

Program Change Request

New Proposal

Date Submitted: 12/22/25 12:13 am

Viewing: : **Food and Agribusiness Management, BS**

Last edit: 02/26/26 12:28 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 4:27 pm
Brianna Vargas-Gonzalez (bv4):
Approved for U Program Review
2. 01/21/26 2:22 pm
Melissa Steinkoenig (menewell):
Approved for Gen Ed Review
3. 01/21/26 2:22 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 3:17 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 12:08 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 | Food and Agribusiness Management, BS | |
| Diploma Title | Bachelor of Science in Food and Agribusiness Management | |
| 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

Effective Catalog Term Fall 2027

Effective Catalog 2027-2028

Proposal Title

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

Establish the Bachelor of Science in Food and Agribusiness Management 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: 1372) is related to the following proposals:

- Consumer Economics and Finance, BS (Key: 1370)
- Financial Planning, BS (Key: 1304)
- Environmental and Resource Economics and Policy, BS (Key: 1371)
- 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

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.

The proposed consolidation of the Agribusiness Markets & Management, Farm Management, Finance in Agribusiness, and Policy, International Trade and Development concentrations into a single major, Food and Agribusiness Management (FAM), reflects both academic alignment and strategic responsiveness to student interests and industry trends.

Academic Alignment and Efficiency

When the four concentrations are examined side by side, they share a substantial overlap in core coursework, particularly in applied economics, finance, and management. The few distinguishing courses do not justify maintaining separate tracks, especially as enrollment in traditional concentrations like Farm Management has declined. A unified major allows for a more cohesive curriculum and streamlines advising, while still offering flexibility through electives and specializations.

Industry Relevance and Geographic Advantage

The majority of our students now come from urban areas, particularly Chicago, a global hub for food companies, commodity markets, and agribusiness innovation. The FAM major better signals the academic and professional identity of students pursuing careers in this dynamic sector. Graduates are well-positioned for roles in commodity marketing, futures and options, food marketing, farm management, banking and industry analysis, crop consultant, district sales manager, food product manager, brand manager, operations management, and supply chain manager.

Peer Institution Bench-marking

Peer institutions have already moved toward integrated agribusiness programs that combine agriculture, economics, and business. For example:

- Michigan State University offers a major in Agribusiness Management and Food Industry Management
- Purdue and Indiana University jointly offer an MS-MBA in Food and Agribusiness Management, emphasizing the growing importance of food systems in business education.

These examples demonstrate a national trend toward integrating food and agribusiness into a unified academic identity.

Inclusive Branding and Student Recruitment

The inclusion of “Food” in the major title, to accompany “Agribusiness” Management, is a strategic choice that resonates with a broader and more diverse student population. Research and institutional experience suggest that majors with “food” in the title attract more female and underrepresented students, who often view food systems as socially relevant and impactful, and helps to overcome misconceptions about agricultural careers.

Graduate Study and Career Preparation

Students completing the FAM major will be well-prepared for graduate programs in applied economics, finance, business administration (MBA), law, data analytics, and information sciences. Specializations may include agricultural finance, international trade, development economics, sustainable business practices, and futures and options.

Curricular Innovation and Experiential Learning

The FAM curriculum integrates rigorous training in applied economics and finance with management theory, experiential learning, data analysis, and communication skills. This approach aligns with employer expectations for graduates who possess both analytical capabilities and major knowledge. A standalone major also enables more intentional advising and clearer curricular pathways tailored to students’ academic and career goals.

To ensure FAM students meet current needs in the professional landscape and remain competitive among peer programs, we recommend that the existing curriculum maps for the Agribusiness Markets & Management, Farm Management, Finance in Agribusiness, and Policy, International Trade and Development concentrations be combined and updated with the following changes for the proposed FAM, BS 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

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) and ACE 417 Climate Change Economics & Policy. 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. Adding these courses will make up for the loss of ACE/ECON 452 and give students a broader view into agricultural & climate change policies.

- Remove ACE 431 Agri-Food Strategic Management. This course overlaps significantly with material covered in ACE 435 and ACE 447. Its removal reduces redundancy and keeps the curriculum aligned with current course availability.

- Remove ACE 449 Retirement & Benefit Planning. This course's learning objectives don't align with this new program, and the material wouldn't be cohesive with the rest of the degree.

- Remove FIN 300 Financial Markets. Students pursuing the FAM major already receive robust finance training through ACCY 201, ACCY 202, ACE 345, and the commodity- and finance-focused electives. Removing FIN 300 reduces unnecessary duplication and avoids adding credit-hour pressure.

- Remove ACE 410 Energy Economics and Policy. Although a valuable course, ACE 410 is not central to the food and agribusiness management focus of the new major. Removing it keeps the curriculum tightly aligned with the core learning objectives of the FAM degree.

- Add ACE 447 Capstone in Applied Economics. The capstone provides an integrative, problem-solving experience consistent with employer expectations for graduating seniors. Including it strengthens the major's experiential and analytical rigor and creates a unifying culminating experience for all FAM students.

- Add ACE 220 Sales, ACE 221 Negotiation, and ACE 335 Food Marketing and Behavior. These courses introduce core professional competencies in sales, communication, consumer behavior, and marketing strategy that are increasingly essential across agribusiness roles. Their inclusion broadens the applied skill set available to FAM students and reflects industry feedback regarding job-ready interpersonal and market-analysis skills.

- Add ACE 254 Economic Systems in Africa. This course enhances the global dimension of the curriculum by exposing students to economic structures, development patterns, and policy environments in a major world region. It is particularly valuable for students pursuing international agribusiness, global supply chains, or development-focused careers.

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 consolidate and replace existing concentrations in Agribusiness Markets & Management; Farm Management; Finance in Agribusiness; and Policy, International Trade, and Development. The B.S. in Agricultural and Consumer Economics will no longer have concentrations in Agribusiness Markets and Management; Farm Management; Finance in Agribusiness; and Policy, International Trade, & Development as a result of this new program.

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

Yes

If yes, choose program(s) being replaced

| Programs Being Replaced |
|--|
| Agricultural & Consumer Economics: Agribusiness Markets & Management, BS |
| Agricultural & Consumer Economics: Farm Management, BS |
| Agricultural & Consumer Economics: Finance in Agribusiness, BS |
| Agricultural & Consumer Economics: Policy, International Trade and Development, 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 multiple concentrations 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
 ACCY 202 - Accounting and Accountancy II
 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
 FIN 300 - Financial Markets
 ECON 452 - The Latin American Economies

Please attach any letters of support/acknowledgement for any Instructional Resources. Consider faculty, students, and/or other impacted units as appropriate.

[FIN_Letter of Support for curriculum changes in Agricultural & Consumer Economics_final.pdf](#)
[CMN_Letter of Support_Agricultural and Consumer Economics_final.pdf](#)
[ACCY_Letter of Support_Agricultural and Consumer Economics_final.pdf](#)
[MATH_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](#)
[FIN300_Food&AgBiz.pdf](#)

Program Features

Academic Level Undergraduate

Does this major have transcribed 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 010101 - Agricultural Business and Management, General.

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

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 360 (2 credit hours)
- ACE 435 (3 credit hours)
- ACE 447 (3 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, 436, 451, 455, or 456)
- Food and Agribusiness Management Electives Requirement: (15 credit hours) (students can choose from ACE 335, 398, 427, 428, 430, 432 435, 436, 444, 446, 451, 455)

Total upper level credit hours = 36-37

Students will obtain the remaining 3-4 upper level credit hours through free elective courses (16 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_Food and Agribusiness Management, BS.docx](#)

[Side by Side_Food and Agribusiness Management, BS.xlsx](#)

Catalog Page Text - Overview Tab

Catalog Page Overview Text

Students in Food and Agribusiness and Management obtain management skills; strategy development and implementation; and an awareness of the interaction among agricultural technology, supply, distribution, finance, and marketing firms in the business environment. Graduates are prepared for entry-level management, sales and marketing, finance, and technical analyst positions, and are sought by firms involved in the production, marketing, sales, and finance of agricultural commodities, food, and other retail products.

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 ACE 100 or ECON 102 ; and ECON 103 ; and ACE 251 | |
| Cultural Studies: Non-Western Cultures (1 course) | 3 |
| fulfilled by ACE 251 | |
| 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 MATH 220 , MATH 221 , or MATH 234 ; and ACE 262 | |

| | |
|--|--|
| Language Requirement (Completion of the third semester or equivalent of a language other than English is required) | 0-15 |
| Department Foundation | |
| ACE 123 | Introduction to ACE |
| or ACES 200 | ACES Transfer Orientation |
| ACE 100 | Introduction to Applied Microeconomics |
| or ECON 102 | Microeconomic Principles |
| ECON 103 | Macroeconomic Principles |
| ACE 161 | Computer Concepts & Applications |
| or CS 105 | Intro Computing: Non-Tech |
| ACCY 201 | Accounting and Accountancy I |
| ACE 262 | Applied Statistical Methods and Data Analytics I |
| Communication Option: | 3 or 6 |
| CMN 101 | Public Speaking |
| ALEC 115 | Let's Talk about Food, Agriculture, and the Environment |
| CMN 111 & CMN 112 | Oral & Written Comm I and Oral & Written Comm II |
| ACE 341 | Careers and Professionalism |
| ACE 300 | Intermediate Applied Microeconomics |
| Major Coursework | |
| Calculus Option - Select one of the following: | 4 or 5 |
| MATH 220 | Calculus |
| MATH 221 | Calculus I |
| MATH 234 | Calculus for Business I |
| ACE 264 | Applied Statistical Methods & Data Analytics 2 |
| ACE International Course or Study Abroad Experience Option - Select one of the following: | 3 |
| ACE 398 | Experiential Learning (Study Abroad/Other Campus Study Abroad) |
| ACE 411 | Environment and Development |
| ACE 417 | Climate Change Economics and Policy |

| | | |
|---------------------------------|---|---|
| <u>ACE 436</u> | International Business Immersion | |
| <u>ACE 451</u> | Agriculture in Intl Dev | |
| <u>ACE 455</u> | International Trade in Food and Agriculture | |
| <u>ACE 456</u> | Agricultural and Food Policies | |
| <u>ACCY 202</u> | Accounting and Accountancy II | 3 |
| <u>ACE 222</u> | Agricultural Marketing | 3 |
| <u>ACE 231</u> | Food and Agribusiness Mgt | 3 |
| <u>ACE 232</u> | Farm Management | 3 |
| <u>ACE 251</u> | The World Food Economy | 3 |
| <u>ACE 345</u> | Small Business Finance | 3 |
| <u>ACE 360</u> | Spreadsheet Models and Applications | 2 |
| <u>ACE 435</u> | Global Agribusiness Management | 3 |
| <u>ACE 447</u> | Capstone in Applied Economics | 3 |

Food and Agribusiness Management Electives Requirement 15

Choose 15 hours of electives. You may partially fulfill these hours by completing one or more optional tracks, or by selecting courses as standalone electives.

Finance Track: 14 or 15

| | | |
|--------------------------------|---|--|
| <u>ACE 427</u> | Commodity Price Analysis | |
| <u>ACE 428</u> | Commodity Futures and Options | |
| <u>ACE 444</u> | Financial Services & Investing Planning | |
| <u>ACE 446</u> | Modeling App's Finan Plan | |
| <u>FIN 221</u> | Corporate Finance | |

Marketing & Sales Track: 13

| | | |
|--------------------------------|--|--|
| <u>ACE 220</u> | Introduction to Sales: Principles and Strategies | |
| <u>ACE 221</u> | Negotiation | |
| <u>ACE 335</u> | Food Marketing and Behavior | |
| <u>ACE 398</u> | Experiential Learning (NAMA - Section AE) | |
| <u>ACE 430</u> | Corporate Food Marketing | |

| | | |
|--|---|------------|
| Global Track (can overlap with the ACE International Course or Study Abroad Experience Requirement): | | 12-14 |
| ACE 254 | Economic Systems in Africa | |
| ACE 436 | International Business Immersion | |
| ACE 451 | Agriculture in Intl Dev | |
| ACE 455 | International Trade in Food and Agriculture | |
| Commodity Marketing Track: | | 9 or 10 |
| ACE 427 | Commodity Price Analysis | |
| ACE 428 | Commodity Futures and Options | |
| ACE 432 | Advanced Farm Management | |
| Total Hours | | 120 |

Corresponding Degree BS Bachelor of Science

Program Regulation and Assessment

Plan to Assess and Improve Student Learning

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

Student Learning Outcomes

1. Students will demonstrate economic and business knowledge in key subject matter areas of the food and agriculture value chain, including finance, marketing, supply chain management to address challenges in the food and agribusiness sectors.
2. Students will apply strategic and analytical thinking to explore solutions for food security, sustainability, and agribusiness growth in a global context.
3. Students will demonstrate effective teamwork/collaboration skills by working within teams to solve problems, generate ideas and through experiential learning opportunities to address complex global agribusiness challenges.
4. Students will cultivate a deep understanding of how social, cultural, and economic differences influence global agribusiness practices and food systems.
5. Students will develop the skills necessary to navigate and operate in a multicultural and international business environment, recognizing the importance of cultivating curiosity and empathy and a capacity to develop innovative solutions in both the local and in global agribusiness sectors.

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

Describe here:

Learning Outcome #1 will be attained through ACE 123, ACE 100, ACE 161, ECON 103, MATH 220/221/234, ACCY 201, ACCY 202, ACE 222, ACE 231, and ACE 232; reinforced through ACE 251, ACE 262, ACE 264, ACE 300, ACE 345, ACE 360, and ACE 398; and will be mastered and assessed using a graded rubric in ACE 411, ACE 417, ACE 435, ACE 436, ACE 451, ACE 455, and ACE 456.

Learning Outcome #2 will be attained through ACE 100, ACE 161, ECON 103, MATH 220/221/234, ACCY 201, ACCY 202, ACE 222, ACE 231, ACE 232, and ACE 341; reinforced through ACE 262, ACE 264, ACE 300, and ACE 398; and will be mastered and assessed using a graded rubric in ACE 411, ACE 417, ACE 435, ACE 436, and ACE 456.

Learning Outcome #3 will be attained through ACE 123, ACE 232, and ACE 251; will be reinforced through ACE 398; and will be mastered and assessed using a graded rubric through ACE 411, ACE 417, ACE 435, ACE 436, and ACE 456.

Learning Outcome #4 will be attained through ACE 222, ACE 231, and ACE 251; reinforced through ACE 398; and will be mastered and assessed using a graded rubric through ACE 411, ACE 417, ACE 435, and ACE 456.

Learning Outcome #5 will be attained through ACE 231 and ACE 341; reinforced through ACE 251 and ACE 398; and will be mastered and assessed using a graded rubric through ACE 411, ACE 417, ACE 435, and ACE 456.

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

This program is
available:

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

Admission Requirements

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
- ACCY 202, Accounting & Accountancy I, or an intro to managerial 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

Number of Students in Program (estimate)

Year One Estimate

216

5th Year Estimate (or when fully implemented)

260

Estimated Annual Number of Degrees Awarded

Year One Estimate

60

5th Year Estimate (or when fully implemented)

90

What is the matriculation term for this program?

Fall

Budget

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

No

Additional Budget Information

Attach File(s)

Financial Resources

How does the unit intend to financially support this proposal?

The Agribusiness Markets and Management and Finance in Agribusiness concentrations have been a growth driver for major and course enrollment within the Department. These concentrations currently comprise over 20% of ACE undergraduate students. This enrollment will sufficiently financially support the proposed program when shifted from concentrations 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

Institutional Context

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).

Food and Agribusiness Management has, in some way or another, existed in the College of Agricultural, Consumer, and Environmental Sciences since the University of Illinois' inception in 1867. In response to fledgling college enrollments in 1895, the University brought Eugene Davenport on as the Dean of what was then called the College of Agriculture. Davenport himself taught courses with agricultural economics content, laying the foundational arguments for agricultural research and practical assistance for farmers. The first course in farm management was established by Professor H.W. Mumford in 1910, laying the foundation for the subsequent development of the Department of Agricultural Economics in the 1931. Serving as the Department's first Head, Professor Mumford established distinct areas of specialization, including Farm Organization and Management, Land Economics, Agricultural Prices and Statistics, and Agricultural Marketing. Since 1931, what is now known as the Department of Agricultural and Consumer Economics, has been a leading research and teaching unit, focused on regional agricultural adjustment, the marketing of agricultural products, land credit and valuation, and general agribusiness. Post-World War II, the Department's Extension portfolio shifted to emphasize improvement of the quality of products by farmers and marketing agencies, integrating food as a focus of research and teaching in the unit. Currently, the Department of ACE retains its research and teaching preeminence in the fields of food marketing and business, agribusiness, agri-finance, and food and agribusiness management.

As this proposal converts four long-established concentrations 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. All required discipline-specific courses are offered within the Department and fall under the expertise of departmental faculty.

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, Food and Agribusiness Management will provide students with transformative learning experiences which will allow them to make a significant societal impact along the food and agricultural supply chain. Faculty and students will analyze grain markets and make lasting contributions to scholarship and public policy on topics related to market price behavior, food demand, risk management, conservation and sustainability, farm management, financial markets, innovation and technology adoption, and agricultural policy.

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 Agribusiness Markets & Management; Farm Management; Finance in Agribusiness; and Policy, International Trade, & Development concentrations tend to enter the labor market in roles in business and finance, serving as grain merchandisers, sales representatives, managers/management trainees, banking and financial management, financial analysts, consultants, farm management, 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:

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

U.S. Bureau of Labor Statistics (2025, August 28). Occupational Outlook Handbook. Retrieved September 30, 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

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 agribusiness decisions and dilemmas. Food and Agribusiness Management will focus its studies on the food and agricultural supply chains, providing a more specialized educational experience tailored to student interests in this field.

Within the state of Illinois, there are comparable B.S. degrees in Agriculture/Agribusiness. The following four-year institutions offer comparable programs:

- Illinois State University: Agriculture – Agribusiness (similar focus on food and agribusiness)
- Southern Illinois University-Carbondale: Agricultural Economics (contains program tracks in Agribusiness Management and Finance; Farm Business Management; and Sales and Marketing)
- Western Illinois University: Agriculture (specialization in agricultural economics)
- Illinois College: Agribusiness Management
- Quincy University: Agribusiness

Because the proposed major is combining several pre-existing concentrations, potential impact on programs at other universities is minimal.

Comparable

Programs in Illinois

Attach Documents

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

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

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.

Food and Agribusiness Management provides a comprehensive curriculum with ample elective credit hours to enable 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, over 25% of the research and teaching faculty in this space are women, with 20% 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 Food and Agribusiness Management 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, which is housed in the Department of ACE. The Director of Food and Agribusiness Management is actively engaged in creating experiential learning opportunities designed to expose students to hands-on learning in this area to support their grasp on and application of theoretical concepts learned in traditional classroom spaces.

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

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.

1. Illinois College: On-campus, Illinois resident

- Direct/Billable Costs: \$50,978

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

- Direct/Billable Costs: \$30,344

- Indirect Costs: \$6,704

- Total Estimated Costs: \$37,048

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

- Direct/Billable Costs: \$28,472

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

- Direct/Billable Costs: \$27,673.50

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

- Direct/Billable Costs: \$29,143.70

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

- Direct/Billable Costs: \$26,769

- Indirect Costs: \$2,951

- Total Estimated Costs: \$29,720

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

- Direct/Billable Costs: \$34,814

- Indirect Costs: \$6,426

- Total Estimated Costs: \$41,240

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

- Total Estimated Costs: \$29,777

Growth

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: Agribusiness Markets & Management; Farm Management; Finance in Agribusiness; and Policy, International Trade, & Development concentrations have experienced a combined enrollment drop from 310 to 216, representing a need to attract new talent for this particular area of study that has excellent job placement rates. In consulting with peer institutions across the nation, integration of the word “food” in the title of the program has resulted in an immediate and substantial increase in applications from female and underrepresented populations. Additionally, historical enrollment in these areas has been strong among urban students. That Chicago is a global hub for food companies and commodity trading will further attract students who aspire to return to the Chicagoland area. Job placement rates among these concentrations 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 guest 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 food and agribusiness, equipping them to educate consumers on complex challenges affecting an ever-changing economic environment. Faculty and students have made significant and lasting contributions to scholarship and public policy on topics related to market price behavior, food demand, risk management, conservation and sustainability, farm management, financial markets, innovation and technology adoption, and agricultural policy. 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

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

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:

Food and Agribusiness Management trains experts in food, agribusiness, commodity markets, management, and international food and agricultural issues. Graduates are prepared for positions in governmental, environmental, and resource management agencies; interest groups; and the environmental area of private firms. Course concentrations include food, agribusiness, policy, commodity marketing and price analysis, management, administration, quantitative methods, and sociology, as well as economics. Highlights of the program, including alignment with relevant national standards, include the following:

- Interdisciplinary focus on the food and agriculture sector
- Hands-on learning through applied data analysis and case studies
- Career-ready skills
- Graduate prep for economics, policy, law, and business

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 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 complete a core set of course that provide foundational knowledge and applied skills.

Key required courses include:

- ACCY 202, Accounting and Accountancy II: Credit: 3 hours. Further develops the student's understanding of accrual accounting, the goals and objectives of financial reporting, the information needs of end users, the qualities of useful information, as well as the financial statements and financial statement elements. Students will analyze and record progressively more complex transactions, continuing to take the economic event from inception to reporting. Recurring themes and foundational concepts are emphasized such that students can develop intuition for accounting measurement and reporting. Credit is not given for both ACCY 202 and ACCY 200. Prerequisite: ACCY 201 or equivalent. Students must register for one discussion and one lecture section.

- ACE 222, Agricultural Marketing: Credit: 3 hours. Examines factors affecting the size of the market for agricultural products and the scope of marketing activities; functions and services performed; pricing agricultural products, including the nature and causes of price fluctuations; and costs of marketing and efforts to reduce costs and improve the marketing system.
- ACE 231, Food and Agribusiness Mgt: Credit: 3 hours. Overview of management in the food and agribusiness sector. Major topics covered include: introduction to the food and agribusiness sector; the environment of the firm; fundamentals, structural design, and change in organizations; leadership, motivation, communication; and planning and control. Coverage is at the introductory level with a focus on textbook material and current issues.
- ACE 232, Farm Management: Credit: 3 hours. Economic principles are applied to the management of farms using budgeting system analysis, record analysis, financial management, and lease analysis. Problems related to resource appraisal and business organization are also addressed.
- ACE 251, The World Food Economy: Credit: 3 hours. Examination of global food production, consumption, and trade; problems of hunger and population; the role of agricultural development, trade, and aid in relieving hunger. Prerequisite: ACE 100 or ECON 102 or consent of instructor. This course satisfies the General Education Criteria in Spring 2026 for: Cultural Studies - Non-West and Social & Beh Sci - Soc Sci
- 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 360, Spreadsheet Models and Applications: Credit: 2 hours. Spreadsheet development and modeling skills intended for economics and finance applications. Advanced uses of spreadsheet software, development of user-defined functions, use of Visual Basic and comparable external interface languages, data query designs, and advanced data analyses, summary and presentation skills are stressed. Intended to serve as a prerequisite for advanced modeling courses in specific disciplinary areas. Prerequisite: ACE 161, CS 105, or consent of instructor. Course is conducted in computer lab with expectation of student access to comparable equipment and software outside of class meetings.

- 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.

- ACE 447, Capstone in Applied Economics: Credit: 3 hours. Capstone course that examines how firms across agricultural, food, and beverage supply chains navigate disruptions and adapt to contemporary challenges, such as regulatory reform, macroeconomic uncertainty, and shifts in consumer demand. Students will engage in case studies and class projects, discuss current events, and learn from industry leaders to see leadership and management strategies in action. The course promotes essential soft skills that employers value in today's job market, including critical thinking, problem-solving, and communication. Course Information: 3 undergraduate hours. No graduate credit. Prerequisite: ACE 262 and ACE 300 or equivalent coursework.

Attach Program

Description Files if
needed

Graduation Requirements

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 21 hours of quantitative coursework, which will supplement a roughly 26 hours worth of specifically required Food and Agribusiness Management-related coursework. Students will have the opportunity to select 15 hours of Food and Agribusiness Management electives from a slate of many courses. These courses are arranged into optional "tracks" to support student selection and organization. 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 3-4 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

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

Fiscal and Personnel Resources

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 Units¹ (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

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 multiple concentrations 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 multiple concentrations 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 multiple concentrations 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 concentration 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 multiple concentrations to a major, current facilities are adequate to support the program when fully implemented.

Library Resources

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

After consulting with Sarah Williams, this proposal to transition from multiple 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:

- Understanding Management
- Commodity Derivatives: A Guide for Future Practitioners
- Commodity Conversations: An Introduction to Trading in Agricultural Commodities
- Economics of Futures Trading for Commercial and Personal Profit
- Strategic Management and Competitive Advantage: Concepts
- Basic Econometrics

Faculty will draw from such journals as Applied Economic Perspectives and Policy, Journal of Agricultural and Applied Economics, American Journal of Agricultural Economics, American Economic Journal: Applied Economics, and Journal of Agricultural and Resource 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 multiple concentrations 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 |
|----------|----------|-----------|-------|
|----------|----------|-----------|-------|

Faculty (FTE)

| Faculty FTE Year1 | Faculty FTE Year 5 | Faculty FTE Notes |
|-------------------|--------------------|--|
| 4.67 | 5.17 | 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 devoted solely to instruction in this B.S. program. In short, there will be no additional costs to the Department of |

| Faculty FTE Year1 | Faculty FTE Year 5 | Faculty FTE Notes |
|-------------------|--------------------|-------------------|
| | | ACE. |

Faculty (\$)

| Faculty Year 1 | Faculty Year 5 | Faculty Notes |
|----------------|----------------|---|
| \$497,514.64 | \$593,729.98 | 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 15 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. Dr. David Bullock is a Professor in Agricultural and Consumer Economics and leads the Data Intensive Farm Management (DIFM) research team that generates and analyzes Big agronomic data to improve the way the world fertilizes its crops. DIFM works with participating farmers, using GPS-reliant precision agriculture technology to conduct large-scale agronomic field trials on farmers' own fields, to generate yield, input management, and field characteristics data in quantities and of quality only recently imaginable. DIFM's research also looks at the effects of fertilizer management practices on water quality, with the aim of discovering efficient means of reducing the loss of nitrogen fertilizer into the Mississippi River basin. He has published in such journals as *Agronomy Journal*, *Journal of Agricultural and Food Industrial Organization*, *European Journal of Agricultural Economics*, *Journal of Agricultural and Resource Economics*, and more.

2. Dr. Scott H. Irwin is the Laurence J. Norton Chair of Agricultural Marketing at the University of Illinois Urbana-Champaign. He is a prominent figure in the field of agricultural economics, with his research widely cited by academic researchers across the globe. He has written hundreds of scholarly articles in his career, including more than twenty in the *American Journal of Agricultural Economics*, the flagship journal of the profession. He has also written two books, most notably *Back to the Futures*, a fun and entertaining introduction to the world of commodity futures markets. Irwin's research extends from commodity market speculation to biofuels policy. He has been an active participant in the worldwide debate about the impact of financial index investment in commodity markets, popularly known as financialization. His significant contributions have led to invitations to testify before esteemed bodies like the U.S. Congress, OECD, and CFTC. Dr. Irwin is also a leading authority on biofuels markets and policy, regularly addressing topics such as ethanol and biodiesel markets, the Renewable Fuel Standard, and the RIN market. His work on commodity markets is valued not only within academic circles but also among journalists, market analysts, traders, and policymakers. He is a frequent media commentator for prestigious outlets like *The Wall Street Journal*, *Washington Post*, *Financial Times*, and *Bloomberg*. In addition, Dr. Irwin has been invited to write op-eds and articles for *The New York Times*, *Washington Times*, and *Time* magazine. He has over 40,000 followers on social media, the largest following for an agricultural economist in the world. Dr. Irwin's visionary leadership has also played a pivotal role in advancing agricultural extension programs, benefiting countless farmers in Illinois, the U.S., and throughout the world. He was the director of the award-winning farmdoc project at the University of Illinois for nearly a quarter of a century. The publications, databases, and decision tools at farmdoc provide a "one-stop source" for farm-level decision-making. In 2011, he led the development of farmdoc daily, which publishes one original research-based article every day. This site has been dubbed the "Wall Street Journal of ag business." Dr. Irwin's achievements have earned him numerous

accolades and honors, including being named a Fellow of the Agricultural and Applied Economics Association (AAEA) in 2013, the highest honor bestowed by the association. His career is also marked by numerous awards from the AAEA, including the Distinguished Group Extension Program Award, Quality of Research Discovery Award, Quality of Communication Award, and the Bruce Gardner Memorial Prize for Applied Policy Analysis. His dedication to the field extends to serving in various capacities within the AAEA, including elected positions on the Executive and Foundation Boards. Dr. Irwin's academic journey began with a B.S. in Agricultural Business from Iowa State University, followed by an M.S. and Ph.D. in Agricultural Economics from Purdue University. Currently, he teaches courses on commodity price analysis. His lifelong passion for commodity markets, ignited during his childhood as he accompanied his father to the local grain elevator to monitor prices from "Chicago," continues to drive his contributions to the field of agricultural economics.

3. Dr. Shadi Atallah is an Associate Professor in Agricultural and Consumer Economics. His research interests center on natural resource economics, bioeconomics, ecosystem systems, and sustainable agriculture and food systems. He has been published in such journals as Land Economics, Agricultural Economics, Annual Review of Resource Economics, Journal of the Agricultural and Applied Economics Association, American Journal of Agricultural Economics, and more.

4. Dr. Joe Janzen is an Associate Professor of agricultural economics who studies the causes of commodity price fluctuations and the effects of these shocks on producers, consumers, and traders in the agricultural economy. His research has been featured in leading academic journals in agricultural economics and in popular press including the Financial Times, the New York Times, and Bloomberg. He is an active member of the farmdoc team. His research program on commodity price and trading dynamics is connected to his extension work on commodity market outlook, including numerous articles for farmdoc daily, presentations to industry groups, and appearances in print, radio, television, and social media. His research and extension work have received numerous awards from the Agricultural and Applied Economics Association, the European Association of Agricultural Economists, and the Western Agricultural Economics Association among others.

5. Dr. Nick Paulson is the Gardner Hinderliter Professor in Agricultural and Consumer Economics who specializes in Agricultural finance. His research helps agricultural producers make the best farm- and risk-management decisions possible to optimize profitability and environmental sustainability. He analyzes government policies impacting agriculture, including crop insurance, commodity, and biofuels programs. He has been published in such journals as Journal of the American Society of Farm Managers and Rural Appraisers, American Journal of Agricultural Economics, Agricultural Economics, Journal of Agricultural and Applied Economics, and more.

6. Dr. Gary Schnitzky is Professor and Soybean Industry Chair in Agricultural Strategy in

6. Dr. Gary Schmitkey is Professor and Soybean Industry Chair in Agricultural Strategy in Agricultural and Consumer Economics. He uses Farm Business Farm Management (FBFM) data on revenue and costs to analyze profitability of major field crops and to assess impacts of farm programs and risk management strategies. His research informs farmers of the most profitable rotations and encourages long-term change to impact yield. He has been published in such journals as Journal of Dairy Science, American Journal of Agricultural Economics, Agricultural Systems, American Journal of Agricultural Economics, Applied Economic Perspectives and Policy, and more.

7. Dr. Maria Teresa Serra Devesa is Professor and Hieronymous Distinguished Chair in Futures Markets. She studies agricultural commodity financial markets, including price discovery in agricultural futures markets, forecasting, risk management, and volatility spillovers. Her recent research focuses on market microstructure in the age of electronic and high frequency trading. She has been published in such journals as Energy Economics, American Journal of Agricultural Economics, Journal of Agricultural Economics, European Review of Operational Research, and more.

8. Dr. Bruce Sherrick is Fruin Professor in Land Economics and Director of the TIAA Center for Farmland Research. His research interests include Farmland Investments, Financial Market Performance, Financial Security Design, Crop Insurance, Option Pricing, Contingent Claims Analysis, Nontraditional Financial Contracting, Behavior Models of Decision Making, Capital Solvency, Adequacy of Financial Institutions, and Agricultural Finance. Dr. Sherrick helps make crop insurance programs work better for crop producers across the United States. Through Farmer Mac, he helps create and implement loan-funding programs that increase farmers' access to capital. As a member of the Farmland Technical Advisory Board, he coordinates the required calculations that support the use-value farmland assessment system in Illinois. He helps build information systems for agricultural asset markets that utilize big data and novel computational strategies to better understand farmland values. He has been featured in such journals as Agricultural Finance Review, American Journal of Agricultural Economics, Journal of Agricultural and Resource Economics, and more.

9. Dr. Brittney Goodrich is an Assistant Professor in Agricultural and Consumer Economics. Her research focuses on the choices farmers make to address uncertainty in their operations, whether through diversification, crop insurance, forward contracting, new technologies, or alternative farming practices. She has been published in such journals as Ecological Economics, Journal of Agricultural and Resource Economics, Canadian Journal of Agricultural Economics, and more.

10. Dr. Jared Hutchins is an Assistant Professor in Agricultural and Consumer Economics. His research focuses on production economics, productivity and innovation, and big data in agriculture. He has been published in such journals as Journal of Agricultural and Resource

Economics, American Journal of Agricultural Economics, Applied Economic Perspectives and Policy, and more.

11. Dr. 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.

12. Dr. Gerald Mashange is an Assistant Professor in Agricultural and Consumer Economics whose research focuses on finance, economics, and risk management. He has been published in such journals as Agricultural Finance Review, Journal of Co-operative Organization and Management, and more.

13. Dr. Marin Skidmore is Assistant Professor of Agricultural Economics studying the interaction between policy, agriculture, and the environment. My research focuses on how market-based and public agricultural policy in the United States and the Brazilian Amazon influence farmer behavior. I use this lens to study indirect policy effects on the environment, including deforestation, GHG emissions, and water quality. I approach these questions by combining econometric methods, big data, extensive field work, and collaboration with interdisciplinary partners in the US and Brazil. She has been featured in such journals as American Journal of Agricultural Economics, Environmental Research Letters, Global Environmental Change, Journal of Environmental Economics and Management, and more.

14. Paul Stoddard is a Senior Lecturer in the Department of Agricultural and Consumer Economics. He challenges students to think about new things in different ways and old things in new ways in order to open up new areas of study and exploration in agricultural economics. Every day, he strives to reduce knowledge to "that simple compound of the obvious and the wonderful", as H. L. Mencken put it, to help students become passionate ambassadors for agriculture, for the business of food, and for the department and college. After graduating in 1980, Stoddard entered the workforce, combining his love for agriculture with his growing expertise in business and finance. He spent five years working for Stoddard Farm Management alongside his father and sister before transitioning to commodities trading. After another five years, he joined Hertz Farm Management, where he specialized in appraisals. Stoddard's career continued to evolve, leading him to Farm Credit, where he worked for 14 years and eventually served as chief appraiser. While still at Farm Credit, he began teaching an appraisal course at the University of Illinois, and in 2012 stepped into a full time teaching role with the department.

15. Ailie Elmore is an instructor of Personal Finance and Agricultural Economics in the Department of Agricultural and Consumer Economics. In addition to this role, Professor Elmore serves as a farmhand on Elmore Farms, contributes to Servant Financial Ltd. As an Investment Analyst and Digital Content Creator, and manages her consulting business, ACE it Consulting, LLC.

Faculty and Staff

Attachments

HLC Section

Credit Hours

| | | |
|---|------------------------------|--------------------------|
| Existing or repackaged curricula (Courses from existing inventory of courses): 100 | Number of Credit Hours: 0 | 120 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 new program that have never been offered): 0 | Number of Credit Hours: | 0 Percent of Total: |
| Total Credit Hours of the Program: 100 | Number of Credit Hours: | 120 Percent of Total: |

New Faculty Required

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 multiple concentrations to a major, this program will not require additional faculty members.

Additional Funds

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

No

Institutional Funding

Please explain institutional funding for proposed program:

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

EP Documentation

EP Control Number EP.26.136

Attach Rollback/
Approval Notices

Non-EP Documentation

U Program Review
Comments

Rollback
Documentation and
Attachment

DMI Documentation

Attach Final
Approval Notices

Banner/Codebook
Name

Program Code:

| | | | |
|-------|------|--------|-------|
| Minor | Conc | Degree | |
| Code | Code | Code | Major |
| | | | Code |

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 2:21 pm): Gen Ed Table: Good

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

Key: 1372