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OCT 15 2014

GRADUATE STUDIES

October 13, 2014

MEMORANDUM

Approved by GC: CC
Mark Zoran
Chair
11/21/14
Patricia A. Hurley

TO: Dr. Karan L. Watson, Provost and Executive Vice President
THROUGH: Dr. Mark Zoran, Chair, Graduate Council
FROM: Patricia A. Hurley, Associate Dean of Liberal Arts

Attached please find a request to change the CIP code of the Master of Science of Economics. This change has been approved by the College of Liberal Arts Graduate Instruction Committee.

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GRADUATE STUDIE

MEMORANDUM

*approved
Patricia A. Hurley
10/13/14*
Dennis W. Jansen

TO: Dr. Pat Hurley, Associate Dean
College of Liberal Arts

FROM: Dr. Dennis W. Jansen, Acting Head
Department of Economics

DATE: October 7, 2014

SUBJECT: Application for Revision to Approved Program, MS in Economics CIP Change

The Department of Economics requests permission to change its MS in Economics Classification of Instructional Programs (CIP) code from 45.0601 - Economics to **45.0603 - Econometrics and Quantitative Economics**.

The reasoning for this request is as follows:

1. This change makes the program eligible for classification as a STEM discipline according to the United States Citizenship and Immigration Services (USCIS). In April, 2008 USCIS approved a 17-month OPT extension for students in certain STEM (Science, Technology, Engineering and Mathematics) degrees and specific technical positions and companies. International students in the MS in Economics would get a total of 29-months for Optional Practical Training.
2. This extension of the OPT period for STEM degree holders gives U.S. employers two chances to recruit these highly desirable graduates through the H-1B lottery process, as the extension is long enough to allow for H-1B petitions to be filed in two successive fiscal periods.
3. The requested CIP change aligns more closely to the content of the degree program authorized by the Coordinating Board. Over the last three academic years, the Department of Economics has transformed the MS in Economics into a professional Financial Economics/Financial Econometrics program.
4. There have not been, nor would there need to be any changes in the content, curriculum, degree granting authority, or core faculty of the program as approved.
5. Perhaps most importantly, the competitive standing of the program would be improved by this CIP change, as it would make the program benefits equivalent to offerings by other universities in this field.

Thank you very much for your support of this change.



**Revision to an Approved Program
(CIP Code Change)
Request Form**

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GRADUATE STUDIES

Administrative Information

1. Institution – Texas A&M University – College Station
2. Description – Change the College of Liberal Arts, MS in Economics Classification of Instructional Programs (CIP) code to one eligible for STEM classification by the United States Citizenship and Immigration Services (USCIS), from 45.0601 for Economics to **45.0603 - Econometrics and Quantitative Economics**, a stem discipline as designated by the Official USCIS STEM List.
3. Rational for Revision –International students in the program would benefit greatly from the CIP code change because it would extend the length of time they could pursue optional practical training (OPT) in the United States from 12 months to 29 months.

3. Program Inventory

L A	Economics	0810	ECON	ECONOMICS	ECON	BA	2	45060100
L A	Economics	0810	ECON	ECONOMICS	ECON	BS	2	45060100
L A	Economics	0810	ECON	ECONOMICS	ECON	MS	3	45060300
L A	Economics	0810	ECON	ECONOMICS	ECON	PHD	4	45060100

5. Summarize – The change has few implications for classes, distribution of personnel, availability of facilities, or availability of equipment. Administration of the program will now entail certifying faculty in a different field, but one substantially related to the degree and training of all of the instructors currently responsible for courses in the degree. No new resources are required.
6. Costs – No additional costs are required by the change.

Five-Year Costs		Five-Year Funding	
Personnel ¹	\$0	Reallocated Funds ³	\$0
Facilities and Equipment	\$0	Anticipated New Formula Funding ⁴	\$0
Library, Supplies, and Materials	\$0	Special Item Funding	\$0
Other ²	\$0	Other ⁵	\$0
Total Costs	\$0	Total Funding	\$0

7. Proposed Implementation Date – September 1, 2015.

8. Contact Person – Name: Dr. Dennis Jansen
 Title: Acting Department Head
 Email: dennisjansen@tamu.edu
 Telephone: 979-845-7358

Signature Page

I understand that the Coordinating Board will update the program inventory of the institution to reflect the program degree revision, if no objections to the proposed revision is received during the 30-day public comment period.

Chief Executive Officer

Date

2. TAMUS Office of Academic Affairs Approval

On behalf of the A&M System, I certify that the Office of Academic Affairs has approved the program degree modification.

James R. Hallmark, Ph.D.
Vice Chancellor of Academic Affairs

Date



Signature Page

1. Adequacy of Funding – The chief executive officer shall sign the following statement:

I certify that the institution has adequate funds to complete the administrative change and to support any new or reorganized academic unit(s). Furthermore, the change will not reduce the effectiveness or quality of existing programs, departments, schools, or colleges.

Chief Executive Officer

Date

3. System Office of Academic Affairs Approval

On behalf of the A&M System, I certify that the Office of Academic Affairs has approved the administrative unit.

Frank B. Ashley III

Date

Texas A&M University – College Station

Program Revision Request for the

College of Liberal Arts, Department of Economics - MS in Economics

EXECUTIVE SUMMARY

Proposed Program Revision

The Department of Economics requests permission to change its MS in Economics Classification of Instructional Programs (CIP) code to one eligible for STEM classification by the United States Citizenship and Immigration Services (USCIS). Currently all our programs are classified under 45.0601 for economics, which is not STEM eligible. However, USCIS has designated code **45.0603 - Econometrics and Quantitative Economics** as a stem discipline (from the Official USCIS STEM List.)

Rationale

Over the last three academic years, the Department of Economics has transformed the MS in Economics into a professional Financial Economics/Financial Econometrics program. The requested CIP change would align more closely to the content of the degree program authorized by the Coordinating Board. There have not been, nor would there need to be any changes in the content, curriculum, degree granting authority, or core faculty of the program as approved.

Perhaps most importantly, the competitive standing of the program would be improved by this CIP change. The program capitalizes on strong relationships between departmental faculty and partner universities in China to attract a large number of international students. These students would benefit greatly from the CIP code change because it would extend the length of time they could pursue optional practical training (OPT) in the United States. The program itself now focuses on graduating professional econometricians for jobs in industry, government or the non-profit sectors. Students emerge with strong quantitative, communications and presentation skills to complement their advanced economic intuition. The Board of Regents approved a program fee for the MS in Economics in May of 2013. The new program has been very successful since start-up, with entering class enrollments of 56, 67, 85 and 92 for the first four years.

International students benefit from a code change because it would allow students enrolling beginning September, 2015 to be eligible to apply for the OPT STEM extension. This is a step that other AAU universities have recently taken to benefit their students (see: <https://econ.duke.edu/news/archive/2013/02/27/cip-code-change-for-econ-ma-and-msem> for information on Duke University's recent CIP change specifically for their Master's of Science in Statistical and Economic Modeling.) A description of the process is given below:

To use their OPT allowance, students must first apply for the regular 12-month OPT allowance. They request that the International Student Services (ISS) office recommend them for OPT by endorsing the student's Form I-20 and making appropriate notation in SEVIS, the system used to track F-1 students. Students then file Form I-765, the Application for Employment Authorization Document (EAD), with U.S. Citizenship and Immigration Services (USCIS). If approved, USCIS will issue an EAD to the student allowing them to begin OPT.

Under the prior regulations, F-1 students had to apply for post-completion OPT prior to graduation. A new rule from the USCIS not only allows F-1 students seeking initial post-completion OPT to apply during their 60-day departure preparation period, but to apply for an OPT STEM extension at any time prior to the expiration date of their initial OPT period. Eligibility for this extension is limited to F-1 students who receive science, technology, engineering, and mathematics (STEM) degrees included on the STEM Designated Degree Program List, are employed by employers enrolled in E-Verify, and who have received an initial grant of post-completion OPT related to such a degree.

This extension of the OPT period for STEM degree holders also gives U.S. employers two chances to recruit these highly desirable graduates through the H-1B process, as the extension is long enough to allow for H-1B petitions to be filed in two successive fiscal periods.

(Description taken from: <http://www.uscis.gov/archive/archive-news/questions-and-answers-extension-optional-practical-training-program-qualified-students>)

Cost Implications

There are no costs to the Department of Economics, the College of Liberal Arts, or Texas A&M University of implementing this change in the program CIP code. U.S. students may benefit because it may increase the federal government fellowship and grant eligibility extended to some STEM programs.

Effective Date

Fall Semester, 2015 (September 1, 2015)