

Date Submitted: 08/27/21 1:54 pm

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

Last approved: 03/04/20 5:28 pm

Last edit: 09/15/21 3:09 pm

Changes proposed by: waldie

Catalog Pages Using  
this Program

[Economic Analytics \(ECAN\)](#)

Submitter: **2058** ~~4622~~      User ID: **waldie kboston**      Phone:

Program Status      Active

Academic Level      **Graduate**

Type of proposal      Major/Field of Study

Select a reason for this modification

Making Minor Changes to an Existing Degree (e.g. changing 15 or fewer hours, changing admission/graduation requirements, adding/changing Focused Study or Track)

Are you adding a concentration?

No

Are you adding or modifying a track?

No

Are you adding or modifying a focused study?

No

Effective Catalog Year      Fall 2022

College/School Code

Walton College of Business (WCOB)

## In Workflow

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

## Approval Path

1. 08/27/21 3:56 pm  
Alan Ellstrand (aellstra): Approved for WCOB Dean Initial
2. 08/27/21 4:12 pm  
Jim Gigantino (jgiganti): Approved for GRAD Dean Initial

## Department Code

Department of Economics (ECON)

## Program Code

ECANMS

## Degree

Master of Science

## CIP Code

3. 08/27/21 4:44 pm  
Alice Griffin  
(agriffin): Approved  
for Director of  
Curriculum Review  
and Program  
Assessment
4. 09/10/21 12:26 pm  
Lisa Kulczak  
(lkulcza): Approved  
for Registrar Initial
5. 09/13/21 11:17 am  
Doug Miles  
(dmiles): Approved  
for Institutional  
Research
6. 09/13/21 11:35 am  
Raja Kali (kali):  
Approved for ECON  
Chair
7. 09/13/21 7:36 pm  
Alan Ellstrand  
(aellstra): Approved  
for WCOB  
Curriculum  
Committee
8. 09/13/21 7:37 pm  
Alan Ellstrand  
(aellstra): Approved  
for WCOB Faculty
9. 09/13/21 7:38 pm  
Alan Ellstrand  
(aellstra): Approved  
for WCOB Dean
10. 09/14/21 8:18 am  
Suzanne Kenner  
(skenner): Approved  
for Global Campus
11. 09/14/21 10:33 am  
Ketevan

Mamiseishvili  
(kmamisei):  
Approved for  
Provost Review

## History

1. Mar 4, 2020 by  
Karen Boston  
(kboston)
2. Mar 4, 2020 by  
Charlie Alison  
(calison)

45.0603 - Econometrics and Quantitative Economics.

### Program Title

Economic Analytics, Master of Science

### Program Delivery

#### Method

On Campus

Online/Web-based

Is this program interdisciplinary?

No

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

No

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

## On-line/Web-based Information

---

### Reason for offering

#### Web-based Program

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

Maximum Class Size      20

for Web-based

Courses

Course delivery  
mode

<b>Method(s)</b>
Online

Class interaction  
mode

<b>Method(s):</b>
Electronic Bulletin Boards
E-mail
Blog

Percent Online

100% with No Required Campus Component

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

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

Estimate Costs of the  
Program over the  
First 3 Years

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

List Courses Taught  
by Adjunct Faculty

Upload  
Memorandum of  
Understanding Forms  
(if required)

## Program Requirements and Description

### Requirements

**Admission Requirements: Students must apply to and meet the admission requirements of the Graduate School of Business and be admitted by the departmental admissions committee.**

**Prerequisites to Degree Program** Prerequisites to Degree Program: Students entering the M.S. in Economic Analytics program are expected to have already mastered basic economic concepts or, demonstrated, with an official GMAT or GRE test score, the ability to master economic concepts taught in the program. Students without academic backgrounds in economics may be required to take additional hours or noncredit preparatory classes prior to enrollment in the M.S. ~~program. International applicants must submit an acceptable TOEFL or IELTS score, or complete the Intensive English Language Program (Spring International Language Center) and receive an English proficiency recommendation for admission. Other admissions criteria can be considered on a case-by-case basis.~~ **program.** Students from all academic backgrounds are encouraged to apply.

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

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

<u>ECON 5243</u>	Managerial Economics	3
<u>ECON 5263</u>	Applied Microeconomics	3
<u>ECON 5743</u>	Introduction to Econometrics	3
<u>ECON 5753</u>	Forecasting	3
<del>ECON 5763</del>	<del>Economic Analytics</del>	<del>3</del>
<u>ECON 5783</u>	Applied Microeconometrics	3
<u>ECON 636V</u>	Special Problems in Economics	3
<u>ECON 5813</u>	<b>Course ECON 5813 Not Found (Economic Analytics I)</b>	<b>3</b>
<u>ECON 5823</u>	<b>Course ECON 5823 Not Found (Economic Analytics II)</b>	<b>3</b>
<u>ISYS 5103</u>	Data Analytics Fundamentals	3
<u>ISYS 5833</u>	Data Management Systems	3
<del>ISYS 5843</del>	<del>Seminar in Business Intelligence and Knowledge Management</del>	<del>3</del>
Total Hours		30

### Additional Degree Requirements, Non-Thesis Option

In addition to 30 hours of required coursework, students must take a comprehensive exam. The comprehensive exam will take the form of the final project in **ECON 5823** **Course ECON 5823 Not Found**. ~~ECON-5763-Economic Analytics (tools and project)~~. An individual’s grade of B or above in the project will be considered a pass on the comprehensive exam.

Are Similar Programs available in the area?

No

Estimated Student Demand for Program 10-15

Scheduled Program Review Date **2026** ~~2021-2022~~

Program Goals and Objectives

**Program Goals and Objectives**

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

Learning Outcomes

**Learning Outcomes**

Students will have the ability to apply econometric and machine learning methods, optimization, and computing to identify, assess, and seize the opportunity for data-driven value creation in the private and public sector.  
Examinations will involve problem solving and practicum-style data-analysis, depending upon the course.

Description and justification of the request

**Description of specific change**

**Justification for this change**

Description of specific change	Justification for this change
<p>Updated the admissions paragraph to refer students to a centralized Graduate School of Business catalog page for information.</p> <p>Deleted ECON 5763 and ISYS 5843.</p> <p>Added two part capstone series with new courses ECON 5813 and ECON 5823.</p> <p>Updated the comprehensive exam equivalency from ECON 5763 to the new ECON 5823.</p>	<p>The Graduate School of Business has standardized a new, central page for all graduate business admission requirements.</p> <p>New capstone series of two practicum courses created to better apply analytics project work, ISYS 5843 was deleted to make room for the second half of this new capstone series.</p>

Upload attachments

Reviewer Comments

**Alice Griffin (agriffin) (08/27/21 4:44 pm):** ATTENTION: Because of the change to the Admission Requirements, this minor program change will require campus approval.

**Alice Griffin (agriffin) (08/27/21 4:44 pm):** Courses in red, have been submitted for approval.

Key: 680