

Fact Sheet on Business Management Economics, Diversity, Enrollments and Workload

- Business Management Economics Major (BME) Requirements
  - 7 basic course requirements of BME are the same as the Economics major:
    - Introduction to Micro and Macro Economics (Econ 1, 2)
    - Mathematics for Economists (Econ 11A, 11B)
    - Intermediate Micro and Macro Economics (Econ 100A, 100B)
    - Econometrics/Statistics (Econ 113)
  - BME students are also required to complete an *additional* 5 courses compared with Economics majors:
    - Accounting (Econ 10A, 10B)
    - Computing courses (2 course requirements)
    - 6 rather than 5 upper division elective courses (two separate lists: four courses from BME list and two from Economics list)
  - BME is a Business Management *Economics* major, *not* a business major
    - Analytical focus derived from economic theory
    - Majority of courses are economics courses, not business courses
    - Strong training in economic theory, mathematics and statistics
    - Other UC programs comparable to the UCSC BME are offered at UCLA, UCR, UCSB and UCSD. Most similar to BME is the UCSB program (“Business Economics”). The major at UCSB is also very popular, and the department has placed stringent restrictions for entry into the major. Restrictions on entry into our three majors come into force in fall 2003.
    - BME was designed by the UCSC ladder faculty in economics more than five years ago, is supported/managed/administered by these same faculty members, and has proved enormously successful.
- BME students
  - Entering Frosh to UCSC (averages over 1998-2002)
    - Indicating BME as their major:
      - High School GPA: 3.54; SAT (average) score: 1093
    - Average for Social Sciences
      - High School GPA: 3.4; SAT (average) score: 1121
    - BME students have somewhat higher GPA scores and somewhat lower SAT scores
      - The lower SAT scores are entirely due to the English language component of the SAT test
      - Economics students have much more diverse backgrounds than a “typical” student at UCSC, including many who have English as a second language
  - Diversity
    - 57% of students declaring economics majors reported that they were not of Euro-American ethnicity (fall 2001), compared with 40% for the UCSC campus overall
    - These students are: UC qualified, have typical GPA and SAT scores for Social Sciences entering Frosh, reflect the diversity of the State of California, and are entering a very demanding course of study. The BME major has attracted a more diverse, and highly qualified, student body to UCSC. The BME program at UCSC is competing for these students with programs at UCLA, UCR, UCSB and UCSD.

- BME Courses and Instruction
  - Ladder-rank faculty members teach the great majority of BME courses (Economics 1, 2, 100A, 100B, 113, and most upper division electives).
  - Regular lecturers teach about 33% of the BME courses, generally math and accounting courses (Economics 11A, 11B, 10A, 10B and 4 upper division accounting electives).
  - Economics has an agreement in place to move Economics 11A and 11B to the new Applied Math and Statistics Department
  - Economics department instructors have won numerous teaching awards, most recently (May 2003) a UCSC Teaching Excellence Award from the Committee on Teaching and a Teaching Assist Award from the Graduate Division
  
- International Faculty and the Department of Economics
  - The long-term plan for the Department of Economics called for 35 faculty FTE, 32 of whom would be ladder-rank faculty. Of these, 11 were envisaged to be in the area of international economics—the research focus of the Department. This is the exact number set out in the original plan approved for the Ph.D. program in international economics in 1988.
  - Economics has stayed the course of its original plan by emphasizing hiring in the international area until a “critical mass” was formed to support the Ph.D. program and the research focus of the department.
  - Broadening the disciplinary areas of the Department of Economics at this stage (with a sufficiently large group in the international field) is consistent with the original plan of the Ph.D. program, the long-term plan of the department, and the medium-term hiring plan.
  
- Graduate Programs Sponsored or Co-sponsored by Department of Economics
  - The Department of Economics offers a M.S. degree in Applied Economics and Finance and a Ph.D. degree in International Economics
  - The Department of Economics does *not* co-sponsor graduate programs with any other department or participate in multidisciplinary M.S. or Ph.D. programs.
  - There is no special funding for the M.S. program in Applied Economics and Finance.
  
- Enrollments and Workload: Economics has the highest enrollments and the highest workload of any large department at UCSC:

According to the 2001-02 Instructional Load Summary:

	<u>Total Student Workload FTE</u>	<u>UG Student Workload FTE</u>	<u>Permanent Faculty FTE</u>	<u>Total Faculty FTE</u>	<u>Workload Ratio</u>
Economics	824	762	22	26.6	31.0
Psychology	818	756	25.5	29.1	28.1
Biology(combined)	797	635	33	40.9	19.5
Literature	579	531	35	43.3	13.4

According to the UNDERGRADUATE student credit hour report for 2002-03 (3-quarter average):

Economics	13,270 (Note: 22 permanent faculty FTE in economics in 2002-03).
Psychology	11,987
Biology	9,918
Literature	8,696

The Department of Economics will award over 300 undergraduate degrees in 2002-03 (not including joint majors with CS, LALS and ES) and in May 2003 had 775 declared majors.

**Business, Business Administration and Business Management Programs at the University of California**

May-03

<u>Campus</u>	<u>Sponsoring Unit</u>	<u>Degree</u>
UCB	Haas School of Business	B.Sc. Business Administration
UCD	n.a.	No UG Major or Minor
UCI	Graduate School of Management	Minor in Management
UCR	A. Gary Anderson Graduate School of Mgmt.	B.Sc. Business Administration
UCLA	Department of Economics	B.A. in Business Economics
UCR	Department of Economics	B.A. in Business Economics
UCSB	Department of Economics	B.A. Major in Business Economics
UCSC	Department of Economics	B.A.. Business Management Economics
UCSD	Department of Economics	B.Sc. Major in Management Science

Program Comparison of Programs offered in Economics Departments in the UC System

<u>Course Requirements</u>	<u>UCR</u>	<u>UCSB</u>	<u>UCSC</u>	<u>UCSD</u>	<u>UCLA</u>
Mathematics	2	2	2	4	2
Accounting	2	2	2	1	2
Statistics/Econometrics	2	1	1	3	1
Introduction to Economics	2	2	2	2	2
Computer Science	0	0	2	0	0
Economic Theory	4	3	2	2	4
Required Additional Upper Division Courses in Business Management/Decision Theory	2	3	4	7	6
Required Additional Upper Division Courses in Accounting	0	2	0	0	0
Required Additional Courses Economics	3	2	2	3	3
Required Additional Courses in Soc. Sci.	1	0	0	0	0
Writing	0	1	0	0	1
<u>Total Required Courses:</u>	18 (4 unit courses)	18 (4 unit courses)	17 (5 unit courses)	22 (4 unit courses)	21 (4 unit courses)

## Economics Departments in the UC System

### Undergraduate programs in Business Economics, Business Management Economics and Management Science offered by UCLA, UCR, UCSB, UCSC and UCSD

June 2003

#### UCLA            Department of Economics    B.A. in Business Economics

UCLA offers four undergraduate majors: Economics, Mathematics/Economics, Economics/International Area Studies, and Business Economics. The Department describes the Business Economics program as:

*To provide undergraduates in Economics opportunities to (1) deepen their understanding of the economics of business in courses focusing on finance, contract choice, strategy, entrepreneurship, etc., (2) experience interactive learning in smaller class environments, and (3) learn through access to corporations and business leaders. Through classes at the Anderson Graduate School, to introduce students to the basic principles of accounting and finance and to provide an opportunity for those who wish to complete course preparation for the CPA exam. In so doing, our goal is to ensure that highly motivated UCLA undergraduates have a very strong preparation for a career in business.*

The emphasis of the program is management. Entry restrictions apply to this major. Students begin the program in “pre-major” status where they must complete two introductory economics courses, two mathematics courses, one statistics course, one writing course, two introductory accounting courses, and two intermediate economics theory courses.

Upon entry into the major, students are required to complete: two upper-division economic theory courses, three upper-division electives in a set of “economics” courses, two “business economics” courses, and four management courses.

#### UCR            Department of Economics            B.A. in Business Economics

The Economics Department at UC Riverside offers four undergraduate majors: Economics, Economics/Law and Society, Economics/Administrative Studies, and Business Economics. The department provides the following description of the Business Economics major:

*The Business Economics B.A. degree provides more specific preparation for careers in business administration or management or for graduate work in business.*

There is no particular emphasis for the UCR program and there are no entry restrictions into the major. Lower division requirements for the major are: two introductory economics courses, two accounting courses and two mathematics courses. Upper division requirements are four economic theory courses, two statistics/econometrics courses, two required business/economics courses and three economics (or business economics) electives.

#### UCSB            Department of Economics            B.A. in Business Economics

UCSB offers four undergraduate majors: Economics, Economics/Mathematics, Business Economics and Business Economics with Accounting. The department provides the following description of the Business Economics and Economics programs:

*Our students are competitors for the best graduate programs in the country in such areas as business administration, economics, law, finance, and journalism. A major in business economics or economics can provide the background for diverse career options. For example, some of our graduates are candidates for*

*management training programs in large corporations and retail firms; others go into such areas as finance, management of natural resources, management consulting, industrial relations, and operations research. In the public sector, there are opportunities in the Foreign Service, the Bureau of the Census, the U.S. Information Service, public utility corporations, and federal, state, and local governments.*

The statement describing the Business Economics with Accounting major is:

*The UCSB accounting program is led by a dedicated group of faculty known for their innovative and outstanding teaching. As a result, the accounting program consistently graduates students who perform exceptionally well on the CPA exam. Due to the combination of accounting and economics taught to those completing the emphasis in accounting, our students are actively recruited throughout the year by corporations and public accounting firms, including the four leading international accounting firms.*

The Business Economics and Business Economics with Accounting programs restrict entry into the major. The emphasis of both programs is accounting. Students must complete the following classes in pre-major status: two introductory economics courses, two introductory accounting courses, one statistics course, two mathematics course and one writing course.

Upon entry into the major, students must complete the following upper division courses: three economic theory courses, two economics electives, two accounting courses and three business/economics courses. The accounting emphasis option requires students to complete additional upper division accounting courses.

## UCSC      Department of Economics      B.A. in Business Management Economics

The Department of Economics at UCSC offers three undergraduate majors: Economics, Global Economics, and Business Management Economics.

The 2002-03 catalog description of the UCSC Business Management Program:

*The business management economics major provides students who are interested in careers in business or management with a foundation in economics and a selection of applied fields related to business management. Particular areas of strength of the program are accounting, finance, and technology management. This course of study prepares students for entrance into the business world or admission to graduate programs—either the master’s program in applied economics and finance at UCSC or graduate programs in business and management at other universities. The program provides a business and management education embedded within a broader economics and liberal arts context and is closely tied to the economics and global economics majors and the [information systems management major](#). The UCSC business management economics curriculum begins at the introductory level; no specific high school preparation is required. All majors study a substantial core of economic theory and mathematical and statistical methods, and they are then able to choose among a wide range of business and management electives. This major has several important elements. First, it combines the strong analytic approach of economics with the technical aspects of management. Second, it recognizes that computing is intrinsic to business and is an essential skill for those who wish to enter this field. Students in this major gain knowledge about using computing as a tool of analysis for economic, statistical, and financial data. Third, the major offers field placements (arranged with the Economics Field-Study Program staff), which provide an excellent way to apply academic economics, business, and management to issues and problems in the real world; they provide marketable skills as well as important job contacts. And fourth, students gain written and verbal communication skills, which are vitally important in business.*

Entry restrictions into the Business Management Program will become effective fall 2003. Particular course concentrations in the major are accounting, finance and technology management. Students must complete the following lower division courses: two introductory economics course, two accounting courses, two mathematics courses, and two computer science/computer literacy courses. Upper division requirements

are: two economic theory courses, one statistics/econometrics course, 4 business management courses (from a business course list) and two economics electives (from an economics course list).

UCSD

Department of Economics

B.Sc. in Management Science

The Department of Economics at UCSD offers two undergraduate majors: Economics and Management Science. A joint major in Mathematics and Economics is also offered.

The department provides the following description of the Management Science major:

*Management science builds on a set of related quantitative methods commonly used to solve problems arising in the private (business and finance) and public (government) sectors. While students will gain some familiarity with the traditional functional fields of business management, this program is more tightly focused and more quantitative than a traditional business administration major. It is not, however, a program in applied mathematics or operations research, since the economic interpretation and application of the tools are continually stressed. Rather, it is a quantitative major in applied economics with a management focus.*

The emphasis of the major is quantitative methods. There are no entry restrictions into the major. Lower division requirements for the major are: two introductory economics courses, one accounting course, four mathematics courses. The major requires 15 upper-division courses: two management science microeconomics courses, three statistics (econometrics) courses, one decision under uncertainty course, three operations research courses, and nine economics electives (with some restrictions).