Outcomes 1 and 3 are reinforced.
- ACE 243: Learning Outcomes 1 and 4 are reinforced.
- ACE 255: Learning Outcomes 1, 3, and 4 are reinforced.
- ACE 291 and 292: Learning Outcomes 3 and 4 are reinforced.
- FIN 221: Learning Outcomes 1 and 2 are reinforced.
- LEAD 260: Learning Outcome 3 is reinforced.

Advanced Consumer Economics and Finance Option (Pick 2):

- ACE 335 and 346: Learning Outcomes 1-4 are reinforced.
- ACE 407: Learning Outcomes 2-4 are mastered and have formal feedback (including graded work and a rubric).
- ACE 408: Learning Outcomes 1-4 are mastered and have formal feedback (including graded work and a rubric).
- ACE 445: Learning Outcomes 1, 2, and 4 are mastered and have formal feedback (including graded work and a rubric).

- ACE 430, 444, 455, 456, and 478: All five Learning Outcomes are mastered and have formal feedback (including graded work and a rubric).
- ECON 418 and 440: Learning Outcomes 1, 2, and 4 are mastered and have formal feedback (including graded work and a rubric).

ACE International Course or Study Abroad Experience:

- ACE 398/Study Abroad: Learning Outcomes 3-5 are mastered and have formal feedback (including graded work and a rubric).
- ACE 417 and 451: Learning Outcomes 1, 2, 4, and 5 are mastered and have formal feedback (including graded work and a rubric).
- ACE 411, 435, 436, 455, 456: All five Learning Outcomes are mastered and have formal feedback (including graded work and a rubric).

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.

Faculty employ discussion forums, quizzes, in-class assignments, projects and case studies, and midterm and final exams to assess student learning and ensure proper scaffolding. Students must earn a D- or above in required coursework to be eligible to graduate from the degree program. Expected learning objective mastery is represented on the above learning objectives chart.

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

At the individual course level, faculty will primarily rely on in-class assignments and projects as well as examinations to assess learning. At the program level, the department's Undergraduate Programs Committee (UPC), under the leadership of the Director of Undergraduate Studies and the Director of Undergraduate Admissions and Advising, will annually review data from the Chancellor's Senior Survey and the College of ACES Senior Survey. On a bi-annual basis UPC will conduct a comprehensive student survey and focus group session. This will capture student learning outcomes at least twice during their 4-year undergraduate experience and enable the department to make adjustments as necessary to improve student learning.

Program

Description and

Requirements

Attach Documents

## Delivery Method

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This program is  
available:

On Campus - Students are required to be on campus, they may take some online courses.

## Admission Requirements

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Desired Effective      Fall 2027

Admissions Term

Provide a brief narrative description of the admission requirements for this program. Where relevant, include information about licensure requirements, student background checks, GRE and TOEFL scores, and admission requirements for transfer students.

**First Year Admissions:** Students are expected to demonstrate excellent quantitative skills, evidenced by performance in mathematics and, when applicable, economics coursework. Additionally, students should demonstrate exceptional written and oral communication skills based on performance in English, writing, and public speaking coursework. Strong applicants will demonstrate leadership capacity through involvement in extracurricular activities, part-time jobs, and volunteer activities throughout their high school careers. Submitted test scores should be strong in math and English subcategories.

**Transfer Admissions: GPA**

It is expected that applicants to this program will have a minimum GPA of 3.25 (A = 4.0).

**Coursework**

**Students With Fewer Than 45 Graded, Transferable Credit Hours at Time of Enrollment**

Students enrolling at Illinois with fewer than 45 graded, transferable credit hours must complete transfer coursework equivalent to the following University of Illinois Urbana-Champaign courses:

- ACE 100, Intro to Applied Microeconomics or ECON 102, Microeconomic Principles
- MATH 112, Algebra (College Algebra) or higher

**Students With More Than 45 Graded, Transferable Credit Hours at Time of Enrollment**

In addition to the courses listed above, students enrolling at Illinois with more than 45 graded, transferable credit hours must complete transfer coursework equivalent to the following University of Illinois Urbana-Champaign courses:

- ACCY 201, Accounting & Accountancy I, or an intro to financial accounting course
- ECON 103, Macroeconomic Principles
- MATH 220, Calculus or MATH 234, Calculus for Business I

Although it isn't required, we also recommend that applicants complete transfer coursework equivalent to the following University of Illinois Urbana-Champaign courses:

- ACE 161, Computer Concepts & Applications or CS 105, Intro Computing: Non-Tech
- CMN 101, Public Speaking
- RHET 105, Writing & Research (requires a two-course English composition sequence at most schools)

- ECON 202, Economic Statistics I
- LOTE, Language other than English through the third level either in high school or college

## Enrollment

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Number of Students in Program (estimate)

Year One Estimate	210	5th Year Estimate (or when fully implemented)
250		

Estimated Annual Number of Degrees Awarded

Year One Estimate	75	5th Year Estimate (or when fully implemented)
85		

What is the matriculation term for this program?

Fall

## Budget

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

No

Additional Budget Information

Attach File(s)

## Financial Resources

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How does the unit intend to financially support this proposal?

The Consumer Economics and Finance concentration has been a growth driver for major and course enrollment within the Department. The concentration currently comprises over 25% of ACE undergraduate students. This enrollment will sufficiently financially support the proposed program when shifted from a concentration to a major.

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

No

Attach letters of support

What tuition rate do you expect to charge for this program? e.g, Undergraduate Base Tuition, or Engineering Differential, or Social Work Online (no dollar amounts necessary)

ACE tuition differential

**IBHE**

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## **Institutional Context**

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### **University of Illinois at Urbana-Champaign**

**Describe the historical and university context of the program's development. Include a short summary of any existing program(s) upon which this program will be built.**

Explain the nature and degree of overlap with existing programs and, if such overlap exists, document consultation with the impacted program's home department(s).

Consumer Economics and Consumer Finance has long been a part of the Department of Agricultural and Consumer Economics. In the early 1980s, the department proposed incorporation of the faculty in consumer finance and the marketing of textiles and apparel, then housed in the School of Human Resources and Family Studies, into the department. The goal of this integration was to expand the department's scope and bring faculty in similar social science fields together for collaboration and joint programmatic development. This integration was finalized in the mid-1990s, officially bringing consumer issues under the then-named Agricultural Economics unit. Since then, consumer-driven economic and financial topics have remained under the purview of Agricultural and Consumer Economics, represented by the Consumer Economics and Finance concentration under the Bachelor of Science degree as well as the graduate and research foci of consumer, household, and health economics. As such, this major will be built upon the momentum generated by the historic presence of the Consumer Economics and Finance concentration.

As this proposal converts an existing concentration in the department, there is minimal overlap with other programs on campus. Students in the proposed degree must complete ACE 300, but as an alternative may take ECON 302. There are three optional courses in the proposed major (ECON 418, ECON 440 and FIN 221). These courses supplement the core learning outcomes in the proposal.

## University of Illinois

Briefly describe how this program will support the University's mission, focus and/or current priorities. Demonstrate the program's consistency with and centrality to that mission.

As part of the College of Agricultural, Consumer and Environmental Sciences, this major aligns with the campus land-grant mission to educate and equip the state of Illinois with applicable skills and knowledge needed to support the state's growth and development. Through case studies, hands-on projects, and collaboration with fellow students and preeminent scholars, Consumer Economics and Finance will provide students with transformative learning experiences which will allow them to make a significant societal impact in areas such as food, education, health, savings, financial planning, and retirement. Faculty and students will analyze how consumers use information in food choice decisions, how childhood conditions affect outcomes in adulthood, how to use data science to reduce global poverty, how effective policies are in changing consumer behavior and improving consumer welfare, how outcomes differ for those in historically marginalized groups, and a range of issues related to decision making, education, fertility, sustainability, digital finance, fintech, and poverty.

Discuss projected future employment and/or additional educational opportunities for graduates of this program. Compare estimated demand with the estimated supply of graduates from this program and existing similar programs in the state. Where appropriate, provide documentation by citing data from such sources as employer surveys, current labor market analyses, and future workforce projections. (Whenever possible, use state and national labor data, such as that from the Illinois Department of Employment Security at <http://lmi.ides.state.il.us/> and/or the U.S. Bureau for Labor Statistics at <http://www.bls.gov/>).

Current graduates of the Consumer Economics and Finance concentration tend to enter the labor market in roles in business and finance, serving as analysts, realty associates, accountants, insurance underwriters and brokers, financial advisors, financial consultants, sales specialists, financial associates, training and development associates, and accountants. According to the U.S. Bureau of Labor Statistics (2025), these fields are rapidly growing with the following job outlooks over the next decade:

- Accountants and Auditors: 5% projected growth
- Credit Counselors: 3% projected growth
- Financial Analysis: 6% projected growth
- Training and Development Specialists: 11% projected growth

U.S. Bureau of Labor Statistics (2025, August 28). Occupational Outlook Handbook. Retrieved September 29, 2025 from <https://www.bls.gov/ooh/business-and-financial/home.htm>.

What resources will be provided to assist students with job placement?

The ACE Undergraduate Programs Office will supply one academic advisor for this major responsible for teaching ACE 341: Careers and Professionalism, geared toward informing students of post-graduation outcomes in the major as well as introducing students to guest speakers from industry (including recruiters, alumni, and friends of the Department). The network built by this advisor serves as a resource to students seeking jobs, internships, and job shadow opportunities. The Department also assigns faculty mentors to each student, who are responsible for assisting students in exploring career and graduate school opportunities related to their major. Additionally, the College of ACES Career Center serves as a resource to advise and guide students in their job-seeking process.

If letters of support are available attach them here:

### Comparable Programs in Illinois

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Identify similar programs and sponsoring institutions in the state, at both public and private colleges and universities. Compare the proposed program with these programs, and discuss its potential impact upon them. Provide complete responses, do not reference website links.

The Department of Economics offers the most similar program to this; however, the focus of the Economics curriculum is more theoretical in nature, whereas the Department of Agricultural and Consumer Economics seeks to apply economic theory to consumer economic and financial decisions and dilemmas. Consumer Economics and Finance will focus its studies on consumer behaviors and financial management strategies, providing a more specialized educational experience tailored to student interests in this field.

Within the state of Illinois, there is not a comparable B.S. degree in Consumer Economics and Finance. There are more general programs in economics and/or business but given the specialized focus of the proposed degree there is minimal likelihood of impact.

Comparable

Programs in Illinois

Attach Documents

### **A Thriving Illinois: Higher Education Paths to Equity, Sustainability, and Growth**

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IBHE is charged to develop a strategic plan to address the present and future aims and needs and requirements of higher education in Illinois (110 ILCS 205/6) (from Ch. 144, par. 186) Sec. 6). Illinois Administrative Code:

1050.30(a)(6): A) The unit of instruction, research or public service is educationally and economically justified based on the educational priorities and needs of the citizens of Illinois Respond to the following questions about how the proposed program will support the three goals of A Thriving Illinois: Higher Education Paths to Equity, Sustainability, and Growth Strategic Plan.

### **Equity**

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Describe institutional-level plans to close equity gaps in access, progression, completion, and attainment and the implications for the proposed program. More specifically, provide institutional-level plans for attracting, recruiting, retaining, and completing a diverse group of students including working adults, students of color, transfer and low-income students and implications for the proposed program. Explain how progress will be monitored.

Consumer Economics and Finance provides a comprehensive curriculum with plenty of elective credit hours to allow continued transfer student pipelines to matriculate and complete their degree programs within a four-year period. This foundational major design will by default be attractive to many nontraditional students who enroll at community colleges initially with an eventual goal of transferring to the University of Illinois. Currently, 88% of the research and teaching faculty in this space are women, with 38% underrepresented identities. This diverse group of scholars will model the departmental commitment to attracting, teaching, and retaining a diverse group of undergraduate students. Progress in this area will be monitored using DMI data to assess our success in recruiting and retaining a diverse group of students.

Describe program and institution-based high-impact practices and wrap-around student support services ensuring equitable access and success for students enrolled in the proposed program.

Assigned academic advising with an advisor whose practices adhere to industry (NACADA) and campus standards provide high-impact wrap-around student support. Students in Consumer Economics and Finance also have access to the College of ACES Office of Academic Programs wherein they may access the Embedded Counselor to support mental health. Faculty will offer regular office hours and teaching assistant support to encourage student success in classrooms, and the ACE Office of Undergraduate Programs maintains a regularly updated list of free and paid tutoring resources provided by campus, college, and department. Students are also encouraged to participate in clubs and organizations related to the program, including but not limited to the National Agri-Marketing Association and Financial Planning Clubs housed in the Department of ACE.

Explain institutional strategies being implemented to increase and retain faculty, staff, and administrators of color and the implications for the proposed program. Explain how progress will be monitored.

Search committees are trained in anti-bias and inclusivity practices ahead of faculty hiring procedures. Junior faculty are paired with senior faculty mentors who support their continued growth and development as researchers and instructors, supporting their progress through the promotion and tenure process.

## Sustainability

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Describe strategies and initiatives the institution plans to implement that makes the proposed program and college more generally affordable for students and their families, including those who have been historically underserved.

The Department of ACE adheres to the campus budget model and benefits from the College of ACES' rich history of donor relations, which has historically provided generous support for undergraduate students in the concentration and will continue to support students once this program has migrated to a major.

Provide tuition cost analysis for comparable programs and institutions in Illinois.

The state of Illinois has a dearth of Consumer Economics programs, so the most comparable programs would be Economics/Business majors (per year):

1. Illinois State University: On-campus, Illinois resident

- Direct/Billable Costs: \$30,344

- Indirect Costs: \$6,704

- Total Estimated Costs: \$37,048

2. Northern Illinois University: On-campus, Illinois resident

- Direct/Billable Costs: \$28,472

3. Eastern Illinois University: On-campus, Illinois resident

- Direct/Billable Costs: \$27,673.50

4. Western Illinois University: On-campus, Illinois resident

- Direct/Billable Costs: \$29,143.70

5. Southern Illinois University: On-campus, Illinois resident

- Direct/Billable Costs: \$26,769

- Indirect Costs: \$2,951

- Total Estimated Costs: \$29,720

6. University of Illinois Chicago: On-campus, Illinois resident

- Direct/Billable Costs: \$34,814

- Indirect Costs: \$6,426

- Total Estimated Costs: \$41,240

7. University of Illinois Springfield: On-campus, Illinois resident

- Total Estimated Costs: \$29,777

## Growth

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Provide a supply and demand analysis for the proposed program that, at minimum, does the following: a) Provides evidence of student interest in the proposed program including any strategies to incentivize students to stay in Illinois. b) Identifies and provides evidence of a high-quality credential with viability for future careers.

Over the past 3 years, the yield rate among Illinois residents for this program has grown from 28% to 37%. Over the past decade, enrollment in the ACE: Consumer Economics and Finance concentration has grown from 118 to 174, representing a sharp increase in demand for this particular area of study. Job placement rates have remained steady at 96% over the past 3 years.

Explain how the program engaged with business and industry in its development and how it will spur the state's economy by leveraging partnerships with local, regional, and state industry, business leaders and employers.

ACE 341: Careers and Professionalism brings in 8-10 guest speakers each fall semester to engage with students and present opportunities for students to enter the workforce in various locations. Research and teaching faculty regularly invite guests speakers for similar purposes who illustrate critical class concepts to students through their work. The ACE External Advisory Committee is comprised of a variety of professionals whose goal is to advise departmental leadership on curricular innovations to ensure student success on the job markets.

Describe how the proposed program will expand access and opportunities for students through high-impact practices including research opportunities, internships, apprenticeships, career pathways, and other field experiences.

Students interested in conducting research are invited to take an introductory research course elective (currently an experimental course) to become familiarized with research approaches. They are encouraged to reach out to faculty to explore opportunities to join and support faculty-conducted research. Internships are encouraged through participation in ACE 341: Careers and Professionalism; D.C. Initiative, a monthly seminar geared toward supporting students interested in policy work; ACE Internship Lightning Talks, an annual student-led discussion about summer internships; participation in ACE 293: summer internship credit with a teaching professor; and participation in ACES and Gies Career Fairs. Assigned faculty mentors provide opportunities for students to directly engage in research and other field experiences.

Explain how the proposed program will expand its models of teaching and learning, research, and/or public service and outreach that provide opportunity for students to succeed in the work of the future.

Students will employ case studies, hands-on learning, classroom discussions, and engagement with real data sets in order to equip them to engage in the workforce. Courses that build students' skills in Excel and Microsoft Office Suite provide the necessary exposure to industry platforms, while exposure to R-Studio exposes students to the coding needed to process, analyze, and present large data sets.

Beyond workforce need, describe how the program broadly addresses societal needs (e.g., cultural or liberal arts contribution, lifelong learning of Illinois residents, or civic participation).

Students learn critical issues in consumer policy and protections, equipping them to critically engage in civic discourse around policies that affect everyday life. Engagement in international economics pushes students to step outside their comfort zones and learn about how domestic policies and practices have international reach. Completion of the campus general education curriculum produces well-rounded culturally intelligent citizens.

A Thriving Illinois:  
Higher Education  
Paths to Equity,  
Sustainability, and  
Growth - Attach  
Documents

### Program Description and Requirements

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Illinois Administrative Code:

*1050.30(b)(1) A) The caliber and content to the curriculum assure that the objectives of the unit of instruction will be achieved; B) The breadth and depth of the curriculum are consistent with what the title of the unit of instruction implies; C) The admission and graduation requirements for the unit of instruction are consistent with the stated objectives of the unit of instruction.*

*1050.30(b)(3): Appropriate steps shall be taken to assure that professional accreditation needed for licensure or entry into a profession as specified in the objectives of the unit of instruction is maintained or will be granted in a reasonable period of time.*

*1050.50 (a)(2)(C) Requirement for Programs in which State Licensure is Required for Employment in the Field: In the case of a program in which State licensure is required for employment in the field, a program can be found to be in good standing if the institution is able to provide evidence that program graduates are eligible to take the appropriate licensure examination and pass rates are maintained as specified in the objectives of the unit of instruction. If there is no such evidence, the institution shall report the program as flagged for review.*

### Program Description

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Provide a description of the proposed program and its curriculum, including a list of the required core courses and short (“catalog”) descriptions of each one. (This list should identify all courses newly developed for the program).

Provide Program Description here:

The Consumer Economics and Finance major prepares students to understand and influence financial decision-making and consumer behavior through an interdisciplinary lens. Combining applied economics, behavioral science, and finance, the curriculum equips students with analytical and data-driven skills to address real-world financial challenges facing individuals, households, and communities. Highlights of the program, including alignment with relevant national standards, include the following:

- Interdisciplinary focus on economics, finance, behavior, and policy
- Hands-on learning through applied data analysis and case studies
- Career-ready skills aligned with CFP®, CFA®, and AFC® standards
- Graduate prep for economics, finance, policy, law, and business
- Behavioral economics emphasis uniquely positions students in a growing field

All students will complete a set of specifically required department foundation courses, including:

- ACE 123, Introduction to ACE: Credit: 2 hours. Introductory course for students in the Department of Agricultural and Consumer Economics to ensure success in their academic journey. Through class discussions and assignments, students will develop skills that will aid in learning, explore the academic environment at Illinois, and build community inside and outside the classroom. Credit is not given toward graduation for ACE 123 and ACES 101. Required of and limited to first-year students enrolled in the Department of Agricultural & Consumer Economics. Must register for one lecture and one discussion section.
- OR (for transfers) ACES 200, ACES Transfer Orientation: Credit: 0 hours. Introduction to College of ACES and campus resources for students new to the College of ACES. Required of all off campus transfer students and optional for Inter College Transfer students. First eight weeks course. Approved for S/U grading only.
- ACE 100, Introduction to Applied Microeconomics: Credit: 4 hours. [IAI Code: AG901] Provides students an introduction to microeconomics by examining such topics as: individual and household decision-making regarding how to spend income and how many hours to work; decision-making by firms about production quantities, how many workers to hire, and what price to charge to maximize profits; the well-being of consumers in competitive markets compared to oligopolies and monopolies; and the role of government when markets fail (e.g., environmental, anti-trust, labor market issues, etc.). Credit is not given toward graduation for: Credit is not given toward graduation for ACE 100 if credit for ECON 102 has been earned. Students must register for one discussion and one lecture section. This course satisfies the General Education Criteria in Fall 2025 for: Social & Beh Sci - Soc Sci
- OR ECON 102, Microeconomic Principles: Credit: 3 hours. [IAI Code: S3902] Introduction to the functions of individual decision-makers, both consumers and producers, within the larger

economic system. Primary emphasis on the nature and functions of product markets, the theory of the firm under varying conditions of competition and monopoly, and the role of government in prompting efficiency in the economy. Credit is not given toward graduation for: ECON 102 and ACE 100. This course satisfies the General Education Criteria in Fall 2025 for: Social & Beh Sci - Soc Sci

- ECON 103, Macroeconomic Principles: Credit: 3 hours. [IAI Code: S3901] Introduction to the theory of determination of total or aggregate income, employment, output, price levels, and the role of money in the economy. Primary emphasis on monetary and fiscal policy, inflation, unemployment, economic growth, and international economics. You may take ECON 103 before ECON 102. There is no prerequisite. This course satisfies the General Education Criteria in Fall 2025 for: Social & Beh Sci - Soc Sci

- ACE 161, Computer Concepts & Applications: Credit: 3 hours. [IAI Code: AG913] Instruction and practice in solving data-related problems using computers and general-purpose software packages within the context of personal finance, food, agriculture, and natural resources.

- OR CS 105, Intro Computing: Non-Tech: Credit: 3 hours. Computing as an essential tool of academic and professional activities. Functions and interrelationships of computer system components: hardware, systems and applications software, and networks. Widely used application packages such as spreadsheets and databases. Concepts and practice of programming for the solution of simple problems in different application areas. Intended for non-science and non-engineering majors. Prerequisite: MATH 112. Students must register for one lab-discussion and one lecture section. This course satisfies the General Education Criteria in Fall 2025 for: Quantitative Reasoning I

- ACCY 201, Accounting and Accountancy I: Credit: 3 hours. Develops a foundation for understanding and analyzing how accounting information is generated and interpreted by both external and internal decision makers. Students will begin by identifying the information conveyed in each of the basic financial statements and understand the way that this information is used by different external decision makers. Students will then focus on information used by management, with an emphasis on analysis to facilitate and guide management decision making, planning and control. Credit is not given for both ACCY 201 and ACCY 200. Prerequisite: Prior to enrollment in ACCY 201, students must: 1) have completed either ECON 102 or ECON 103; AND 2) have completed or be concurrently enrolled in the remaining ECON 102 or ECON 103 course. Students must register for one lecture and one discussion.

- ACE 262, Applied Statistical Methods and Data Analytics I: Credit: 3 hours. Statistics is a key tool in the data analysis process involving data collection, description, analysis, and results interpretation. This course discusses how to collect and analyze data using descriptive statistics. Random variables, probability distributions, hypothesis testing, simple linear regression, linear

random variables, probability distributions, hypothesis testing, simple linear regression, linear systems, matrices, and the theoretical underpinnings of these concepts are introduced.

Emphasis is placed on examples from the field of economics to enhance students' ability to apply appropriate models to professional and everyday problems. Credit is not given toward graduation for ACE 262 if credit for any of ECON 202, CPSC 241, STAT 100, or equivalent has been earned. This course satisfies the General Education Criteria in Fall 2025 for: Quantitative Reasoning I

#### Communication Option:

- CMN 101, Public Speaking: Credit: 3 hours. [IAI Code: C2900] Preparation and presentation of short informative and persuasive speeches; emphasis on the selection and organization of material, methods of securing interest and attention, and the elements of delivery. Day1Access course materials information is available at <https://go.illinois.edu/Day1Access>. Credit is not given toward graduation for: Credit is not given for both CMN 101 and either CMN 111 or CMN 112.

- OR ALEC 115, Let's Talk about Food, Agriculture, and the Environment: Credit: 3 hours. [IAI Code: C2900] Food, agriculture, and the environment are shaped by communications. Students investigate a wide variety of current topics and controversies and how to educate, evaluate, and persuade on these issues. The course emphasizes the foundations of public speaking, with emphasis on organizing, researching, crafting, and presenting material. Students deliver five speeches throughout the semester and regularly analyze and evaluate speeches and other mediated messages about food, agriculture, and the environment. Credit is not given toward graduation for: Credit is not given toward graduation for ALEC 115 and CMN 101 or CMN 111/112.

- OR CMN 111, Oral & Written Comm I: Credit: Credit: 3 hours. [IAI Code: C1901R] Principles and practice in communication; stress on fundamentals of critical thinking in writing and speaking. The campus Composition I general education requirement is fulfilled by this course in conjunction with CMN 112. CMN 111+ CMN 112 cannot be taken by students who have completed the campus Composition I general education requirement. Credit is not given toward graduation for: Credit is not given for both CMN 111 + CMN 112, and other courses that fulfill the Composition I requirement (such as RHET 101+RHET 102, RHET 105, ESL 115); Credit is also not given for both CMN 111+ CMN 112, and CMN 101. All sections are restricted to Undergraduate students. Engineering students must obtain a dean's approval to drop this course after the second week of instruction. This course satisfies the General Education Criteria in Fall 2025 for: Composition I

- AND CMN 112, Oral & Written Comm II: Credit: 3 hours. Continuation of Oral & Written Comm I; stress on deliberation and fundamentals of communication and public argument through speaking and writing. The campus Composition I general education requirement is fulfilled by this course in conjunction with CMN 111. Credit is not given for both CMN 111+CMN 112 and other courses that fulfill the Composition I requirement (such as RHET 101+ RHET 102; RHET 105; ESL 115); Credit is also not given for both CMN 111+ CMN 112 and CMN 101. CMN 111+

CMN 112 may not be taken by students who have completed the campus Composition I general education requirement. Prerequisite: CMN 111. All sections are restricted to Undergraduate students. Engineering students must obtain a dean's approval to drop this course after the second week of instruction. This course satisfies the General Education Criteria in Spring 2025 for: Composition I

- ACE 341, Careers and Professionalism: Credit: 1 OR 2 hours. Students study contemporary issues and career opportunities associated with various concentrations in the Department of Agricultural and Consumer Economics. An in-depth dialogue with industry professionals helps develop an understanding of the skill sets needed to succeed in each of the different career paths discussed. May not be repeated for credit.

- ACE 300, Intermediate Applied Microeconomics: Credit: 3 hours. Why could energy policy affect the profitability of farmers? Is it better to help families in developing countries with food aid or mini cash grants? Who will bear the cost of a carbon tax? Microeconomic theory helps us answer many important questions about markets and human behavior. Students will learn rigorous intermediate microeconomic theory through applications to areas such as agriculture, development, finance, consumer behavior, and the environment. Credit is not given toward graduation for both ACE 300 and ECON 302. Prerequisite: ACE 100 or ECON 102; MATH 220, MATH 221, MATH 234, or equivalent.

All students will complete a set of specifically required major foundation courses, including:

Calculus Option:

- MATH 220, Calculus: Credit: 5 hours. [IAI Code: M1900-1 and MTH901] First course in calculus and analytic geometry; basic techniques of differentiation and integration with applications including curve sketching; antidifferentiation, the Riemann integral, fundamental theorem, exponential and trigonometric functions. Credit is not given toward graduation for: Credit is not given for both MATH 220 and either MATH 221 or MATH 234. Prerequisite: An adequate ALEKS placement score as described at <http://math.illinois.edu/ALEKS/>, demonstrating knowledge of topics of MATH 115. Students with previous calculus experience should consider MATH 221. Students must register for one discussion and one lecture section beginning with the same letter in Fall and Spring terms only. Engineering students must obtain a dean's approval to drop this course after the second week of instruction. This course satisfies the General Education Criteria in Fall 2025 for: Quantitative Reasoning I

- OR MATH 221, Calculus I: Credit: 4 hours. First course in calculus and analytic geometry for students with some calculus background; basic techniques of differentiation and integration with applications including curve sketching; antidifferentiation, the Riemann integral, fundamental theorem, exponential and trigonometric functions. Credit is not given for both MATH 221 and either MATH 220 or MATH 234. Prerequisite: An adequate ALEKS placement score as described at <http://math.illinois.edu/ALEKS/> and either one year of high school

calculus or a minimum score of 2 on the AB Calculus AP exam. Students must register for one discussion and one lecture section beginning with the same letter. Engineering students must obtain a dean's approval to drop this course after the second week of instruction. This course satisfies the General Education Criteria in Fall 2025 for: Quantitative Reasoning I

- OR MATH 234, Calculus for Business I: Credit: 4 hours. [IAI Code: M1900-B] Introduction to the concept of functions and the basic ideas of the calculus. Credit is not given toward graduation for: Credit is not given for both MATH 234 and either MATH 220 or MATH 221. Prerequisite: An adequate ALEKS placement score as described at <http://math.illinois.edu/ALEKS/>, demonstrating knowledge of the topics of MATH 112. Students must register for one discussion and one lecture section beginning with the same letter. This course satisfies the General Education Criteria in Fall 2025 for: Quantitative Reasoning I

- ACE 264, Applied Statistical Methods & Data Analytics 2: Credit: 3 hours. Offers the statistical and econometric tools to describe and understand common economic issues. The emphasis will be on the multiple regression model and its associated extensions regularly used to overcome traditional econometric issues. The course will introduce and use an advanced statistical software for hands-on exercises. No prior experience with the software is expected or required. Credit is not given toward graduation for ACE 264 if credit for ECON 203 or equivalent has been earned. Prerequisite: ACE 262 or equivalent.

ACE International Course or Study Abroad Experience Option:

- ACE 398, Experiential Learning: Credit: 1 TO 3 hours. Experiential learning on a special topic in a field of study directly pertaining to subject matter in agricultural and consumer economics. Approved for Letter and S/U grading. May be repeated up to 12 hours, if topics vary.

- OR ACE 411, Environment and Development: Credit: 3 OR 4 hours. Global poverty, global food security, and climate change are three of the most critical challenges in our world today. This course describes the relationship between economic development and environmental sustainability. Economic theory is used to study global poverty, explain environmental sustainability issues, and propose policy solutions. Equity and implementation challenges related to environment and development policies are also discussed. 3 undergraduate hours. 4 graduate hours. Prerequisite: ACE 300 or ECON 302.

- OR ACE 417, Climate Change Economics and Policy: Credit: 3 OR 4 hours. Provides expertise on climate change, its economics and the policies associated to it. The course starts with the physical properties of climate change with an emphasis on uncertainties, the difficulties of projecting climate trends and of devising future emissions scenarios. Then the course moves on to policy instruments for emission reduction, impacts of climate change (agriculture, development, migration, labor productivity, health), the costs and benefits of adaptation and mitigation, and international agreements. Same as ATMS 417. 3 undergraduate hours. 4 graduate hours. Prerequisite: ACE 100 or equivalent or consent of the instructor.

- OR ACE 435, Global Agribusiness Management: Credit: 3 hours. Examination of the economic and strategic management of food, textile, and agribusiness firms within a global business

environment; topics include the global business environment and its institutions, organizational strategies and policies, and business operations in global agricultural, food and textile industries. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 262 or equivalent or consent of instructor. Restricted to students with junior standing.

- OR ACE 436, International Business Immersion: Credit: 3 OR 4 hours. This is an experiential learning course with an international travel component designed to equip participants with the skills required to successfully operate in a global business environment. Examples of topics covered include global supply chains and marketing channels, regulatory and trade environments, and environmental considerations. The course culminates in a two-week immersion in which students learn from business leaders, trade organizations, government officials, and producers in the host country. 3 undergraduate hours. 4 graduate hours. May be repeated in separate terms to a maximum of 6 hours for UG credit and 8 hours for GR credit. Prerequisite: Consent of instructor.

- OR ACE 451, Agriculture in Intl Dev: Credit: 3 OR 4 hours. Economics of agricultural development and the relationships between agriculture and other sectors of the economy in developing nations; agricultural productivity and levels of living in the less developed areas of the world; and studies of agricultural development in different world regions including Africa, Asia, and Latin America. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 300, ECON 302 or consent of instructor.

- OR ACE 455, International Trade in Food and Agriculture: Credit: 3 hours. Economic theory used to analyze trends and patterns of international trade in major agricultural commodities and to understand interaction between economic development, policy, and trade; welfare implications of policies affecting production, consumption, and trade; implications of protectionism, free trade, regional trade blocs, and multilateral trade liberalization, and the role for international trade institutions. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 300, ECON 302, or consent of instructor.

- OR ACE 456, Agricultural and Food Policies: Credit: 3 OR 4 hours. Analysis of agricultural and food policies and programs and their effects on producers and consumers of agricultural products. Formulation of agricultural and food policies are examined with an emphasis on historical and current economic problems affecting agriculture and rural America. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 300, ECON 302, or consent of instructor.

All students also complete a core set of courses that provide foundational knowledge and applied skills. Key required courses include:

- ACE 240, Personal Financial Planning: Credit: 3 hours. Examines principles of financial planning applied to individuals and households, with attention to organizing and analyzing financial information, budgeting, acquiring financial assets, managing credit, planning for taxes, investments, risk management, retirement, and estate planning.

- ACE 270, Consumer Economics: Credit: 3 hours. Introduction to the study of the consumer in the American economy; sources of consumer information and consumer protection; and examination of current consumer issues within an economic framework. Prerequisite: ACE 100 or ECON 102.

- ACE 345, Small Business Finance: Credit: 3 hours. Introduction to financial decision-making for small businesses and individuals. Examines financial statement preparation and analysis; capital structure (use of debt and equity); investment analysis and portfolio theory; time value of money; interest rates and term structure; asset markets (pricing theories); evaluation of financial risk and insurance concepts, and an introduction to credit markets and financial capital suppliers. In addition, there is a class project involving a visit to either a lender or a financial planner/advisor, and other experiences to introduce students to services and careers in financial sectors. Prerequisite: ACCY 201 or equivalent, or consent of instructor.

- ACE 474, Economics of Consumption: Credit: 3 OR 4 hours. Concepts, theories, and methods for analysis of the micro and macro aspects of consumption; includes standards and content of consumption and description of consumption patterns and trends in the USA and selected other countries. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 270; and either ACE 300 or ECON 302; and a course in statistics; or consent of instructor. Restricted to students with junior standing.

- ACE 476, Behavioral Economics and Financial Decision Making: Credit: 3 OR 4 hours. Uses applied economics and finance coupled with insights from psychology to better understand human behavior and decision making. Application of core behavioral economic concepts and interventions to address pressing economic and financial challenges. 3 undergraduate hours. 4 graduate hours. Prerequisite: ACE 300, ECON 302 or consent of instructor; a course in statistics. Restricted to students with senior standing.

Attach Program

Description Files if  
needed

### **Graduation Requirements**

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Provide a brief narrative description of all graduation requirements, including, but not limited to, credit hour requirements, and, where relevant, requirements for internship, practicum, or clinical. For a graduate program, summarize information about the requirements for completion of the thesis or dissertation, including the thesis committees, and the final defense of the thesis or dissertation. If a thesis or dissertation is not required in a graduate program, explain how the functional equivalent is achieved.

Students will complete this program by engaging with the campus general education curriculum as well as the College of ACES' orientation course. They will engage in roughly 15 hours of quantitative coursework, which will supplement a 15-hour core curriculum introducing Consumer Economics and Finance material. Students will have the opportunity to select one elective Consumer Economics and Finance course from a slate of many 200-level courses as well as two elective Advanced Consumer Economic and Finance courses from a slate of many 300- and 400-level courses. Students will be encouraged to study abroad through an international course requirement, which can alternatively be completed by taking a fully on-campus course focused on international economics. To reach the campus-required 40-hour advanced course credit, students will need to take roughly 8-12 elective hours at the 300- or 400-level. Overall credits must total 120 hours. Students are highly encouraged but not required to engage in research and internships through this program.

### Plan to Evaluate and Improve the Program

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Describe the program's evaluation plan.

The Department will adhere to the University's Assessment Program to evaluate the extent to which students are achieving programmatic learning objectives, utilizing data gathered in the pursuit of carrying out these assessment procedures to identify opportunities for growth and improvement.

Plan to Evaluate  
and Improve the  
Program  
Attachments

### Budget Narrative

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#### Fiscal and Personnel Resources

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*Illinois Administrative Code: 1050.30(a)(5): A) The financial commitments to support the unit of instruction, research or public service are sufficient to ensure that the faculty and staff and support services necessary to offer the unit of instruction, research or public service can be acquired and maintained; B) Projections of revenues necessary to support the unit of instruction, research or public service are based on supportable estimates of state appropriations, local tax support, student tuition and*

*fees, private gifts, and/or governmental grants and contracts.*

### Budget Rationale

Provide financial data that document the university's capacity to implement and sustain the proposed program and describe the program's sources of funding.

Is the unit's (Department, College, School) current budget adequate to support the program when fully implemented? If new resources are to be provided to the unit to support the program, what will be the source(s) of these funds? Is the program requesting new state funds? (During recent years, no new funds have been available from the state (IBHE) to support new degree programs).

This analysis will focus on the effects that the curriculum review changes will have on incoming revenue, expenditures, and any additional considerations that would affect the fiscal situation of the department of ACE (henceforth referred to as the department). Changes that would affect revenue consist of changes in the number of total ACE undergraduate majors in the department and changes to the percentage of Instructional Units<sup>1</sup> (henceforth referred to as IUs). For this analysis, we will consider only the effect of changes from the curriculum review in isolation from the rest of the university. The analysis of expenditures will focus on expected changes in expenses required to execute any required items as a result of the curriculum review changes. This will include expected changes in costs related to aggregate teaching load, course development, room changes, and additional expected marketing and promotion. Other considerations that will be analyzed include the size of classes, terms that classes will be offered in, and requirements moving forward for new course development.

#### Analysis of Aggregate Majors

##### Current Proposal

##### ACE Concentration to Major Transitions

###### Existing Concentrations in ACE:

- Agri-Accounting (AA)
- Financial Planning (FP)
- Consumer Economics and Finance (CEF)
- Environmental Economics and Policy (EEP)
- Policy, International Trade, and Development (PITD)
- Public Policy and Law (PPL)
- Farm Management (FM)
- Finance in Agribusiness (FIA)
- Agribusiness Markets & Management (AMM)

###### PROPOSED Concentrations in ACE:

- Agri-Accounting (AA)
- Agricultural and Applied Economics (AE)

###### PROPOSED Majors in ACE:

- Financial Planning (FP)

- Consumer Economics and Finance (CEF)
- Environmental and Resource Economics and Policy (EREP)
- Public Policy and Law (PPL)
- Food and Agribusiness Management (FAM)

A prospective student sees a major in the same way they see a concentration during the recruiting process and online. The only difference would be at the end of the process, instead of saying, "Welcome to Agricultural and Consumer Economics," it would say, "Welcome to [Insert Major]." This is a very important aspect in the evaluation of the Financial impact because small changes in the way prospective student sees the majors/concentrations that they apply to could dramatically impact our application numbers and enrolled students. In addition, majors are the single most significant area where the department can be financially successful in the current budget model, so maintaining or increasing current levels of undergraduate students is essential for financial success. The curriculum review changes will result in some significant changes that could potentially affect enrollment. These changes fall into four categories: mirrored offerings, concentration removals, re-envisioned new majors, and name changes.

The mirror offering group includes three existing concentrations that are transitioning to majors with the same names. These are Consumer Economics and Finance, Financial Planning, and Public Policy and Law. This group will experience the least financial impact of any change, as there will be almost no visible difference for prospective students, except in the details of how each program is structured. Importantly, the department's two largest concentrations, Consumer Economics and Finance and Financial Planning, are in this group. These two concentrations make up just under 50% of our majors. From a financial standpoint, it's positive that these will not appear as a significant change to incoming students. The other concentration Public Policy and Law accounts for another 8.3% of our students, so just under 60% of our majors will experience only minor changes when moving from concentrations to majors.

The removal group would consist of the three concentrations of Farm Management, Finance in Agribusiness, and Policy, International Trade, and Development. Prospective students would not see these as an option for selection. The department faculty and expertise are not changing, so with excellent marketing, you would hope that students who selected these options would still choose an ACE major. However, realistically, the department should expect a slight net loss in this area. Currently, these concentrations hold 14, 60, and 17 students, respectively, about 11.8% of our majors. This potential student loss risks \$567,816.34 (\$6,239.74 used as an estimate from the university's budget model for the price of majors net of financial aid and waivers). A large portion of the financial risk centers around the Finance in Agribusiness concentration. It may be wise to consider ways to market the Food and Agribusiness Management Finance Track to prospective students, as often people interested in

Agribusiness Management Finance track to prospective students, as often people interested in Finance will be looking for the word “finance”, not a track inside another major.

The re-envisioned new major/concentration group consists of the Food and Agribusiness Management major and the Agricultural and Applied Economics concentration. The Food and Agribusiness Management major will have four tracks as part of it. Financially, this presents a significant opportunity and challenge. The existing situation had students graduating with an ACE degree with a concentration in Farm Management, Finance in Agribusiness, Agribusiness Markets and Management, or Policy, International Trade, and Development. There is a risk moving to a degree in Food and Agribusiness Management with tracks in Finance, Marketing & Sales, Global, and Commodity Marketing. Still, the financial risk appears to be acceptable with the justified academic reasoning, as these changes provide a similar offering to what currently exists for students. The new Agricultural and Applied Economics concentration is being introduced to preserve an economics-focused pathway within ACE following the transition of several existing concentrations into standalone majors. The concentration provides a quantitatively rigorous option for students interested in applied microeconomics, data analysis, and economic decision-making in agricultural and resource-based systems. Expected enrollment is modest, approximately 20 students across all cohorts, and can be supported with existing course capacity and advising resources. As the curriculum relies on courses the department already offers, no significant new instructional or financial commitments are anticipated. Overall, Agricultural and Applied Economics helps retain students seeking an analytically oriented curriculum and complements the new major structure without introducing substantial financial risk.

The last group consists of name changes, which will occur for the concentrations of Environmental Economics and Policy, and Agribusiness Markets and Management. The concentrations are being renamed to Environmental and Resource Economics and Policy, and Food and Agribusiness Management, respectively.

Environmental Economics and Policy is undergoing a minor name change to Environmental and Resource Economics and Policy, which seems likely to have little significant impact on enrollment.

The Agribusiness Markets and Management concentration represents over 15% of our student population and has seen a decline of 25% in enrollment over the last four years. There is significant risk in changing the name, but also significant risk in doing nothing to correct for weakening demand in a program. Efforts have been made to align the new Food and Agribusiness Management major with existing academic offerings, evaluate how current Agribusiness Markets and Management students feel about the new Food and Agribusiness Management name, and evaluate how peer institutions have successfully named and marketed their programs. When you are talking about \$700k plus in just the allocated budget from the

Agribusiness Markets and Management concentration, it is obviously a very big part of what the department does financially. This is a calculated risk that attempts to solve academic structuring while also hoping to correct the course regarding enrollment declines in Agribusiness Markets and Management. Financial risk can be mitigated with good timing. This is a good time to make changes to Agribusiness Markets and Management. The Food and Agribusiness Management title reads similarly to the existing title. Assuming this change aligns with the academic goals of the department, there is nothing to suggest this change is not well considered and is being done with good financial timing.

#### Analysis of Aggregate IUs

Under the current proposals, ACE will require more ACE course IUs than under the existing model. The University of Illinois encourages fiscal responsibility through its budget model, but curriculum design and implementation should be based on what is best for students and faculty. With that in mind, the recommended structure does not pose a significant financial risk to the department based on the number of IUs ACE will teach under the proposals. Therefore, barring significant changes, I recommend that IU concerns not impede this proposal.

#### Analysis of Aggregate Expenses

Significant potential financial risks are associated with the aggregate costs of any additional teaching load required to execute classes for these changes. Every effort has been made to minimize these costs. While some minor additional courses will need to be covered, they are expected to be covered financially by additional non-cannibalized IU revenue. In addition, all new courses will be required to submit a new course proposal before they are approved, so additional courses should be subject to financial and academic review before any new financial costs are incurred. There are no expected additional marketing costs associated with these proposals, but that could change under certain circumstances. There are no current expectations to pay for course development costs, and any future requests would need to be approved first. There are no plans to teach more summer or winter classes, and there is no indication of significant demand for courses during those terms. There are no plans to alter the current standard size of courses for financial or academic purposes.

Yes, the Department's current budget is adequate to support the program when fully implemented. No additional state funds will be requested.

### Faculty Resources

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Will current faculty be adequate to provide instruction for the new program or will additional faculty need to be hired? If additional hires will be made, please elaborate.

Because the proposed major is a transition from a concentration to a major, current faculty are adequate to provide instruction for the new program.

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

Because the proposed major is a transition from a concentration to a major, faculty teaching load, class sizes, student-faculty ratios, etc. will remain roughly the same as when this major was a concentration.

Describe how the unit will support student advising, including job placement and/or admission to advanced studies. Will current staff be adequate to implement and maintain the new program or will additional staff be hired? Will current advising staff be adequate to provide student support and advisement, including job placement and or admission to advanced studies? If additional hires will be made, please elaborate.

Because the proposed major is a transition from a concentration to a major, current academic and career advising staff will be sufficient to address the needs of students in this major. As previously described, each student will be assigned one academic advisor who specializes in advising this major as well as one faculty advisor who specializes in graduate program and research trends in the industry.

Are the unit's current facilities adequate to support the program when fully implemented? Will there need to be facility renovation or new construction to house the program?

Because the proposed major is a transition from a concentration to a major, current facilities are adequate to support the program when fully implemented.

## Library Resources

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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.

After consulting with Sarah Williams, this proposal to transition from a concentration to a major will have no impact on the University Library's resources. Current library resources are sufficient to cover the requirements of this program. No new or additional resources will be necessary to support the development of this major.

Summarize information about library resources for the program, including a list of key textbooks, a list of key text and electronic journals that will support this program, and a short summary of general library resources of the University that will be used by the program’s faculty, students, and staff.

Key texts include:

- Pearson’s MyLab for Microeconomics: Theory and Applications with Calculus
- DellaVigna, Stefano. 2009. "Psychology and Economics: Evidence from the Field." Journal of Economic Literature 47 (2): 315–72.
- Daniel Kahneman (2011). Thinking Fast and Slow.
- Thaler, Richard H., and Cass R. Sunstein (2021). Nudge: The final edition.

Faculty will draw from such journals as Applied Economic Perspectives and Policy, Agribusiness, Food Policy, Journal of Food Distribution Research, Journal of Agricultural and Applied Economics, American Journal of Agricultural Economics, Demography, Journal of African Economies, Journal of Health Economics, Journal of Economic Behavior & Organization, Economic Record, Journal of Urban Economics, Environmental and Resource Economics, Ecological Economics, and American Economic Journal: Applied Economics.

Are any sources of funding temporary (e.g., grant funding)? If so, how will the program be sustained once these funds are exhausted?

Because the proposed major is a transition from a concentration to a major, no temporary funding sources will be required.

Budget Narrative

Fiscal and

Personnel

Resources

Attachments

## Personnel Budget

Category	Year One	Year Five	Notes
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Faculty (FTE)

Faculty FTE Year1	Faculty FTE Year 5	Faculty FTE Notes
5.38	5.54	Faculty in the Department of ACE teach 2-3 courses per year. ACE courses that comprise this major are already taught by faculty in the Department to accommodate the needs of students across the unit. Thus, this number does not reflect the addition of new faculty, nor will the FTE be

Faculty FTE Year1	Faculty FTE Year 5	Faculty FTE Notes
		devoted solely to instruction in this B.S. program. In short, there will be no additional costs to the Department of ACE.

## Faculty (\$)

Faculty Year 1	Faculty Year 5	Faculty Notes
\$534,822.66	\$632,228.43	This reflects the salary expenses associated with teaching required ACE courses for this program. As noted above, courses will be taught by faculty already on staff in the Department of ACE, and therefore these figures do not reflect additional outlays.

## Advising Staff (\$)

Advising Staff Year 1	Advising Staff Year 5	Advising Staff Notes
\$71,000	\$81,000	A current academic advisor in the Department of ACE will provide advising support to students in the program. This does not reflect the addition of new staff.

## Graduate Students

(\$)

Graduate Students Year 1	Graduate Students Year 5	Graduate Students Notes
0	0	Graduate students do not teach courses as instructor of record for this program.

## Other Personnel

Costs

Other Personnel Costs Year 1	Other Personnel Costs Year 5	Other Personnel Costs Notes
0	0	NA

## Budget Narrative

Attachments

### Facilities and Equipment

*Illinois Administrative Code: 1050.30(a)(4): A) Facilities, equipment and instructional resources (e.g., laboratory supplies and equipment, instructional materials, computational equipment) necessary to support high quality academic work in the unit of instruction, research or public service are available and maintained;*

B) Clinical sites necessary to meet the objectives of the unit of instruction, research or public service;

C) Library holdings and acquisitions, owned or contracted for by the institution, that are necessary to support high quality instruction and scholarship in the unit of instruction, research and public service, are conveniently available and accessible, and can be maintained.

Describe the facilities and equipment that are available, or that will be available, to develop and maintain high quality in this program. Summarize information about buildings, classrooms, office space, laboratories and equipment, and other instructional technologies for the program.

Faculty office space and teaching space will be located primarily in Mumford Hall, with other teaching occurring predominantly on the south quad among College of ACES buildings. There are no specialized laboratories, equipment, or other instructional technologies required for this program.

Will the program require new or additional facilities or significant improvements to already existing facilities?

No

Will the program need additional technology beyond what is currently available for the unit?

No

Are there other costs associated with implementing the program?

No

Facilities and  
Equipment  
Attachments

### Faculty and Staff

*Illinois Administrative Code: 1050.30(a)(3): A) The academic preparation and experience of faculty and staff ensure that the objectives of the unit of instruction, research or public service are met; B) The academic preparation and experience of faculty and staff, as evidenced by level of degrees held, professional experience in the field of study and demonstrated knowledge of the field, ensure that they are able to fulfill their academic responsibilities; C) The involvement of faculty in the unit of instruction, research or public service is sufficient to cover the various fields of knowledge encompassed by the unit, to sustain scholarship appropriate to the unit, and to assure curricular continuity and consistency in student evaluation; D) Support personnel, including but not limited to counselors, administrators, clinical supervisors, and technical staff, which are directly assigned to the unit of instruction, research or public service, have the educational background and experience necessary to carry out their assigned responsibilities.*

Describe the personnel resources available to develop and maintain a high quality program, including faculty (full- and part-time, current and new), staff (full- and part-time, current and new), and the administrative structure that will be in place to oversee the program. Also include a description of faculty qualifications, the faculty evaluation and reward structure, and student support services that will be provided by faculty and staff.

There are currently 8 full-time research and teaching faculty dedicated to this area of study. These faculty are subject to standard campus and college evaluations of research, teaching, and service as laid out previously in this proposal. Our academic advising office is comprised of four undergraduate advisors, one of whom is responsible for advising in this area, and a program coordinator. Our robust business office is staffed by 6 professionals, and the department has several support staff and student workers. Our graduate program is sufficiently populated to supply teaching assistants needed to support the teaching in this area.

Summarize the major accomplishments of each key faculty member, including research/scholarship, publications, grant awards, honors and awards, etc. Include an abbreviated curriculum vitae or a short description.

1. Mary Arends-Kuenning was named Acting Associate Dean of the Office of International Programs in the fall of 2021. Arends-Kuenning is a professor in the Department of Agricultural and Consumer Economics. She served as Interim Director of the Lemann Institute for Brazilian Studies at the University of Illinois from 2011 to 2014 and in 2019. In that role, she worked to build connections between faculty at the University of Illinois and at Brazilian Universities through grant programs, lecture series, and conferences. A native of Western New York, Arends-Kuenning completed her B.S. in Foreign Service at Georgetown University, an M.A. in Social Science at the University of Chicago, and an M.A. and Ph.D. in Economics in 1992 and 1997 at the University of Michigan. Before joining the University of Illinois in 1998, she was a Berelson Post-Doctoral Fellow at the Population Council in New York. She is an economic demographer who focuses on household decisions. Her research areas include children's schooling and child labor, household consumption, family planning, and international migration. She examines the implications of household decisions for household members' present and future well-being. Current research focuses on women's decision-making power on smallholder farms in Brazil. Arends-Kuenning received the College of ACES Faculty Award for Global Impact in 2018. She was a Fulbright Research Fellow in the Philippines in 2008 researching international nurse migration. She has consulted for the World Bank, the Inter-American Development Bank, the International Food Policy Research Institute, Fulbright, and the International Initiative for Impact Evaluation (3ie). She teaches courses on impact evaluation, household economics, and microeconomic theory to graduate students. She consistently appears on the University of Illinois List of Excellent Teachers.

2. Catalina Herrera Almanza is an Assistant Professor at the University of Illinois at Urbana-Champaign as well as a Research Fellow at the Institute for Labor Economics (IZA). Specializing in development economics, demography, gender, health, and education economics, Dr. Herrera has been recognized by the North American Colleges and Teachers of Agriculture with a Teaching Award of Merit and has numerous publications in top-ranked journals, including *Demography*, *Journal of African Economies*, *American Journal of Agricultural Economics*, *Journal of Health Economics*, and more.

3. Maria Kalaitzandonakes, Assistant Professor in Agricultural and Consumer Economics, is an agricultural and consumer economist who studies what we eat and why we eat it. I'm especially interested in how food marketing and domestic food policy influence consumer preferences and demand. She applies this knowledge by working with folks up and down the supply chain and sharing the field with students in the classroom. Her research has been featured in such publications as *Applied Economic Perspectives and Policy*, *Agribusiness*, *Food Policy*, *Journal of Food Distribution Research*, *Journal of Agricultural and Applied Economics*, and more.

4. Dr. Angela Lyons is a Professor in the Department of Agricultural and Consumer Economics at the University of Illinois Urbana-Champaign and a Fellow at the National Center for Supercomputing Applications (NCSA). She is also currently a Fellow in the Big Ten Academic Alliance (BTA) Academic Leadership Program (ALP) and an alumna of both the LEAD21 Leadership Program for land-grant institutions and the University of Illinois President's Executive Leadership Program. Deeply committed to shared governance, Dr. Lyons serves as the incoming Chair of the University of Illinois Senate and holds key leadership roles on the Senate Executive Committee (SEC) and the University Senates Conference (USC). She also represents Illinois in the Big Ten Academic Alliance (BTAA) Faculty Governance Senate Leadership Group. Her work focuses on emerging issues in development and behavioral economics, with emphasis on economic and financial inclusion, financial and digital literacy, poverty and inequality, and the economic empowerment and protection of vulnerable populations. As Director of the Center for Economic and Financial Education, Dr. Lyons has worked with over 40 countries to advance national strategies for economic and financial inclusion, with a focus on empowering vulnerable populations. She has contributed to global policy under five G20 Presidencies as a member of the Think20 (T20), shaping international dialogue on the future of work and education in the digital age. Her current work leverages the power of new frontier methods in data science such as machine learning and geospatial analysis to reduce global poverty and economic vulnerabilities and to promote the achievement of the Sustainable Development Goals (SDGs). Her collaborations span over 100 international organizations, including the United Nations and OECD, influencing global approaches to financial capability and educational policy. Dr. Lyons earned her M.S. and Ph.D. in Economics from The University of Texas at Austin. Her leadership reflects a commitment to innovation, inclusive excellence, and collaborative problem-solving, both within the university and across the global policy landscape.

5. Dr. Rebecca Taylor is an Assistant Professor in Agricultural and Consumer Economics whose research examines the impact of environmental and food policies on consumer behavior, such as the regulation of plastic waste in food packaging. She is interested in the effectiveness of such policies with respect to environmental and nutritional outcomes, especially when there is debate over optimal policy design. She also studies how these policies displace consumption in unintended ways, where the reduction of one problem causes the growth (or reduction) of another and how these policies interact with issues of equity, since environmental and nutritional issues often disproportionately affect low-socioeconomic status populations. Previously, she worked at the University of Sydney in the School of Economics. She completed her Ph.D. at the University of California, Berkeley in Agricultural & Resource Economics. Prior to graduate school, she was a research assistant at the Federal Reserve Board in Washington, DC. Her research has been published in such publications as *Journal of Economic Behavior & Organization*, *Economic Record*, *Journal of Urban Economics*, *Environmental and Resource Economics*, *Ecological Economics*, *American Economic Journal: Applied Economics*, *American Journal of Agricultural Economics*, and more.

JOURNAL OF AGRICULTURAL ECONOMICS, AND MORE.

6. Dr. Yilan Xu is an Associate Professor in the Department of Agricultural and Consumer Economics at the University of Illinois at Urbana-Champaign. Her research goal is to use quantitative techniques and rigorous modeling to inform the building of a more resilient, sustainable, and equitable future for all. She quantifies new dimensions of financial, health, and environmental risks to understand how to find new ways to enhance human resilience to these risks. Her research findings support evidence-based decision-making by multiple actors, from individual households to national and international policymakers, help identify disparities and promote inclusive policies and practices, and facilitate cross-region collaboration and coordination in addressing global crises such as climate change and pandemics. Dr. Xu has published in the Proceedings of the National Academy of Sciences, Journal of Environmental Economics and Management, Journal of Economic Behavior and Organization, Regional Science and Urban Economics, Journal of Economic Geography, and Real Estate Economics. She is the President-elect of the American Council on Consumer Interests (ACCI). Dr. Xu received her Ph.D. from the University of Pittsburgh and her B.A. in Economics with honors from Zhejiang University.

7. Donovan Sanchez is an instructor of Personal Finance in the Department of Agricultural and Consumer Economics. In addition to this role, Professor Sanchez is a senior financial planner at a fee-only financial planning firm as well as a PhD candidate at Kansas State University.

8. Dr. Tapiwa Sigauke is an Assistant Teaching Professor of Financial Planning at the University of Illinois Urbana-Champaign. She has experience studying and teaching personal finance and working with students from all backgrounds.

Faculty and Staff

Attachments

## HLC Section

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### Credit Hours

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Existing or repackaged curricula (Courses from existing inventory of courses):	Number of Credit Hours:	120
100		Percent of Total:
Revised or redesigned curricula (Courses for which content has been revised for the new program):	Number of Credit Hours:	0
	0	Percent of Total:
New curricula (Courses developed for the	Number of Credit	0

new program that have never been offered):	Hours:	Percent of Total:
0		
Total Credit Hours of the Program:	Number of Credit Hours:	120 Percent of Total:
100		

### New Faculty Required

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Will new faculty expertise or new faculty members be needed to launch this program?

No

Please explain

existing coverage:

Because the proposed major is a transition from a concentration to a major, this program will not require additional faculty members.

### Additional Funds

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Will the proposed program require a large outlay of additional funds by the institution?

No

### Institutional Funding

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Please explain institutional funding for proposed program:

Because the proposed major is a transition from a concentration to a major, institutional funding will remain unchanged.

### EP Documentation

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EP Control Number    EP.26.133

Attach Rollback/  
Approval Notices

### Non-EP Documentation

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U Program Review  
Comments

Rollback

Documentation and Attachment

**DMI Documentation**

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Attach Final

Approval Notices

Banner/Codebook Name

Program Code:

Minor Code	Conc Code	Degree Code	Major Code
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Senate Approval Date

Senate Conference Approval Date

BOT Approval Date

IBHE Approval Date

HLC Approval Date

DOE Approval Date

Effective Date:

Program Reviewer

Comments

**Melissa Steinkoenig (menewell) (01/21/26 2:15 pm):** Gen Ed Table: Good

**Brooke Newell (bsnewell) (01/30/26 9:07 am):** Rollback: Per discussion with Brianna G.

Key: 1370