



Graduate Programs in Business
Warrington College of Business Administration
Fisher School of Accounting
John Kraft, Dean

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FACULTY MEETING
FRIDAY, SEPTEMBER 6, 2002
1:00 p.m. – 3:00 p.m. 102 STUZIN HALL

NOTE: *Support materials
are available in Associate
Dean's office for review*

AGENDA

1. Minutes from the March 15, 2002 Faculty meeting (attachment 1)
2. **Undergraduate Committee:**

The Undergraduate Committee has approved the following and requested that these be presented at the College of Business Administration Faculty Meeting for approval.

New Courses:

ECO 4140 – Economics of Innovation, Science and Technical Change

- ♦ Credits: 4
- ♦ Contact hours: 4 Base hours
- ♦ Prerequisites: ECO 2013 & ECO 2023
- ♦ Description: Topics covered include knowledge spillovers and network externalities, the relationship between market structure and innovation, the economics of the patent system, and the diffusion of innovations.

3. **Information Items:**

- a) The results of the College faculty ballot on the proposal that, "The preprofessional GPA requirement for the BABA degree and the Economics major is 3.0", was passed on 5/7/02.
- b) The Promotion and Tenure Committee has approved procedural changes to the College P&T Guidelines to make them consistent with changes made at the Provost level and with the University's Guidelines:
 - a) Academic Unit Heads are now eligible for nomination to the rank of Distinguished Professor.
 - b) Peer teaching evaluations will be implemented for all promotion and/or tenure candidates.
 - c) Promotion to the associate level must demonstrate teaching at the graduate level.
 - d) Promotion to the full level must demonstrate significant involvement with doctoral students and serving on doctoral dissertations.
 - e) Promotion to the distinguished professor level must provide, in the area of research, evidence of continuous research improvement and/or, in the area of teaching, evidence of involvement with doctoral education.
- c) The Faculty Advisory Committee has been re-defined and the College By-Laws have been changed to reflect this. (**attachment 2**) – Bart Weitz
- d) The Peer Review Teaching Committee, adopted by the faculty in March 2002, has been defined and added to the College By-Laws. (**attachment 3**)

4. **Dean's Report
- Budget update**

5. **Other Business**

GRADUATE FACULTY MEETING AGENDA

1. Minutes from the March 15, 2002 Graduate Faculty meeting (attachment 1)

2. **MBA and Masters Committees:**

The MBA and Masters Committees have approved the following and requested that it be presented at the College of Business Administration Graduate Faculty Meeting for approval.

New Courses:

MAR 6455 - Consumer Relationship Management

- ♦ Credits: 2
- ♦ Contact hours: 2 Base hours
- ♦ Description: Conceptual foundations, analytical techniques and Marketing tactics for managing customer relationships
- ♦ Prerequisites: MAR 5806

3. **MBA Committee:**

The MBA Committee has approved the following and requested that these be presented at the College of Business Administration Graduate Faculty Meeting for approval.

New Courses:

GEB 5216 – Professional Communication

- ♦ Credits: Variable, 1-2
- ♦ Contact hours: 1-2 Base hours
- ♦ Grade Option: S/U
- ♦ Description: This course presents concepts and strategies necessary for the development of professional oral communication skills in business. It also provides opportunities for students to practice individual and team presentation in class.

ECO 6407 – Game Theory and Competitive Strategy: Theory and Cases

- ♦ Credits: 3
- ♦ Contact hours: 3 Base hours
- ♦ Description: Designed primarily for MBA students. Analysis of business problems with a small number of decision makers. Oligopoly competition and coordination, entry deterrence reputation, and other problems. Problems and cases to illustrate principles using strategic analysis.

FIN 6549 – Special Topics in Fixed Income Securities

- ♦ Credits: 2
- ♦ Contact hours: 2 Base hours
- ♦ Description: Topics relating to fixed income security valuation and strategies. Municipal bond markets and timing strategies; performance attribution and tracking error; and asset allocation for pensions and endowments.

4. **PhD Committee:**

The PhD Committee has approved the following and requested that these be presented at the College of Business Administration Faculty Meeting for approval.

New Courses:

ECO 7117 – Markets and Institutions

- ♦ Credits: Variable 1-2
- ♦ Contact hours: 2 Base hours
- ♦ Description: Provides a partial equilibrium analysis of the four basic market structures;

competition, monopoly (monopsony), oligopoly, and monopolistic competition. Other topics include pricing strategies, vertical integration and bilateral monopoly. Policy implications are also examined.

ECO 7452 – Best Empirical Practices in Economics

- ♦ Credits: Variable 1-2
- ♦ Contact hours: 2 Base hours
- ♦ Description: Analysis of empirical papers to develop skills for evaluating and conducting empirical testing of economic theory. Students also gain proficiency using an econometrics package.

ECO 7453 – Practicum in Empirical Research

- ♦ Credits: 1
- ♦ Contact hours: 2 Base hours
- ♦ Description: The course provides practical training for first-year economics PhD students through all stages of the empirical research process culminating in the generation of a first draft of an original research paper. The development of the paper will extend beyond the end of the semester and a grade of H will be assigned until requirements are complete.
- ♦ Prerequisites: Limited to PhD students
- ♦ Prerequisites: ECO 7452

ECO 7506 – Empirical Public Economics II

- ♦ Credits: Variable 1-2
- ♦ Contact hours: 2 Base hours
- ♦ Description: Topics in empirical public economics including education, welfare policy, health policy and environmental policy.

Course Changes:

ECO 7115

- ♦ Title: **Old** - Microeconomic Theory I
New – Microeconomic Theory
- ♦ Description: **Old** - Analysis, criticism, and restatement of neoclassical price and production theories. Demand, supply, cost of production, and price determination under various conditions of the market.
New - Analysis of optimization applied to consumer and producer theory including comparative statistics and duality.

ECO 7119 – Information, Incentives and Agency Theory

- ♦ Prerequisites: **Old** – ECO 7113 and ECO 7406 or permission of instructor
New – ECO 7115

ECO 7408 – Mathematical Methods and Applications to Economics

- ♦ Credits: **Old** – 3
New – Variable 1-2; maximum 2
- ♦ Description: **Old** – Application of mathematical techniques to economic problems, including constrained optimization.
New - Mathematical techniques used in graduate work in economics and finance. Topics include linear algebra and differential equations with emphasis on results used in economic theory and econometrics.

ECO 7424 – Econometric Models and Methods

- ♦ Description: **Old** – Introduction to econometrics, including survey of classical econometric models as well as scope and method of econometrics.
New - Introduction to classical econometric theory, linear and nonlinear models and estimation methods.

ECO 7525 – Welfare Economics and the Second Best

- ♦ Description: **Old** – Introduction and overview to public sector economics. Basic welfare economics, optimal commodity taxation, and public goods and welfare.
New - Introduction to and overview of public sector economics. Basic welfare economics, optimal commodity and income taxation and public goods and welfare.

ECO 7534

- ♦ Title Change: **Old** - Empirical Public Economics
New – Empirical Public Economics I
- ♦ Description: **Old** – Empirical analysis of question in public sector, drawn from both taxation and expenditure areas. Estimation of costs or benefits in provision of public goods.
New - Topics in empirical public economics including taxation, expenditures, marketplace of local governments, federalism and sources of inefficiency in government, voter turnout.

ECO 7536

- ♦ Title Change: **Old** – Public Expenditures and Collective Decision
New - Theoretical Public Economics
- ♦ Description: **Old** – Mechanisms for efficient allocation of public goods, with particular emphasis on inducing truthful revelation of preferences in variety of information settings and Pigovian and Coasian solutions to externalities.
New - Topics in theoretical public economics related to externalities, public expenditure, optimal taxation and social choice.

ECO 7716 – International Economic Relations

- ♦ Description: **Old** – Capital formation in the underdeveloped countries, economic integration, balance of payments and international monetary reform, the economic consequences of population pressures and economic relations between the advanced and other nations.
New - Topics include international trade and income distribution, international technology diffusion, foreign direct investment and multinational enterprise, formation and reform of trade and investment policy.

ECP 7426

- ♦ Title Change: **Old** – Regulatory Principles
New - Economics of Regulation
- ♦ Prerequisites: **Old** – none
New - ECO 7115
- ♦ Description: **Old** – Theory and practice of regulatory institutions, with emphasis on natural monopoly, incentive issues, and pricing across products and over time. Alternatives to traditional regulations assessed in terms of impact on economic and social objectives.
New - Theory and practice of regulatory institutions, with a focus on pricing and incentive issues. Alternatives to traditional regulatory policy will be analyzed.

5. Other Business