THE UNIVERSITY OF BRITISH COLUMBIA

7 September 2012

CURRICULUM & ADMISSIONS COMMITTEES
Vancouver Senate
2016 - 1874 East Mall
Vancouver, B.C. Canada V6T 1Z1

To: Vancouver Senate

From: Senate Academic Policy, Curriculum, and Admissions Committees

Re:
a) Establishment of the Vancouver School of Economics (formerly the Department of Economics) in the Faculty of Arts; and,
b) New Program Proposal for a Bachelor of International Economics (B.I.E.)
c) B.I. E. Program - Domestic and International Student Enrolment

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Background

Pending the Senate and Board approval of the following motions to establish the Vancouver School of Economics (VSE) and B.I.E. program, the B.I.E. will be delivered by the VSE, a new academic unit into which the existing Department of Economics will evolve. The proposed program will be the flagship program of the new School. The new School of Economics will also continue to offer the Economics major.

UBC's Faculty of Arts, with the Sauder School of Business (Faculty of Commerce and Business Administration) as a supporting partner, is proposing to offer a new undergraduate program at UBC's Vancouver Campus: the Bachelor of International Economics (B.I.E.) degree. The anticipated start date for the proposed program is September 2013.

Attached are the two aspects of the proposal:

1) a proposal to establish the VSE and re-designate the Department of Economics, as reviewed and approved by the Academic Policy Committee in May;

   and,

2) a program proposal and calendar change forms for the B.I.E, including its admissions and program requirements and associated courses. This documentation was reviewed and approved by both the Curriculum and Admissions Committees in August.

Motions

a) The Senate Academic Policy Committee has reviewed material received from the Faculty of Arts and is pleased to recommend the following:

> *"That Senate approve and recommend to the Board of Governors that the status of the Department of Economics be changed to the Vancouver School of Economics within the Faculty of Arts, effective 1 November 2012."*

b) The Senate Curriculum and Admissions Committees have reviewed the material forwarded to them by the Faculty of Arts and are pleased to recommend the following:

> *"That Senate approve and recommend to the Board of Governors the new Bachelor of International Economics degree program and its associated courses."*

c) The Senate Admissions Committee recommends to Senate:

> *"That the enrolment target for the Bachelor of International Economics program be an equal balance between domestic and international students (approximately 50% of each in each cohort), despite the second part of the resolution on international student admissions passed at the May 15, 1996 Senate meeting, wherein the maximum number of international students admitted to and registered in an undergraduate program in any year be established at 15% of the number of Canadians and permanent residents registered in that program in the previous year."*

Respectfully Submitted,

Dr. Paul Harrison, Chair, Academic Policy Committee
Dr. Robert Sparks, Chair, Senate Admissions Committee
Dr. Peter Marshall, Chair, Senate Curriculum Committee

Faculty of Arts: Proposal for the Creation of the Vancouver School of Economics at UBC

April 2012

Background

Economic challenges are amongst the most difficult issues confronting society – from homelessness in Vancouver to fiscal austerity to international financial crises and food security, the challenges are vast. The goal of the Vancouver School of Economics (VSE) initiative is to create an institution that would rank among the top ten centres for economic research and teaching in the world. The VSE (which will replace the Department of Economics) will contribute to understanding and addressing national and international economic challenges through intensive undergraduate and graduate programs, through research directed at central policy issues, and through engagement with policy makers and public policy debates. All countries face serious economic challenges regardless of size, population, or wealth, and Canada is no exception. Canada has as many economic problems to solve as other wealthy countries such as France, the UK or even the US. But Canada has far less capacity to address those problems – because it has far fewer top level economists.

Creating the VSE will benefit UBC because such Schools provide value beyond the mere sum of their parts. The best units attract not only top level faculty but also top level visitors, all of whom are exposed to an environment where Canada's issues are a focus of research and teaching. Since Canada is not the US, and since it is a small economy, tightly connected to the rest of the world, such a unit should be oriented both inward to Canada and outward to the rest of the world. The VSE we envisage would contribute to academic economic debates but also act as an informed and objective contributor to public policy debates in Canada and the rest of the world.

Creating the VSE will also benefit UBC by providing an education in economics that is second to none in the world. Both undergraduate and graduate students would be exposed to top level faculty debating the main economic issues of our time. The students attracted to such an environment would undoubtedly be committed and interested, and the questioning from such sharp young minds would further enrich the intellectual discourse of the School and the university. The student's experience will be enhanced by their immersion in an enriched, research-intensive learning environment. The new Bachelor of International Economics program to be created with the School will involve a purposeful mixing of international and domestic students, enriching the VSE, the Faculty of Arts and the university as a whole by bringing more bright international students to campus.

The essence of the proposal is that by refocusing the existing department of economics and raising its visibility the Vancouver School of Economics at UBC will: create a globally recognized brand that will attract students from across Canada and the world to graduate and undergraduate programs; enhance existing undergraduate programs and develop exciting new undergraduate programs; build deeper relationships with alumni; offer a richer research experience for faculty as the department grows; strengthen graduate programs; and expand UBC's contribution to policy debates, locally, nationally and internationally.

Why UBC?

UBC is a top international university that will provide a natural home for a School of Economics, building on the foundation of research and teaching excellence provided by the current Department of Economics and the Sauder School of Business.
UBC has an outstanding Department of Economics with strengths in research, teaching and in contributing to policy debates. Building on those strengths fits with the *Place and Promise* commitment to "Focus efforts on areas of excellence".

UBC economics is, by most rankings, the top economics department in Canada in terms of research and in the top 20 to 25 in the world despite its relatively small size (rankings are typically based total research output, not on per faculty member research). One concrete representation of the research strength of the department is given by the Rae prize, which is given out by the Canadian Economics Association every other year to the top research economist in Canada. Of the last 5 winners – stretching back a decade – 4 have been from UBC Economics. UBC's strengths in economics are not found solely in the Economics Department. The Sauder School of Business is home to a strong contingent of excellent economists. In fact, the economics group in Sauder on its own would be the fifth ranked economics department in Canada (if they were an economics department).

The Department of Economics takes great pride in teaching at both the graduate and undergraduate level. In the past decade – at the university's request – the department has expanded its number of FTE undergraduate students by 50%, becoming one of the most popular majors programs. In the same period, the number of majors has approximately tripled to its current level of 280. Even then, last year the department had to turn away 140 applicants who wanted Economics as their major because of a lack of available teaching resources. The department is actively engaged in trying to make the undergraduate experience in Economics match the goals set out in Place and Promise. For example, it has introduced second year courses in areas of broad interest in order to help non-majors attain a level of economic literacy that will contribute to good citizenship. The department also continues to offer a capstone course that has served as a model for other programs and has implemented a Community Service Learning course (with more on the way). At the graduate level, the MA provides technical training for people who go on to work in government and business. The PhD program is rising in quality, with one of our students getting a job at Princeton this year. These strengths are complemented by Sauder's strong commitment to teaching: a commitment that is in evidence in the reworking of Sauder's entire curriculum.

The third main strength of the department is its engagement in public policy debates and policy advisory capacities. Faculty members take an active part in public debates – for example, in December, 2011 the Vancouver Sun commissioned a set of 4 op-eds from department members on inequality in Canada in response to the debates raised by the Occupy Movement. But more than that, department faculty are actively engaged in advising policymakers and informing them on our research. The list of ways Economics faculty have engaged in policy advising is too long to set out here, but it includes direct and active roles in issues related to BC's Carbon Tax, the HST, and the setting of the minimum wage; chairing a Royal Commission; and advising Statistics Canada, HRSDC, the Bank of Canada, and various other central banks.

From all of this, the Department is in a position of strength that it sees as a basis for substantial further improvement in research, teaching, and policy activity. The VSE is the vehicle for making that improvement.

What the VSE at UBC Would Deliver

In *Place and Promise* UBC has articulated a series of values and ambitions that will set the University's priorities for the next decade. The VSE aims to become a flagship unit of the Faculty of Arts and the University and helping to realize these ambitions. The department is looking forward to a transformation that will:

- attract undergraduate and graduate students from around the globe;
- offer undergraduate students a range of programs, including a new Bachelor of International Economics degree offered in collaboration with the Sauder school, with new emphasis on enriched educational experiences – including research opportunities, co-op and internships and international exchanges;
- offer PhD programs that incorporate exchange terms with other top-departments (potentially joint PhD programs);
- create a platform for significantly expanded engagement with economic policy issues;
- contribute to raising the research profile of the Faculty of Arts and the University by expanding the scale and scope of an excellent research department;
- provide a mechanism for greater engagement with alumni through components such as public fora on key economic issues.

Key Elements of the VSE at UBC

- Bachelor of International Economics
- Bachelor of Arts in Economics (majors, combined majors, honours)
- Graduate Programs (MA, PhD)
- Community and Alumni Outreach
- Visiting Scholars Program
- Faculty Hiring

1) Bachelor of International Economics

Objective:
To offer an elite program that would enable students to access the resources in both Economics and the Sauder School of Business to provide an education that builds a global perspective through both the curriculum and the composition of the student body.

Structure:
The program would be offered by the VSE and the Sauder School to 80 students per year who would take a number of dedicated courses as well as taking electives in other parts of the university. In the steady state there would be 320 students in the program across the four years.

Students would be admitted into year 1 of the program, with a very few admitted in year 2 to offset attrition in the first year cohort. The annual cohort intake of 80 students would be balanced with a target of approximately 50% domestic and 50% international students. This is a purposeful choice: part of the international character of the program will come from the perspectives of fellow students from different parts of the world.

The new Bachelor in International Economics (B.I.E) will be supported by one dedicated staff person and a faculty director, who will be given a course release to take on this task. In addition, the students will be given access to a Career Centre modeled on (and run in co-operation with) the very successful Sauder Career Centre. This will involve working with students on career objectives starting in their first year and with increased intensity in each subsequent year. There will be the equivalent of one and half dedicated staff people hired for the Career Centre. The budgeting assumes the staff person dedicated to the B.I.E. and the main staff person for the Career Centre are at the Managerial and Professional rank.

Rationale:
The B.I.E. program has a number of features that will contribute to the objectives of the Arts Strategic Plan and Place and Promise. First, the program builds on strength: International economics is an area of strength for both the Economics Department and the Sauder School. Second, the program will permit students interested in economics to enter directly into the program. Currently, students who wish to major in Economics must wait until 3rd year to find out if they are admitted to the program. Prospective students who want to study Economics are concerned that they will not be accepted into the program at UBC and so choose to attend other Universities. With the creation of the B.I.E., our goal is to attract the best of those students. In addition, the structured nature of prerequisites in the B.I.E. program makes it particularly challenging for students to take advantage of internships and student exchanges in their 3rd year. Direct entry allows the students to take required courses in their second year so that they have greater flexibility to engage in experiential learning opportunities in their third year. Thirdly, taking the students into an integrated program that starts in first year will mean that they can be given deeper training than is available in any standard economics program.

2) Bachelor of Arts in Economics (majors, combined majors, honours)

Objective:
To improve the course offerings and learning support for the majors and honours students in the regular B.A. program.

Structure:
The standard majors and honours programs currently offered in the Economics Department will continue to be offered by the VSE at UBC. UBC Economics currently has 1000 students in majors, honours and minors in the combination of 3rd and 4th years. Those numbers will be maintained under the new school. However, new hiring (discussed in detail below) will allow for an 8% increase in undergraduate sections offered. The Department is in discussion with current honours and majors students to find out whether they think it is best to use those resources to cut class sizes or to offer a wider variety of courses. In addition, anticipated space enhancement

plans include a social space for the majors and honours (as well as a separate one for the Bachelor of Economics students) as well as access to new student study rooms.

The VSE will expand and enhance the provision of enriched educational experiences to students, as mandated in *Place and Promise*. One faculty member would be given reduced a teaching load in return for involvement in developing international exchanges, internships and co-op placements, as well as working on career placement.

Rationale:
The current majors, minors and honours programs provide a strong education in economics but there is clearly room for improvement. Over the past decade the number of FTE students in economics has increased by 50% while the number of Economics faculty has not changed. The result has been a combination of larger class sizes, more classes taught by sessional faculty, and a focus on the core curriculum rather than experiential learning opportunities. The goal under the VSE is to enrich the student experience both by the relatively direct methods of increasing the share of courses taught by full-time faculty and reducing class size, and, more importantly, by enriching the co-curricular side of the program. The combination of enriched educational experiences, more choice of specific streams and bringing more international students to campus will enable the VSE at UBC to make a significant contribution to developing better citizens for Canada and the world.

3) Graduate Programs

Objective:
To significantly enhance the quality of the Economics graduate programs by restructuring the existing graduate programs to separate PhD and MA training – the goals include attracting even stronger incoming classes of students and to position our students so that they are offered outstanding academic (PhD students) and non-academic (PhD and MA) career options.

Structure:
A set of new graduate courses will be introduced with some being PhD-only and other MA-only courses. As part of this, the number of PhD students admitted each year would be increased from the current rate of 15 to 20 a year to approximately 20 to 25 per year. In addition, the VSE will expand its fundraising activities to attract money for graduate fellowships, both to improve current funding packages which are uncompetitive relative to PhD programs, at peer institutions, and to attract the very best new students.

Rationale:
Currently, Economics PhD students take 2 years of coursework (which is standard in Econ PhD programs). The first year is required theory courses; the second year is field courses, and many of the latter are taken jointly with MA students who are significantly less well trained. As a result, the MA students suffer because the courses are sometimes taught at a higher level than appropriate for them and the PhD students do not receive the specialized training they need. Creating a new set of classes will allow each set of students to receive training at the appropriate level.

4) Community and Alumni Outreach

Objective:
To provide opportunities for enhanced public discussions of economic issues and to further integrate economics alumni into the life of the university.

Structure:
The VSE at UBC will hold regular public lectures on key, current economic issues to facilitate deliberative public dialogue on issues of public concern. If this were being done today, the lectures would cover topics such as: inequality and the Occupy Movement; financial crises in Europe; budget restraint versus expansion in an era of uncertain recovery; what we can learn from experimental economics; and new methods for effective redistribution in India. This is only an indicative list but it includes topics areas in which UBC Economics already has considerable expertise. Alumni would be given special invitations to these lectures and also invited to roundtable discussions with the presenter afterwards. In addition, there will be lunches and roundtables targeted specifically at alumni. Those events would also include current students, allowing for a cross-generational flow of ideas.

In addition to enhanced connections with the community, the VSE at UBC will build on the already strong connections of unit members to the policy making community. Currently, UBC faculty travel to talk with governments and central banks in Canada and around the world. Under the VSE, there would be an outreach program in which policy makers are brought to UBC in the summer for "policy weeks" bringing together academics and policy makers in one week, focused workshops. The goal will be to make sure that policy makers understand the latest research and that researchers understand the most important policy questions.

Rationale:
Creation of the VSE at UBC will provide visibility, helping to make the community aware of the economic talent that exists at UBC. In addition, it will constitute an event and an ongoing market for jumpstarting a relationship with alumni that, in the case of UBC Economics, has been under-developed. The policy weeks will further the goal of contributing to solid, evidence-based policymaking in Canada and elsewhere. Ultimately, it will help meet UBC's strategic goal to "Dedicate University resources to public understanding of societal issues and stimulate action for positive change."

5) Visiting Scholars Program

Objective:
To bring the best economics scholars in the world to UBC for extended periods of time.

Structure:
The VSE at UBC space will include dedicated offices set aside of short and long term visitors as well as post-docs. UBC Economics currently has an annual Woodward speaker, who is one of the leading economists in the world and who visits the department for about half a week, giving several lectures and interacting with faculty and students. The list of past Woodward speakers includes several Nobel laureates, so it is clear that UBC Economics is capable of attracting the

very best economists to visit. The VSE at UBC will fundraise to have funds to bring in more visitors over the course of a year on a more informal basis (leaving the Woodward as the marquee lecture each year). Places like the LSE, the Toulouse School of Economics, and the Economics Department at University College London have successfully set up environments where top level researchers often visit for several days at a time. That pattern is self-reinforcing, with more people anxious to visit because they are sure to overlap with other good visitors. Those places also take advantage of the attractiveness of their respective cities as part of the allure. Vancouver can certainly play that role for the VSE at UBC.

Rationale:
UBC Economics is currently forced to turn down requests to visit from very good researchers because of a lack of office space. The proposed VSE at UBC would reserve offices to make sure this no longer happens. Moreover, it is not clear that it is widely known how many good economists there are on UBC campus and how much they work together. This is because outside scholars are unsure of the location of Sauder. Creating the VSE at UBC with Sauder economics faculty having adjunct titles will help make clear to the rest of the economics community the exceptional set of people all within close proximity.

6) Faculty Hiring

Objective:
To increase the number of the Economics research and instructional faculty in a way that enhances the intellectual and teaching environment at UBC.

Structure:
Under the proposed plan for the VSE at UBC, 9 new research faculty and 2 new instructional faculty will be hired into the School. In addition, the economics units in Sauder will hire 3 new research faculty and 1 new instructional faculty as part of their role in teaching in the new Bachelor of Economics. It is important to recognize that hiring and keeping faculty at this level is expensive in Economics. UBC Economics has undergone almost continuous raids from other departments offering considerably more money than UBC salaries. Thus, achieving this objective will require meeting a complementary objective of fundraising to secure fellowships and professorships that will make it possible to attract and keep high level faculty. This is an approach already used successfully by Sauder.

Rationale:
First, it is the hiring of these faculty that will make possible the creation of the new Bachelor of Economics and the enhancements to the undergraduate and graduate programs. In addition, size does matter in research units. A larger faculty will allow for more depth in areas of current strength and greater coverage of areas where UBC is not currently as strong. The result will be an enriched intellectual environment. The goal will be to hire research and instructional faculty at a level commensurate with being at top 10 Economics department. One disadvantage of being a department ranked in around 25th in the world is that departments higher up the rankings know of UBC's excellent faculty and constantly raid some of the best people. UBC in recent years has lost people to Harvard and Oxford, for example. The resulting high level of turnover has meant that UBC Economics has had to reinvent itself almost continually. The fact that this has been

accomplished while actually increasing its place in the rankings provides some evidence that the new VSE at UBC could credibly claim to be able to hire at a level to meet its hiring objective.

Funding

The funding for the faculty and staff hiring the forms the core of the new initiative will be generated from the new Bachelor of Economics. A plan has been developed working with the Strategic and Decision Support unit in the Provost`s office under which domestic and ISI students in the new program will pay tuition that is approximately 7% above Sauder's tuition. The result is net new tuition revenue of $5.4 million per year once the program is in steady state (i.e., once students from all four years are present on campus). The number is net in the sense that it does not include tuition from domestic students who, given that the number of domestic students on campus is capped, will not contribute net new dollars to UBC.

Under an agreement with the President and Provost, the revenue will be divided with approximately $1.4 million going to the university itself, $0.5 million going to the Faculty of Arts, $1 million going to Sauder to fund its part of the teaching of the new Bachelor of Economics, $2.1 million going to the VSE to fund the objectives listed above, and $0.4 million going to student financial aid. The latter will be used to ensure accessibility of the new BE program to students from diverse backgrounds. A budget document is available on request. The numbers in the budget plan have been vetted by the SDS group.

Governance

As was the Department of Economics, the VSE at UBC will be a unit within the Faculty of Arts and its Director will report to the Dean of Arts. The VSE constitutes a transformation of the Economics Department (i.e., once the VSE is created, the Economics Department as an academic unit will cease to exist), however, existing governance structures in the Department that support its current programming will remain in place, with some necessary additions.

The key differences in governance structure are: (a) the addition of an Advisory Board for the School, (b) the administrative structure for the new B.I.E. program; and, (c) hiring an assistant to the director of the School. The assistant to the director would be responsible for coordinating with the Advisory Board, supporting fund-raising and alumni engagement, and strategic initiatives.

The Director will have an Executive Council drawn from faculty of all ranks within the School. The Council will meet regularly to provide the Director with advice on key issues, though final decisions will remain with the Director. There will also be an Advisory Board made up of interested members of the broader community who will provide further advice to the Director and will meet twice a year. Reporting to the Director of the School will be a Director of Graduate Studies, a Director of Undergraduate Studies (Bachelor of Arts), and a Director of Undergraduate Studies (Bachelor of International Economics). The Bachelor of Economics will be given with the supporting partnership of the Sauder School of Business but it will be a degree within the Faculty of Arts and decisions on its structure and content will ultimately rest with the

Faculty of Arts. The Director of Undergraduate Studies (B.I.E.) will have an advisory committee that will consist of 3 faculty from the VSE at UBC and 3 faculty members from Sauder.

What Success Will Look Like

Success, on the grand scale, will look like an exciting, intellectual beehive with faculty, students, alumni and visitors interacting in a high level discourse on the economic issues of the day. Success will ultimately be measured by whether that beehive is created and by the excitement level of the students, faculty and alumni who move through it.

The key concrete markers of success will be in the people associated with the VSE at UBC. Within 5 to 10 years, the VSE will have expanded by approximately 9 research faculty and 2 instructional faculty. While fully acknowledging the shortcomings of ranking systems, one way to measure the success of those hires will be in the research rankings of the unit. UBC Economics currently ranks around number 20 to 25 among Economics Departments/Schools in the world. The 5 to 10 year goal is to move 10 positions higher in those rankings. From there, the goal will be to become an acknowledged top 10 unit in the world. For those rankings to be meaningful, they must be accompanied by a positive shift in the intellectual environment in the unit. Thus, another measure will be the number of high level research visitors and post-docs to the unit.

For students, success will involve generating a stimulating intellectual environment providing training that opens doors to further opportunities. Success will be measured by the number of enriched educational experiences in which the students are engaged and by the number of student led initiatives such as lunch time colloquia. For undergraduate students, success will further be measured by the placements of the students in either jobs or graduate education opportunities. For graduate students, success will be measured by job placements.

For the community/alumni success will involve the creation of a unit with active engagement in public debates and education. This will be measured by public lectures and opportunities for special interactions with alumni. Ultimately, success will involve contributing to a higher level of economic discourse in BC and Canada more generally.

Proposal for New Program
The Bachelor of International Economics (B.I.E.) Program
Revised August 2012

Executive Summary

Program Contact

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Proposed Credential

UBC's Faculty of Arts, with the Sauder School of Business (Faculty of Commerce and Business Administration) as a supporting partner, is proposing to offer a new undergraduate program at UBC's Vancouver Campus: the Bachelor of International Economics (B.I.E.) degree. The anticipated start date for the proposed program is September 2013.

Pending the Senate and Board approval of the accompanying proposal to establish the School, the proposed B.I. E. program will be delivered by the Vancouver School of Economics (VSE), a new academic unit into which the existing Department of Economics will evolve. The proposed program will be the flagship program of the new School. The Department of Economics in the UBC Vancouver Campus' Faculty of Arts has a long history of outstanding research, engagement with public policy, and strong graduate and undergraduate programs. In particular, the undergraduate program (B.A. Economics) has been in high demand. A number of years ago the Department capped the number of majors admitted, and while the cap has been increased significantly there remains considerable unmet demand for Economics programs at the undergraduate level. The new School of Economics will also continue to offer the Economics major (B.A.).

Program Overview

'Place and Promise', the UBC strategic plan, and the Faculty of Arts Strategic Plan commit the University and Faculty to creating an exceptional learning environment. Both emphasize the goal of pioneering transformative education and enhancing the student experience with greater opportunities for international engagement and experiential learning. The B.I.E. program is one vehicle to achieve these goals. The program provides a new and timely approach to the study of Economics. The B.I.E. program differs from the existing programs in Economics in the following ways: (a) it is offered with the Sauder School of Business as a supporting partner; (b) the focus is on international economics and business; (c) it features a cohort-based program using broad based admission that will ensure a diverse student body; (d) students will be admitted directly into the program in year 1; and, (e) it will possess a dedicated career centre.

The B.I.E. program builds on the established strengths in international economics of both Economics and Sauder. In addition, the direct entry nature of the program and the concerted focus on issues of international trade, international finance, and international development will allow the students to develop a depth of understanding of the international economy that is not possible in the B.A. Economics majors programs, where even interested students would only be able to take a few courses in these areas. The focus will be on developing capacity in economic

analysis – this is not intended to be a business degree and so is not in direct competition with Sauder's Bachelor of Commerce degree.

The new program is intended to complement the existing B.A. Economics programs. Introduction of a direct-entry program is a response to international (and domestic) students who are concerned that they may do well in their first two years at UBC and still not be admitted to the major of their choice – Economics. We feel that this is a deterrent to some outstanding students who choose to go to other institutions where there is greater certainty about their major. The new program will address the needs of these students. The new program is also distinct from, and complementary to, the B.A. (Hons. Economics). That program attracts an elite group of students who are primarily interested in pursuing graduate studies in Economics. The B.I.E.'s broader background in Business studies and the focus on international economics will make it of interest to students who are interested in graduate work outside Economics (e.g., law school or programs in international affairs and policy), and those who wish to be professional economists.

Program Description

The proposed B.I.E. program will offer an elite education that builds on the strengths of the Department of Economics/VSE and the Sauder School of Business to prepare students to understand, and build a career in, the global economy of the 21st century. The B.I.E. program will complement existing degree programs in Economics at UBC and offers a number of distinct features: the program will be direct entry, allowing students greater opportunity to develop skills in economic analysis; it will be offered in collaboration with the Sauder School of Business to offer students a more career-oriented degree program; students will develop specialized knowledge in international economics (i.e., international trade, international finance, international development). The students will be internationally diverse; core courses will be delivered in a cohort structure.

One of the goals of the UBC 'Place and Promise' strategic plan is the internationalization of the curriculum and of the student population and this program will contribute to both these goals. The curriculum includes courses (e.g. WRDS 150 and ECON 494) designed to meet the strategic plan goal of providing students with Enriched Educational Experiences during the course of their degree. In addition, the curriculum is designed so that in their third-year students can undertake exchange programs and internships.

The B.I.E. program is also consonant with the Faculty's goals for undergraduate education. In particular, the program is designed to provide students with ample opportunity to engage in the research culture of the department. The diverse cohort of exceptional students and the outstanding quality of the Faculty will lay the foundation for 'transformational student learning'. Finally, the (relatively and in some cases absolutely) small size of the classes will enhance the development of the students' communication skills. Most broadly, though, the program will "prepare students for the rest of their lives by helping them understand their roles and responsibilities as tomorrow's leaders and citizens in a culturally-diverse global world".

Students will develop capacities characteristic of a rigorous and challenging undergraduate education as well as discipline-specific skills. With respect to the former we would include: the ability to research, criticize and reflect; to work both independently and collaboratively; and to communicate orally and in writing. In addition, students in this program will understand economic concepts and processes; will be able to apply appropriate quantitative methods to a

range of economic issues; will demonstrate understanding of the global economic context in which firms and governments operate; and will have developed an analytical way of thinking and be able to find the appropriate degree of abstraction to make progress in developing a deep understanding of the global economy. Students will learn to appreciate the social and ethical dimensions of economic decision-making.

The curriculum is built around core courses from Economics and the Sauder School as well as required courses in mathematics. Each group of students entering the program will comprise a cohort that will provide a learning community and a support network. The cohort experience will be a fundamental component of the new program. The curriculum combines a group of required courses taught in a standardized timetable solely to the cohort, with the possibility for a wide range of electives. Courses will be taught with a range of different content delivery methods, but will primarily be delivered on campus.

B.I.E. students will also develop an individual learning plan to help guide their program of study. The learning plan will be modified over the course of their degree progress. Learning plans will enable students to develop a thematic coherence to the program of study. For example, students may wish to take electives focusing on a particular geographical region (in which case we would recommend that elective courses in area studies and languages are included in their program), or may wish to pursue a minor in a non-economics discipline in the Faculty of Arts.

B.I.E. students will be required to satisfy the Faculty of Arts degree requirements.

The curriculum design includes: (a) direct entry into the program in first-year providing early development of core skills in Economics; (b) required international economics courses; (c) additional courses offered by the Sauder School of Business; (d) a cohort-based teaching model; and, (f) a cohort with enrolment balanced between students of international and domestic backgrounds. We believe that all these features will deliver a program that graduates a class of outstanding students skilled in economic analysis who have an understanding of the complexity of international economic issues. A work term is not required for degree completion; however, the career centre will develop internship opportunities for students who wish them.

Students completing the B.I.E. program will be ideally trained for employment in the public sector, NGOs or the private sector as economists with empirical and analytical skills and a broad understanding of the international economic environment gained through both course work and the diversity of the student population. Internships will be encouraged as will student exchanges through the program-specific career centre that we are proposing along with the new program.

The proposed B.I.E. program will be unique in Canadian universities. As a direct-entry, cohort based Economics program, the majority of students admitted will enter the program in year one. A small number of transfer students may be admitted in year two, should there be any attrition in the cohort in year one. The concept of direct entry into an economics degree is more common in Europe than in North America. The B.I. E. program's features distinguish the program from the UBC B.A. degree in Economics, as well as from programs at other institutions. We are confident that the program will attract exceptional international and domestic students because of the high unmet demand for the B.A. program in Economics, as well as from conversations with Arts recruiting staff.

Full Program Proposal

Overview:

The Department of Economics/Vancouver School of Economics (see accompanying proposal), in collaboration with the Sauder School of Business, is proposing to offer a new undergraduate program at UBC-V: the Bachelor of International Economics (B.I.E.) degree.

The new program will be unique among Canadian universities. The program will offer an elite education that builds on the strengths of the Department of Economics/VSE and the Sauder School of Business to prepare students to understand, and build a career in, the global economy of the 21st century. Amongst the defining features of the new program are as follows:

- A cohort of 80 students will take courses together across the four years of the program;
- Approximately half of the students will be international, with students in each cohort from around the world;
- Core courses will be offered by both the Sauder School of Business and Economics;
- A career centre built on the successful model in Sauder will open for students in the program, and career orientation will be built into the program from year 1;
- Students will enter the program in Year 1– unlike the B.A. in Economics where students enter the major in Year 3.

Academic context:

'Place and Promise', the UBC strategic plan, and the Faculty of Arts Strategic Plan commit the University and Faculty to creating an exceptional learning environment. Both emphasize the goal of pioneering transformative education and enhancing the student experience with greater opportunities for international engagement and experiential learning. The B.I.E. program is one vehicle to achieve these goals. The program provides a new and timely approach to the study of economics. The B.I.E. program differs from the existing programs in Economics in the following ways: (a) it is offered Sauder School of Business as a supporting partner; (b) the focus is on international economics and business; (c) it features a cohort-based program using broad based admission (BBA) that will ensure a diverse student body; (d) students will be admitted directly into the program in year 1; and, (e) it possesses a dedicated career centre.

A number of comments are warranted. First, the B.I.E. program builds on the established strengths in international economics of both Economics and Sauder. Second, the direct entry nature of the program and the concerted focus on issues of international trade, international finance, and international development will allow the students to develop a depth of understanding of the international economy that is not possible in the B.A. Economics majors programs, where even interested students would only be able to take a few courses in these areas. Third, the focus will be on developing capacity in economic analysis – this is not intended to be a business degree and so is not a direct competitor for the Bachelor of Commerce degree.

This new program proposal is being made in tandem with the proposal to create a Vancouver School of Economics at UBC. The new School will provide a framework for the scaling up of the existing Department of Economics and this program will be the flagship program for the new entity. The existing Bachelor of Arts degrees (Economics Majors, combined majors, and

Honours programs) currently offered by the Department of Economics will continue to be offered by the School. The new program will permit an increase in the number and types of undergraduate students in Economics. Currently, the number of majors students is limited and there are typically 100-200 Arts students who wish to major in Economics yet are unable to do so.

The new program is intended to complement the existing B.A. (Economics) programs. Introduction of a direct entry program is a response to international (and domestic) students who are concerned that they may do well in their first two years at UBC and still not be admitted to the major of their choice – Economics. We feel that this is a deterrent to some outstanding students who choose to go to other institutions where there is greater certainty about their major. The new program will address the needs of these students. However, many students are not ready to choose their major until they have sampled a number of possible disciplines and our existing B.A. (Economics) programs will continue to address the needs of these students.

The new program is also distinct from, and complementary to, the B.A. (Hons. Economics). That program attracts an elite group of students who are primarily interested in pursuing graduate studies in Economics. While we anticipate that the new program may also attract such students, the broader background in Business studies and the focus on international economics make it of interest to students who are interested in graduate work outside economics (e.g. in law school or programs in international affairs and policy), and those who wish to be professional economists.

The new program is consonant with the Faculty's goals for undergraduate education. In particular, the program is designed to provide students with ample opportunity to engage in the research culture of the department. The diverse cohort of exceptional students and the outstanding quality of the Faculty will lay the foundation for 'transformational student learning'. Finally, the (relatively and in some cases absolutely) small size of the classes will enhance the development of the students' communication skills. Most broadly, though, the program will "Prepare students for the rest of their lives by helping them understand their roles and responsibilities as tomorrow's leaders and citizens in a culturally-diverse global world".

The concept of direct entry into an economics degree is more common in Europe than in North America.

Governance:

The program will be administered by the Vancouver School of Economics, with the Sauder School of Business as a supporting partner. The program will be managed by a Director who will be a faculty member from the School of Economics. The Director will be supported by a staff person (program officer) and a program committee comprised of faculty from Economics and Sauder.

Learning objectives:

Through concerted training in the analytical methods of international trade, international finance, and international development, combined with four years of focused discussions on international issues with faculty and fellow students drawn from around the world, students in the B.I.E. program will develop a unique skill set related to analysing the international economy.

Students will have developed capacities characteristic of a rigorous and challenging undergraduate education as well as discipline specific skills. With respect to the former we would include: the ability to research, criticize and reflect; to work both independently and collaboratively; and to communicate orally and in writing. In addition, students in this program will understand economic concepts and processes; will be able to apply appropriate quantitative methods to a range of economic issues; to demonstrate understanding of the global economic context in which firms and governments operate; have developed an analytical way of thinking and be able to find the appropriate degree of abstraction to make progress in developing a deep understanding of the global economy. Students will appreciate the social and ethical dimensions of economic decision-making.

Curriculum:

The proposed curriculum is appended. The curriculum is built around core courses from Economics and the Sauder School as well as required courses in mathematics. It is worth highlighting that the students will not be taking marketing or human resources classes in Sauder. This is a program in international economics not business.

The cohort experience will be a fundamental component of the new program. Each group of students entering the program will comprise a cohort that will provide a learning community and a support network. The curriculum combines a group of required courses taught in a standardized timetable solely to the cohort, with the possibility for a wide range of electives. Each cohort will elect its own representative council that will be in charge of social events as well as leading interactions with the faculty and staff of the VSE in discussions on how to improve the student experience in the program. We envisage meetings between the Director of the program and each cohort's council each term and general town hall meetings with the whole cohort each year. With a dedicated student social/meeting space in the VSE serving as a physical focal point, we anticipate that the cohort model will be an important part of meeting the Strategic Plan goal of enhanced student involvement.

	Cohort only	**Required /not cohort**	**Other/not cohort**
Year 1	ECON 101, ECON 102, COMM 126, COMM 293; WRDS 150	MATH 104 (or MATH 184), MATH 105	9 cr electives
Year 2	ECON 204*, ECON 205, ECON 227, ECON 228; COMM 298	ECON 255	9 cr electives
Year 3	COMM 371, COMM 394	ECON 370	21 cr electives
Year 4	ECON 493, ECON 494, ECON 455; COMM 377, COMM 498	ECON 441	12 cr electives

* Note: ECON 204 is a 6 credit course.

Courses will be taught with a range of different content delivery methods. In the first year, the students will take sections of WRDS 150 that are tailored to them and will be taught in groups of 20 students.

The goal of WRDS 150 is to introduce students to the research culture of economics, and other disciplines of the academic community. Through reading, writing and discussion, students will analyze how researchers make and disseminate knowledge, how they frame questions about a topic, and select methods, and analyze and interpret their findings in ways that are specific to disciplines. Students will read scholarly journal articles, representing at least three disciplines, which all focus on aspects of a common topic and will take a turn in this scholarly conversation through writing their own research paper.

In the fourth year the students will take a capstone course (ECON 494), again taught in sections of 20 students. Here the students will have an opportunity to engage in a deeper research endeavour using the tools that they have developed over the previous three years. Both WRDS 150 and ECON 494 are designed to meet the Strategic Plan goal of providing students with Enriched Educational Experiences during the course of their degree.

B.I.E. students will be encouraged to participate in academic exchange, internships and Co-operative Education experiences (see discussion under 'Year 3' below). The B.I.E. program officer will work with Go Global, the Arts Co-op Program, and the Centre for Arts Student Services (CASS) to facilitate student participation in these programs. The third year curriculum has a particularly large number of electives to facilitate the use of these opportunities.

As the School evolves we will develop partnerships with peer institutions to facilitate study abroad and have already had initial discussions along these lines with Jiao Tong University in China. In addition, the fourth year capstone course will have specific sections structured around Community Service Learning (CSL) partnerships with community groups with an international mission. This approach has already been implemented successfully with some sections of the fourth year capstone course in the regular Economics majors program.

B.I.E. students will develop an individual learning plan to help guide their program of study. The learning plan will be modified over the course of their degree progress. Learning plans will enable students to develop a thematic coherence to the program of study. For example, students may wish to take electives focusing on a particular geographical region (in which case we would recommend that elective courses in area studies and languages are included in their program), or may wish to pursue a minor in a non-economics discipline in the Faculty of Arts.

B.I.E. students will be required to satisfy the Faculty of Arts degree requirements, with the exception of the continuation requirements described below. Elective courses included in the program may be taken from the Faculty of Arts or other faculties at UBC with the exception of Sauder. No additional courses may be taken from Sauder. In addition, students may apply to the B.I.E. Director to take up to a maximum of six extra credits in Economics. Permission will be conditional on the student demonstrating that these added credits are important for the student's individual learning plan.

Year 1: Students take the first two 3-credit courses in Economics (ECON 101 and ECON 102) and also the standard Social Science Mathematics courses MATH 104 (or MATH 184) and MATH 105. The students will take the Economics courses as a cohort and there will be a standardized timetable that includes these courses as well as COMM 126, COMM 293 and WRDS 150. Given that the introductory economics courses will be specially tailored to this program, AP Economics cannot be substituted for these courses.

COMM 126 – Introduction to Economic Data Analysis. This course is a complement to the introductory microeconomics course. Topics will be linked between these courses so that students see both an empirical and theoretical treatment of issues. The idea is to give students basic empirical tools to pursue the curiosity awakened in their microeconomics course. Specifically, they will learn where to find data on the international economy, how to manipulate it in Excel, and how to do basic hypothesis testing. This will allow them to do more in-depth projects in classes in future years.

COMM 293 – Introductory Financial Accounting. This course introduces students to the basics of accounting, which is both good for their career prospects and is also necessary as a prerequisite for the finance and international finance courses in future years.

Students will also take specially tailored sections of WRDS 150, which will be a writing intensive course focused on the twin goals of engaging them in thinking and writing about issues in the global economy and meeting undergraduate degree writing requirements. Students will take 9 credits of electives.

Year 2: Students will take intermediate micro- and macro-economic theory (ECON 204 and ECON 205). For economics majors these courses are offered in year 3 as students do not choose their major until 3rd year. Similarly, ECON 227 and ECON 228 are econometrics courses that are somewhat similar to the mandatory econometrics courses taken in the third year in the regular economics major. The main differences relative to those courses will arise because the students in this program will have seen first level statistics in ECON 126. This will allow for greater depth in the second year econometrics courses. In particular, the second course (ECON 228) will include the study of panel data methods which are often not covered in undergraduate econometrics courses but which are fundamental tools used in empirical trade research.[1] Students will also take ECON 255 "Understanding globalization" which offers a broad introduction to the fields of international trade, international finance and economic development, and COMM 293 "Financial accounting". Students will take 12 credits of electives.

Year 3: We have increased the number of electives in year 3 with the specific goal of leaving the first semester of third year open for students who wish to do an internship, co-op term or an exchange term abroad. Students will take 'tools' courses - cost-benefit analysis (ECON 370). They will also take courses in international finance (COMM 371), and government and Business (COMM 394). The Government and Business course has a substantial ethics in business component to its curriculum.

Students will take 21 credits of electives.

Year 4: Students will take ECON 441 (Development Economics), as well as advanced courses in international trade (ECON 455) and international finance (COMM 377). While the latter is a third year course it is actually a specialized course typically only taken by students concentrating in finance in Sauder.

A key feature of the 4th year will be a capstone research sequence. Students will take ECON 493, "Advanced Empirical Methods for Economics" as a class of 80, and then will split into four sections of ECON 494 "Seminar in Applied International Economics" in which they use the

[1] A student who transferred out of the program and who entered the B.A. majoring in Economics and who had completed ECON 201, ECON 202 and ECON 227, ECON 228 could request that the requirement of ECON 301, ECON 303, ECON 302, ECON 325 and ECON 326 be waived.

skills previously learned to undertake a research project. The different sections of ECON 493 will focus on different topics, with students choosing their section to match their specialty. Students will take 12 credits of electives.

Required courses for the Program

ECON 101	Principles of Microeconomics	
ECON 102	Principles of Macroeconomics	
ECON 204	Intermediate microeconomics	New (see attached proposal)
ECON 205	Intermediate macroeconomics	New (see attached proposal)
ECON 227	Intro. to empirical economics	New (see attached proposal)
ECON 228	Methods of empirical research in economics	New (see attached proposal)
ECON 255	Understanding globalization	
ECON 456	International Macro & Finance	
ECON 441	Process of Economic Development	
ECON 493	Quantitative methods for economics	New (see attached proposal)
ECON 494	Seminar in Applied International Economics	New (see attached proposal)
COMM 126	Introduction to Economic data analysis	Existing, cross listed with ECON 226
COMM 293	Financial accounting	Existing
COMM 298	Business Finance	Existing
COMM 371	Theory of Finance	Existing
COMM 394	Government and Business	Existing
COMM 377	International financial markets and institutions	Existing
COMM 479/ECON 455	International Trade	Existing, Cross-listed with ECON 455
COMM 498	International Bus. Management	Existing

Enrolment Goals

The program will enrol 80 students per year, with enrolments balanced between domestic and international students. The proposal to have a balance between domestic and international students is core to the design of the program. It is a program in *international* economics and our goal is that the students as a class/cohort develop a global perspective on economic issues. In

part, this will come from the curriculum, but all students learn from their peers and in this cohort-based program that will be particularly true. Thus, it is integral to the program that the cohort comprise an even split between international students (with an aim of having students from all parts of the globe) and domestic students. The program will become a component of the University's ambition to promote *"global citizenship", "engage internationally",* and *"strengthen its presence as a globally influential university".* The diverse nature of the class will, in effect, offer an enriched educational experience for domestic and international students alike.

We anticipate beginning with the first year in September 2013 and by September 2017 (the steady state) there will be 320 students enrolled in the program.

Admission

Admission procedures will be based on the Principles of Effective Undergraduate Admission to UBC. In particular, the use of broad based admission will allow for selection of cohorts of students with diverse perspectives, both because of their cultural backgrounds and their non-academic achievements. This will provide "excellence of fit" both for each individual student and for the program as a whole since all students will benefit from the strengths and diversity of their peers. The B.I.E. director and staff will perform evidence based reviews of the admissions policies each year, comparing student outcomes in the program and post-program with the recorded criteria used in admissions. The B.I.E. will report the results of these reviews back to the Senate Admissions Committee for the first four years or until the program has a full complement.

The broad based admission (BBA) criteria will be based on the same information as is collected by the Faculty of Arts BBA process. This will make it easier for students to apply to UBC and help meet the goal of timeliness. In addition, applicants to the B.I.E. who are not admitted to the B.I.E. or their second program choice as indicated on their application will be automatically considered for admission to the B.A. program in the Faculty of Arts, easing the admission burden on the applicant.

Fairness is a key element of the list of principles of effective admission. The May, 1996 Senate motion stating, "*That international students be admitted to undergraduate programs at a GPA or admission average that is no lower than the minimum GPA or admission average applicable to Canadians and permanent residents of Canada entering the same program,"* is designed to insure fairness in the sense of domestic students not being put at a disadvantage by the program's attempt to insure a diverse student body. The B.I.E will enforce the requirement set out in the motion with the adjustment made necessary by the use of broad based admission that international students be admitted with an admission score (combining the GPA and the broad based admissions assessment) that is no lower than the minimum score applicable to Canadians and permanent residents of Canada. Given the highly selective nature of the program, we do not anticipate any difficulty in meeting this standard. Student visa status will not be a criterion used in selection.

A second fairness consideration is toward applicants from lower socio-economic backgrounds. All applicants, domestic and international, will have access to merit-based scholarships and prizes. Domestic applicants will have access to UBC's standard set of financial aid opportunities.

UBC's procedures, policies, and general admission requirements are specified in Admissions. Attainment of the minimum prescribed requirements listed below means only that the applicant is eligible for selection but in no way guarantees admission. As enrolment in the program is limited, the average required for admission is higher than the published University minimum.

BC Secondary School Applicants (and Equivalents)

To apply to the program, apply to UBC via youbc Vancouver (http://www. you.ubc.ca) and indicate the B.I.E. program as your first or second choice. All applicants are required to submit the B.I.E. supplemental application. For further information, refer to the section for Determining Admissibility in the Academic Calendar (http://www.calendar.ubc.ca/vancouver/index.cfm?tree=2,22,63,0).

Applicants must satisfy university admission requirements and B.I.E. admission requirements. The average used in admission considerations for the B.I.E. will be calculated using grades from English 12 (or equivalent) and one of Principles of Mathematics 12 or Pre-Calculus 12 or their equivalent and two other approved Grade 12 courses.

The program has a broad-based admission policy that incorporates a number of factors including international perspectives, performance in specific high school courses, the overall academic rigor of the program, evidence of relevant learning and achievements both in and out of school, and other indicators of suitability for the Bachelor of International Economics. The B.I.E. program emphasizes international aspects of economics and will admit an internationally diverse cohort of students, with admissions balanced between domestic and international students.

Mathematics Requirement: admitted applicants must take either MATH 104, MATH 184 or another first-year Calculus course in the first year of the B.I.E. and so must have established eligibility to take one of: MATH 100, 102, 104, 120, 180, or 184. For details on requirements see: http://www.math.ubc.ca/Ugrad/ugradCourses/ugradCal-choices.shtml

Applicants who have already completed 6 units of first year level calculus are exempt from these requirements. For others, while not a factor in the admissions decision, many students find that taking a secondary school calculus course helps them succeed in our first year MATH course; it is strongly recommended.

College/University Transfer Students (including UBC students transferring from other programs)

Admission into the second year of the program is very limited. Students who have completed 27 transferable credits at a recognized post-secondary institution are eligible to be considered for admission to second year of the B.I.E. program. Students must have completed the following UBC courses (or their equivalents):

- One of WRDS 150, ENGL 100, Arts One or ASTU 100 (CAP) with a minimum grade of 60%. ENGL 112 may be substituted in the calculation of the admission average for students transferring from other Faculties but admitted transfer students should note that they must subsequently complete a Writing Component course.
- ECON 101 and 102
- MATH 104 and 105
- 11-15 credits of electives

Applicants are not admitted into the third and fourth years of the program.

Assessment

Student assessment: continuation requirements

In years 1 and 2, students who achieve (i) a sessional average of at least 60% and (ii) an average of at least 65% in their core courses (core courses are required ECON, COMM and WRDS courses) will be assigned Pass standing and be permitted to continue in the B.I.E. program. Students in year 1 or year 2 who fail to achieve either (i) or (ii) but achieve a sessional average of at least 55% will receive Pass standing and will be permitted to enrol in the B.A. program in the Faculty of Arts, but will be required to discontinue the B.I.E. program. Students with a sessional average of between 45% and 54.9% will be permitted to remain enrolled in the Faculty of Arts on academic probation (ACPR), but will be required to discontinue the B.I.E. program. Students with a sessional average of less than 45% will be given Fail standing and will be required to withdraw from the university.

In years 3 and 4 students must achieve a sessional average of 60% to continue in the B.I.E. program. If students achieve an average between 55% and 59.5% they will receive Pass standing and will be permitted to enrol in the B.A. program in the Faculty of Arts, but will be required to discontinue the B.I.E. program. If students receive an average between 45% and 54.9% they will be permitted to enrol in the B.A. program in the Faculty of Arts on academic probation (ACPR) but will be required to discontinue the B.I.E. program. Students who achieve an average below 45% will be given Fail standing and be required to withdraw from the university.

Summary of Continuation Requirements:

Year	**Winter session average**	**Core average***	**Sessional standing**	**Continuation status in B.I.E.**
1 & 2	60% or more	65% or more	Pass	Eligible to continue
1 & 2	60% or more	Less than 65%	Pass	Required to discontinue
1 & 2	55%-59.9%		Pass	Required to discontinue
1 & 2	45%-54.9%		ACPR	Required to discontinue
1 & 2	Less than 45%		Fail	Required to withdraw
3 & 4	60% or more		Pass	Eligible to continue
3 & 4	55%-59.9%		Pass	Required to discontinue
3 & 4	45%-54.9%		ACPR	Required to discontinue
3 & 4	Less than 45		Fail	Required to withdraw

+ Students required to discontinue from the B.I.E. may continue in the B.A. Program in the Faculty of Arts. Students required to withdraw are not eligible for the B.A. and must withdraw from the University.

*Core average is computed over *required* MATH, ECON, COMM, and ASTU/WRDS courses.

Program assessment:

The program itself will be assessed along multiple dimensions:

1. Quality of student applicants – entering GPA
2. Graduate success – careers and or graduate training
3. Student satisfaction with the program – Survey of baccalaureate graduates; NSSE
4. Quality of students in and delivery of other Economics undergraduate programs not negatively affected – look at number of applications and GPA for admission.
5. Financial – program developed according to budget model
6. International reputation – conversation with Arts recruitment staff

Budget

We have worked with Strategic Decision Support (SDS), Brian Lee in Arts, and representatives from Sauder, in developing the budget for the program. Tuition revenue will be sufficient to cover the costs of providing the program and will generate net new resources for the Faculty of Arts, the School of Economics, and the University as a whole.

The tuition for the program is expected to be approximately $5,000 higher (per 30 credits) than B.A. tuition (approximately $3000 higher than B. Comm. tuition) for domestic and ISI students. Under the budget model, the program generates approximately $1.5 million annually to the Centre; (this excludes financial aid); $500,000 to the Faculty of Arts (this is net of Economics' costs of operating the program).

We have considered the potential impact of the program for other departments in the Faculty of Arts. Specifically, by the time the program hits 'steady state' the 320 students will be taking an average 12 credits of electives most of which will be in Arts outside Economics. However, while 160 of these students will be ISI students and therefore new to campus, the other 160 will be domestic students who would have been majoring in degree programs in Arts outside Economics. Thus, these 160 students have decreased their non-ECON Arts courses by at least as much as an average of 12 credits.

Space

The Faculty of Arts is working with Facilities Planning to develop a long-term home for the UBC Vancouver School of Economics, which will include space for the new B.I.E. program. In the immediate term (that is, until Summer 2016) the program will be housed in the Lower Level of University Center (UCLL). This space will provide central facilities of high quality near the Buchanan complex. The space includes classrooms, informal learning spaces, computer lab, career centre facilities and administrative space. Some renovations are necessary and will be completed by June 2013 as part of the major renovation of UCLL. These renovations have been approved by UBC's Planning and Property Advisory Committee (PPAC) and reviewed by the Senate Academic Building Needs Committee.

Library

The B.I.E. program will attract new international students to the campus and (as with all increases in international student numbers) will increase the demands on library resources. In

part this will be realized in the form of higher demand for assistance with study skills and information assessment throughout the program. The demand will be particularly significant in the fourth year when the students take a capstone course in which they do original research. The students will need to access databases related to international trade, international finance and international development. Many of those databases are already available, but we anticipate that some increase in holdings may be necessary.

UBC Curriculum & Admissions Proposal Form
Change to Course or Program

Category: (1)

Faculty: Arts **Department:** Economics **Faculty Approval Date:** May 8, 2012 **Effective Session (W or S):** W **Effective Academic Year:** 2013/14	**Date:** April 12, 2012 **Contact Person:** Angela Redish **Phone:** 604 822 2748 **Email:** angela.redish@ubc.ca
Proposed Calendar Entry: BACHELOR OF INTERNATIONAL ECONOMICS The Vancouver School of Economics in collaboration with the Sauder School of Business offers a Bachelor of International Economics degree. The B.I.E. degree is a four-year program featuring intensive study in economics with an emphasis on international trade, international finance, and international development. Students may pursue a Minor (see below) as part of their degree program. Part-time study is not an option for the B.I.E. **ACADEMIC ADVISING** Advising is provided through the B.I.E. advising office in the Vancouver School of Economics and through the Faculty of Arts Academic Advising Services. B.I.E. students are expected to develop an individual learning plan to help guide their program of study; the plan will be modified over the course of their degree progress. Staff in the B.I.E. advising office are available to assist in the development of these learning plans. The staff of the Faculty of Arts Academic Advising Services are available to offer advice about Faculty of Arts regulations to students in the program. They also evaluate and approve (as appropriate) requests for course changes, withdrawals, academic concessions (for medical, emotional, or other reasons), and letters of permission for study elsewhere.	**URL:** Pending approval of the establishment of the VSE, this section, as well as existing Economics information listed under the Faculty of Arts, will be placed under a new heading entitled "Economics" at http://www.calendar.ubc.ca/vancouver/index.cfm?tree=12,0,0,0 - These calendar changes will come forward at an upcoming meeting of the Curriculum Committee **Present Calendar Entry:** NA **Type of Action:** New degree program **Rationale** The new program will stand alongside the existing degree programs in Economics at UBC and offers a number of distinct features: the program will be direct entry, allowing students more time and greater opportunity to develop skills in economic analysis; it will be offered with Sauder School of Business being a supporting partner, offering students a more career-oriented degree program; students will specialize in international economics (international trade, international finance, international development). The students will be internationally diverse and core courses will be delivered in a cohort structure. Together, these components mean that the program will offer an enriched educational experience for both domestic and

ADMISSION
UBC's procedures, policies, and general admission requirements are specified in Admissions. Enrolment in the program is limited: attainment of the minimum requirements does not guarantee admission.

BC Secondary School applicants (or equivalent)
To apply to the program, apply to UBC via youbc Vancouver (http://www. you.ubc.ca) and indicate the B.I.E. program as your first or second choice.

For further information, refer to Determining Admissibility http://www.calendar.ubc.ca/vancouver/index.cfm?tree=2,22,63,0

Applicants must satisfy university admission requirements and B.I.E. admission requirements. The average used in admission considerations for the B.I.E. will be calculated using grades from English 12 (or equivalent) and one of Principles of Mathematics 12 or Pre-Calculus 12 or their equivalent and two other approved Grade 12 courses.

The program has a broad-based admission policy that incorporates a number of factors including: international perspectives, performance in specific high school courses, the overall academic rigor of the program, evidence of relevant learning and achievements both in and out of school, and other indicators of suitability for the Bachelor of International Economics. The B.I.E. program emphasizes international aspects of economics and will admit an internationally diverse cohort of students, with enrolment balanced between domestic and international students.

Math Requirement: Admitted applicants must take either Math 104, 184 or another

international students. Students learn from their peers and the cohort structure will strengthen that learning channel. To learn about the international economy, it will be particularly valuable for students to be in a learning environment with diverse perspectives expressed by their fellow students.

Ideally, the program will have cohorts with enrolment balanced between international and domestic students. However, the admissions process will be conducted in a manner that is blind to students' visa status.

Through concerted training in the analytical methods of international trade, international finance, and international development, combined with four years of focused discussions on international issues with faculty and fellow students drawn from around the world, students in the B.I.E. program will develop a unique skill set related to analysing the international economy.

Students will have developed capacities characteristic of a rigorous and challenging undergraduate education as well as discipline specific skills. With respect to the former, we would include: the ability to research, criticize and reflect; to work both independently and collaboratively; and to communicate orally and in writing. In addition, students in this program will understand economic concepts and processes; will be able to apply appropriate quantitative methods to a range of economic issues; to demonstrate understanding of the global economic context in which firms and governments operate; have developed an analytical way of thinking and be able to find the appropriate degree of abstraction to make progress in developing a deep understanding of the global economy.

first-year Calculus course in the first year of the B.I.E. and so must have established eligibility to take one of: Math 100, 102, 104, 120, 180, or 184. For details on requirements see: http://www.math.ubc.ca/Ugrad/ugradCourses/ugradCal-choices.shtml Applicants who have already completed 6 credits of first year level calculus are exempt from these requirements. For others, while not a factor in the admissions decision, many students find that taking a secondary school calculus course helps them succeed in our first year Math course; it is strongly recommended. *College/University Transfer students (including UBC students transferring from other programs)* Admission into the second year of the program is very limited. Students who have completed 27 transferable credits at a recognized post-secondary institution are eligible to be considered for admission to second year of the B.I.E. program. Students must have completed the following UBC courses (or their equivalents): • One of WRDS 150, ENGL 100, Arts One or ASTU 100 (CAP) with a minimum grade of 60%. ENGL 112 may be substituted in the calculation of the admission average for students transferring from other Faculties but admitted transfer students should note that they must subsequently complete a Writing Component course. • ECON 101 and 102 • MATH 104 (or 184) and 105 • 11-15 credits of electives *Applicants are not admitted into the third and fourth years of the program.*	Students will appreciate the social and ethical dimensions of economic decision-making. Given this structure, the program will meet goals set out in Place and Promise to promote global citizenship and will offer specific Enriched Educational Experiences, including first year small classes, and international learning.

ACADEMIC REGULATIONS Students are subject to the academic regulations of the Faculty of Arts with the exception of the continuation requirements below. **Continuation requirements** In years 1 and 2, students who achieve (i) a sessional average of at least 60% and (ii) an average of at least 65% in their core courses (core courses are required ECON, COMM, Mathematics and WRDS courses) will be assigned Pass standing and be permitted to continue in the B.I.E. program. Students in year 1 or year 2 who fail to achieve either (i) or (ii) but achieve a sessional average of at least 55% will receive Pass standing and will be permitted to register in the B.A. program in the Faculty of Arts but will be required to discontinue the B.I.E. program. Students with a sessional average of between 45% and 54.9% will be permitted to remain enrolled in the Faculty of Arts on academic probation (ACPR), but will be required to discontinue the B.I.E. program. Students with a sessional average of less than 45% will be given Fail standing and will be required to withdraw from the university. In years 3 and 4, students must achieve a sessional average of 60% to continue in the B.I.E. program. If students achieve an average between 55% and 59.5%, they will receive Pass standing and will be permitted to enrol in the B.A. program in the Faculty of Arts, but will be required to discontinue the B.I.E. program. If students receive an average between 45% and 54.9%, they will be permitted to enrol in the B.A. Program in the Faculty of Arts on academic probation (ACPR), but will be required to discontinue the B.I.E. program. Students who achieve an average below 45% will be given Fail standing and be required to withdraw from the university.	

Summary of Continuation requirements*

Year	**Winter session average**	**Core average +**	**Sessional standing**	**Continuation status in B.I.E.**
1 & 2	60% or more	65% or more	Pass	Eligible to continue
1 & 2	60% or more	Less than 65%	Pass	Required to discontinue
1 & 2	55% - 59.5%		Pass	Required to discontinue
1 & 2	45%-54.9%		ACPR	Required to discontinue
1 & 2	Less than 45%		Fail	Required to withdraw
3 & 4	60% or more		Pass	Eligible to continue
3 & 4	55%-59.9%		Pass	Required to discontinue
3 & 4	45%-54.9%		ACPR	Required to discontinue
3 & 4	Less than 45		Fail	Required to withdraw

***Students required to discontinue from the B.I.E. may transfer into the B.A. Program in the Faculty of Arts. Students required to withdraw are not eligible for the BA and must withdraw from the University.**

+Core average is computed over *required* MATH, ECON, COMM, and WRDS courses.

DEGREE REQUIREMENTS

Students must satisfy Faculty of Arts breadth requirements and upper credit requirements.

The writing and research requirements will be satisfied by WRDS 150 and ECON 494

respectively.
Program requirements:

First Year

ECON 101, 102 [1, 2]	6
COMM 126	3
WRDS 150	3
MATH 104 (or 184) 105	6 or 7
COMM 293	3
9 credits of electives	

Second Year

ECON 204	6
ECON 205	3
ECON 227 and 228	6
ECON 255	3
COMM 298	3
9 credits of electives	

Third Year

ECON 370	3
COMM 371, 394	6
21 credits of electives	

Fourth year

ECON 493, 494, 441, 455	12
COMM 377, 498	6
12 credits electives	

[1]AP Economics cannot be substituted for these courses.

[2] B.I.E. students cannot take any further credits in Sauder School of Business but can apply to the B.I.E. Director to take a maximum of 6 credits in other Economics courses. Permission will be conditional on the student demonstrating that these added credits are important for the student's individual learning plan.

Minor Programs
Students may construct their program to include a minor in a subject (discipline) or field of specialization other than the major. At least 24 of the 120 credits required for

the degree must be in subjects or fields other than those of the major and minor. Note: A maximum of 6 credits numbered 300 and higher may be shared between a major and minor. See Double-Counting. **Minor in Arts** To complete a minor, a student must include in the 120 credits required for the degree at least 30 credits and no more than 42 credits in a single subject (discipline) or field of specialization other than that of the major, including any courses specified as required for a minor in the discipline or field of specialization. At least 18 of these credits must be in courses numbered 300 or above. Some interdisciplinary minors are defined as 18-21 credits in specified courses numbered 300 or above, and their prerequisites. Students may apply to have completion of the requirements for a minor in the Faculty of Arts noted on their transcript. Students are encouraged to consult the B.I.E. advisor and see a departmental advisor in Arts, preferably before taking the necessary courses. The general provisions regarding the definition of subjects and cross-listed courses in the major apply to the minor (see Major Program). **Minor in Science** Arts students can also complete a Minor in Science. An acceptable program must comprise courses recognized for credit in the Faculty of Science and acceptable for a science major in the proposed subject area or field. The Minor in Science must consist of at least 18 credits numbered 300 or higher in a single subject or field of specialization, together with any necessary prerequisites. Students should design a coherent and academically sound course of studies for their proposed Minor.	

UBC Curriculum Proposal Form
Change to Course or Program

Category: (1)

Faculty: Arts **Department:** Economics **Faculty Approval Date:** May 8, 2012 **Effective Session (W):** W **Effective Academic Year:** 2013/14	**Date:** April 5, 2012 **Contact Person:** A. Redish **Phone:** 604 822 2748 **Email:** angela.redish@ubc.ca **URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON
Proposed Calendar Entry: (40 word limit.) **ECON 205 (3) Intermediate Open Economy Macroeconomics** The aggregate economy with an emphasis on macroeconomic policy and international macroeconomics. Registration restricted to students in the Bachelor of International Economics program.	**Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. Students in this program specialize in international economics and this course emphasizes the international aspects of macroeconomics. X **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) ☐ **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement **Pass/Fail or** **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.) ☐ ☐

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Proposed Calendar Entry: (40 word limit.) **ECON 205 (3) Intermediate Open Economy Macroeconomics** The aggregate economy with an emphasis on macroeconomic policy and international macroeconomics. Registration restricted to students in the Bachelor of International Economics program. Credit may be obtained for only one of ECON 205, 302 or 305. Prerequisite*:* All of ECON 101, 102, MATH 104 (or 184) and 105.	**URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON **Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. Students in this program specialize in international economics and this course emphasizes the international aspects of macroeconomics. [X] **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement ☐ **Pass/Fail or** ☐ **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.)

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Proposed Calendar Entry: (40 word limit.) **ECON 227 (3) Introduction to Empirical Methods** Basic tools for the statistical analysis of economic data. Registration restricted to students in the Bachelor of International Economics program. Credit may be obtained for only one of ECON 325, ECON 227 and STAT 200. Prerequisite*:* All of ECON 101, 102, COMM 126; MATH 104 (or 184) and 105.	**URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON **Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. Since that program accepts student directly into an Economics major they can take required methodology courses in the second year. [X] **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement ☐ **Pass/Fail or** ☐ **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.)

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Proposed Calendar Entry: (40 word limit.) **ECON 228 (3) Methods of Empirical Research** Empirical tools used in applied research, with emphasis on the linear regression model. Registration restricted to students in the Bachelor of International Economics program. Credit may be obtained for only one of ECON 326, ECON 228 and STAT 306. Prerequisite: ECON 227.	**URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON **Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. Since that program accepts student directly into an Economics major they can take required methodology courses in the second year. [X] **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement ☐ **Pass/Fail or** ☐ **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.)

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Proposed Calendar Entry: (40 word limit.) **ECON 493 (3) Advanced empirical methods for international economics.** Econometric methodologies necessary to conduct applied research, including time series analysis and panel data methods; review of empirical work in international economics. Registration restricted to students in the Bachelor of International Economics program. Prerequisite*:* ECON 228	**URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON **Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. This course provides practical experience with econometric tools and is a prerequisite for the capstone course in which students must use those tools to write a research paper. [X] **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement ☐ **Pass/Fail or** ☐ **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.)

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Faculty: Arts **Department:** Economics **Faculty Approval Date:** May 8, 2012 **Effective Session (W):** W **Effective Academic Year:** 2013/14	**Date:** April 5, 2012 **Contact Person:** A. Redish **Phone:** 604 822 2748 **Email:** angela.redish@ubc.ca
Proposed Calendar Entry: (40 word limit.) **ECON 494 (3) Seminar in Applied International Economics** Focus on a particular aspect of applied international economics. Independent empirical research project required. Registration restricted to students in the Bachelor of International Economics program. Prerequisite*:* ECON 493	**URL:** http://www.calendar.ubc.ca/vancouver/courses.cfm?code=ECON **Present Calendar Entry:** none) **Type of Action:** Add a new course **Rationale for Proposed Change:** See attached description of the new Bachelor of International Economics (B.I.E.) program. This is the capstone course of the B.I.E. program. Each section will focus on a particular aspect of the field. [X] **Not available for Cr/D/F grading** **(undergraduate courses only)** (Check the box if the course is NOT eligible for Cr/D/F grading and provide the rationale for this below. Note: Not applicable to graduate-level courses.) **Rationale for not being available for Cr/D/F:** Course is restricted to students in B.I.E. for whom it is a core requirement ☐ **Pass/Fail or** ☐ **Honours/Pass/Fail grading** (Check one of the above boxes if the course will be graded on a P/F or H/P/F basis. Default grading is percentage.)