

SECTION V: Proposed Changes to an Existing Program or Program Policies

Insert here a statement of the exact changes to be made: We propose course requirement changes to both the Thesis and Non-Thesis Concentrations of our MS Program. Non-thesis students will be required to take the new Agricultural Microeconomics Course. Non-thesis students will still be required to take courses in policy, marketing and management however 1) students will be given additional options (flexibility) to choose from in each of those areas and 2) the number of policy courses required increases from one to two. Thesis students will no longer be required to take AGEC 5303, ECON 5233, ECON 5533. Instead they will be required to take 1) the new Agricultural Microeconomics course, the new Quantitative Food and Agricultural Policy course as well as two graduate level courses from AGEC.

Check if either of these boxes apply and provide the necessary signature:

- Program change proposal adds courses offered by another academic college, and that college dean's office has been notified. The signature of the dean of that academic college is required here: _____
- Program change proposal deletes courses offered by another academic college, and that college dean's office has been notified. The signature of the dean of that academic college is required here: _____

Check all the boxes that apply and complete the required sections of the form:

- Change of Name and Code (Complete only sections I, II, V and VII.)
- Change Course Requirements: (Complete all sections of the form except "Proposed Name" in II, section III, and section IV.)
- Change Delivery Site/Method (Complete all sections of the form except "Proposed Name" in II, section III, and section IV.)
- Change Total Hours (Complete all sections of the form except "Proposed Name" in II, section III, and section IV.)
- Change in Program Policies

SECTION VI: Justification

Justify this change and state its likely effect on any other degree program (including those outside the school or college). Identify any program or program components (other than courses) to be eliminated if this program is implemented. (Program and course change forms must also be submitted for such related changes.)

Non-Thesis Concentration Changes Justification: The recent outside review of our program highlighted the need for more agricultural microeconomics coursework in our non-thesis program. Additionally, the increased flexibility in our marketing, management and policy options allows students to choose course suited to their career needs while still ensuring strong foundations in each of these areas. No impact on other programs is expected.

Thesis Concentration Changes Justification: The goal of our program is to train students to become applied agricultural economists. The required Agricultural Microeconomics course provides theory and applications of microeconomics in an agricultural context that currently does not exist in any course on campus. This coupled with additional controlled AGEC elective requirements will help ensure our students are learning how best to apply marketing/management/policy tools to agricultural issues. Dropping the requirement of ECON 5233 and 5533 is expected to have little impact on the Economics program as we send on average only 3 students a year into these courses, not sufficiently high enough to influence whether or not these courses can be offered at any given time. AGEC thesis students who wish to take ECON 5533 will be encouraged to take ECON 5233 and ECON 5533 in their second year of the program.

SECTION VII: Catalog Text and Format

In the box below, insert the current catalog text which is to be changed, with changes highlighted with the color yellow. Include all proposed changes identified in Section V. Only changes explicitly stated in Section V will be considered for approval by the University Course and Programs Committee, the Graduate Council and the Faculty Senate. If you are proposing a new program, give proposed text with all of the elements listed below. If you are proposing modified text, include these elements as appropriate.

Include the following elements, in order, in the catalog text for proposed undergraduate program(s) or program changes:

- State complete major/program name
- Briefly define or describe the major/program or discipline.
- Identify typical career goals or paths for graduates. (Optional)
- State admission requirements (if any) for entry or entry into upper/advanced level of major/program.
- Identify location in catalog of university, college/school, and department/program requirements which the student must meet in addition to hours in the major, but do not restate these requirements.
- State course requirements in the major and any allied areas, giving number of hours and specific courses; specify electives or elective areas and give numbers of hours and courses in elective pools or categories; identify any other course requirements.
- State any other requirements (required GPA, internship, exit exam, project, thesis, etc.).
- Identify name and requirements for each concentration (if any).
- Specify whether a minor or other program component is allowed or required and provide details.
- State eight-semester plan requirements

For minors, state requirements in terms of hours, required courses, electives, etc.

For graduate program/units, include elements (as needed) parallel to those listed for undergraduate programs above.

For Law School program/units, prepare text consistent with current catalog style.

For centers, prepare text consistent with current catalog style.

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Degree Conferred:

M.S. in Agricultural Economics (AGEC)

Areas of Concentration: Agricultural Economics, Agribusiness, International Agribusiness.

Primary Areas of Faculty Research: Agribusiness, agricultural cooperatives, agricultural finance, agricultural marketing, agricultural outlook, agricultural policy, agricultural production, applied econometrics, delta crops (rice, soybeans, wheat, cotton), economic development, farm management, food policy, food marketing, global marketing, integrated pest management, international trade, managerial economics, market infrastructure and development, natural resource management, product development, production economics, public finance, risk management.

Admission Requirements: All applicants to the graduate program must submit official scores from either the Graduate Record Exam (GRE) or Graduate Management Admission Test (GMAT), although GRE scores are preferred.

Requirements for the Master of Science Degree in Agricultural Economics (Thesis): (Minimum 31 hours.)

Prerequisites to the Thesis Concentration:

Six semester hours of mathematics (College Algebra and Survey of Calculus or above)	6
Three semester hours of statistics	3
Six semester hours of upper level (junior or senior) micro- and macro-economic theory	6
Three semester hours of upper-level management	3
Three semester hours of upper-level marketing	3

Three semester hours of introductory accounting.	3
Total Hours	24
Core Requirements	
AGEC 5103	Agricultural Microeconomics (Fa) 3
AGEC 5303	Agricultural Marketing Theory (Fa) 3
AGEC 5403	Quantitative Methods for Agribusiness (Fa) 3
AGEC/ECON 5613	Econometrics I (Fa) 3
AGEC 5623	Quantitative Food and Agricultural Policy Analysis (Sp) 3
ECON 5233	Mathematics for Economic Analysis (Su) 3
ECON 5533	Microeconomic Theory I (Fa) 3
AGEC 600V	Master's Thesis (Sp, Su, Fa) 6
AGEC 5011	Seminar (Sp, Fa) 1
Agricultural Economics Electives	96
Students must take six hours of other graduate courses in Agricultural Economics	
Controlled Electives	6
_ Other graduate courses in Agricultural Economics	
_ Graduate courses in the Walton College of Business	
_ Other graduate courses	
Other Requirements	
A minimum of 16 hours of Agricultural Economics.	
Maximum of 9 hours at the 4000 level.	
Total Hours	31

Requirements for the Master of Science Degree in Agricultural Economics (Agribusiness Concentration, Non-thesis): (Minimum 31 hours.)

Prerequisites to the Non-thesis Concentration:

Six semester hours of mathematics (College Algebra and Survey of Calculus or Finite Mathematics or above)	6
Three semester hours of statistics	3
Six semester hours of lower division economic theory (micro & macro)	6
Three semester hours of upper-level management	3
Three semester hours of upper-level marketing	3
Three semester hours of introductory accounting	3
Total Hours	24

Core Requirements

AGEC 5103	Agricultural Microeconomics (Fa)	3
AGEC 5403	Quantitative Methods for Agribusiness (Fa)	3
AGEC 4113	Agricultural Prices and Forecasting (Sp)	3
_or AGEC 5413	Agribusiness Strategy (Sp)	3
_or AGEC 4303	Advanced Agricultural Marketing Management (Irregular)	3
_or AGEC 4373	Basis Trading: Applied Price Risk Management (Sp, Su)	3
_or AGEC 5303	Agricultural Marketing Theory (Fa)	3
AGEC 5143	Financial Management in Agriculture (Fa)	3
_or AGEC 4143	Agricultural Finance (Fa)	3
_or AGEC 4313	Agricultural Business Management (Fa)	3
_or AGEC 4323	Agricultural Entrepreneurship (Sp)	3
AGEC 5011	Seminar (Sp, Fa)	1
Take two of		6
_AGEC 5153	The Economics of Public Policy (Sp)	3
_or AGEC 4163	Agricultural and Rural Development (Fa)	3

_or AGEC 4613	Domestic and International Agricultural Policy (Fa)	
_or AGEC 4623	International Agricultural Trade and Commercial Policy (Fa)	
_or AGEC 5133	Agricultural and Environmental Resource Economics (Even years, Sp)	
_Or AGEC 5623	Quantitative Food and Agricultural Policy Analysis (Sp)	
AGEC 5303	Agricultural Marketing Theory (Fa)	3
or AGEC 4303	Advanced Agricultural Marketing Management (Irregular)	
AGEC 5011	Seminar (Sp, Fa)	1

Business Electives

~~Students must take 6 hours of graduate credit courses from the Walton College of Business. These courses are determined by the student with the advice and approval of her/his adviser.~~ 6

Controlled Electives 912

[AGEC 503V](#) Internship in Agricultural Economics (Sp, Su, Fa)

Other Graduate Courses in Agricultural Economics

Graduate Courses in the Walton College of Business

Other Graduate Courses

Other Requirements

Maximum of 9 hours at the 4000 level

Minimum of 16 hours in Agricultural Economics

Requirements for the Master of Science Degree in Agricultural Economics (International Agribusiness Concentration, Non-thesis): (Minimum 31 hours.)

Note: Participation in this program includes University of Ghent (Belgium), and University of Arkansas (UA) students. Students may study either semester at the UA campus and the other semester at the University of Ghent in Belgium, West Europe. Classes for UA students taken at the University of Ghent are in English. The summer may be spent completing an agribusiness internship or special problem, but enrollment remains at the host institution. UA students earn credits in [AGEC 502V](#) Special Topics for courses taken at Ghent.

Prerequisites to the Non-thesis Concentration:

Six semester hours of mathematics (College Algebra and Survey of Calculus or Finite Mathematics or above)	6
Three semester hours of statistics	3
Six semester hours of lower division economic theory (micro & macro)	6
Three semester hours of upper-level management	3
Three semester hours of upper-level marketing	3
Three semester hours of introductory accounting.	3
Total Hours	24

Core Requirements

AGEC 5403	Quantitative Methods for Agribusiness (Fa)	3
AGEC 5413	Agribusiness Strategy (Sp)	3
AGEC 5143	Financial Management in Agriculture (Fa)	3
or AGEC 4143	Agricultural Finance (Fa)	
or AGEC 4313	Agricultural Business Management (Fa)	
AGEC 5153	The Economics of Public Policy (Sp)	3
or AGEC 4613	Domestic and International Agricultural Policy (Fa)	
or AGEC 5133	Agricultural and Environmental Resource Economics (Even years, Sp)	
AGEC 5303	Agricultural Marketing Theory (Fa)	3
or AGEC 4303	Advanced Agricultural Marketing Management (Irregular)	
AGEC 5011	Seminar (Sp, Fa)	1
Agribusiness Management (University of Ghent Electives)		

Select the equivalent of 12 semester hours from the following:	12
AGEC 502V Special Topics (Irregular)	1-3
Sociological Perspectives of Rural Development (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Micro-economic Theory and Farm Management (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Rural Project Management (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Agricultural and Rural Policy (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Rural Development and Agriculture (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Development Economics (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Agricultural Economics of Developing Countries (2 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Advanced Marketing and Agribusiness Management (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Applied Rural Economic Research Methods (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Applied Statistics (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Food Marketing and Consumer Behavior (3 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Scientific Communications on Rural Development (2 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Econometrics (2 credits)	
AGEC 502V Special Topics (Irregular)	1-3
Economics and Management of Natural Resources (2 credits)	
AGEC 502V Special Topics (Irregular)	1-3
The European Union's International Development (3 credits)	
Controlled Electives	3
AGEC 503V Internship in Agricultural Economics (Sp, Su, Fa)	
Other graduate courses in Agricultural Economics	
Graduate courses in the Walton College of Business	
Other graduate courses	
Other Requirements	
Maximum of 9 hours at 4000 level	
Minimum of 16 hours of Agricultural Economics	
AGEC 502V Special Topics (Irregular)	1-3

Requirements for the Master of Science Degree in Agricultural Economics (U.S.-E.U. Atlantis Double Degree in Agricultural Economics and Rural Development Concentration): Thesis (Minimum 31 hours)

Participation in this two-year program includes U.S. students from the University of Arkansas and E.U. students from a consortium of five universities in Europe (University of Ghent, Ghent, Belgium; Humboldt University, Berlin, Germany; National Institute of Advanced Training and Research in Food and Agronomy, Rennes, France; University of Pisa, Pisa, Italy; and the Slovak University of Agriculture, Nitra, Slovakia). The program includes five academic terms (four semesters and one summer). U.S. students enroll for at least two terms at the University of Arkansas and for at least two terms at two E.U. universities in the European consortium. E.U. students enroll for at least two terms at two E.U. universities in the European consortium and at least two terms at the University of Arkansas. Study in both the U.S. and E.U. includes three semesters of graduate coursework, completion of a case study or internship during the summer, and one semester of joint thesis research supervised

by U.S. and E.U. faculty. All coursework is in English in both the U.S. and E.U. Class enrollment for all students remains at their home university. University of Arkansas students earn credit for [AGEC 502V](#) Special Topics for courses taken at E.U. universities. Upon successful completion of the program, students receive an M.S. degree in agricultural economics from the University of Arkansas, and an M.S. degree in rural development from the consortium of E.U. universities.

Prerequisites to the Atlantis Concentration:

Six hours of mathematics (college algebra or above)	6
Three hours of statistics	3
Three hours of economic principles	3
Six hours of courses in agricultural economics, rural development, social sciences, or agriculture and agribusiness-related courses.	6
Total Hours	18

Core Requirements

Coursework from each of the following areas:

Quantitative Analysis or Research Methods	3
Management or Marketing	3
Policy or Analysis of Public Sector Issues	3
Six hours of master's thesis	6
AGEC 5011 Seminar (Sp, Fa)	1
Controlled Electives	15

Other graduate courses in Agricultural Economics

Other graduate courses approved by the student's advisory committee

Other Requirements

Minimum of 16 hours in Agricultural Economics

Maximum of 15 hours of transfer courses from an inventory of classes offered in the Atlantis consortium of EU universities to satisfy core requirements and/or controlled electives.

All agricultural economics graduate students are required to attend [AGEC 5011](#) Seminar, for each semester they are in residence. Each student will register for [AGEC 5011](#) the last semester in residence.

SECTION VIII: Action Recorded by Registrar's Office

PROGRAM INVENTORY/DARS

PGRM _____ SUBJ _____ CIP _____ CRTS _____
DGRE _____ PGCT _____ OFFC&CRTY VALID _____

REPORTING CODES

PROG. DEF. _____ REQ. DEF. _____
Initials _____ Date _____

Distribution

Notification to:

- (1) College
- (2) Department
- (3) Admissions
- (4) Institutional Research
- (5) Continuing Education
- (6) Graduate School
- (7) Treasurer
- (8) Undergraduate Program Committee

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