

The UAF Faculty Senate took the following action at Special Meeting #223 on April 24, 2017:

MOTION:

Discontinuation of the Economics Programs

The UAF Faculty Senate observes:

- Our recent bachelor's degree general education requirements changes mean that fewer students are taking ECON 100X. This reduced the tuition earned by the Economics Program.
- In April 2016, SOM ceased admitting new students* to the economics programs.
- According to the spring 2016 review document:
 - The UAF Economics program appears to have a viable number of students, approximately 20 majors in each of the BA, BBA, and MS programs.
 - Student tuition covers nearly the entire cost of the BA and BBA programs.
 - Student tuition covers approximately 30% of the cost of the MS program.

Therefore, the UAF Faculty Senate does not agree with the discontinuation of the following Economics programs:

- BA in Economics
- BBA in Economics
- MS in Natural Resource Economics

Rationale: UAF is a major research university and Economics is a standard program at nearly all major universities. Economics is one of the foundations of the modern university. Understanding how economies work is one of the most important skill sets students need in order to understand our world. Moreover, trained economists will provide vital insight and guidance to the state as our economy shifts and changes in response to declining oil production and profits. Faculty review voted strongly--unanimous with one abstention--in favor of keeping all three economics programs. This is a viable program, and should not be cut.


 _____ 2017-04-25
 President, UAF Faculty Senate

The Chancellor Approves Disapproves



 Chancellor

Date: 5/4/2017

*Link to: www.uafsunstar.com/uaf-school-of-management-suspends-economics-major-2/