

# UNIVERSITY FACULTY SENATE FORMS

## Academic Program Approval

This form is a routing document for the approval of new and revised academic programs. Proposing department should complete this form. For more information, call the Faculty Senate Office at 831-2921.

**Submitted by:** Carlos J. Asarta phone number 302-831-4868

**Department:** Economics/CEEE email address asarta@udel.edu

**Date:** September 24, 2014

**Action:** Revise MA in Economics and Entrepreneurship for Educators (MAEEE) curriculum  
(Example: add major/minor/concentration, delete major/minor/concentration, revise major/minor/concentration, academic unit name change, request for permanent status, policy change, etc.)

**Effective term** 15S  
(use format 04F, 05W)

**Current degree** MA  
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

**Proposed change leads to the degree of:** N/A  
(Example: BA, BACH, BACJ, HBA, EDD, MA, MBA, etc.)

**Proposed name:** N/A  
Proposed new name for revised or new major / minor / concentration / academic unit  
(if applicable)

### Revising or Deleting:

**Undergraduate major / Concentration:** N/A  
(Example: Applied Music – Instrumental degree BMAS)

**Undergraduate minor:** N/A  
(Example: African Studies, Business Administration, English, Leadership, etc.)

**Graduate Program Policy statement change:** Yes and attached  
(Must attach your Graduate Program Policy Statement)

**Graduate Program of Study:** MA in Economics: (MAEEE)  
(Example: Animal Science: MS Animal Science: PHD Economics: MA Economics: PHD)

**Graduate minor / concentration:** \_\_\_\_\_

**Note:** all graduate studies proposals must include an electronic copy of the Graduate Program Policy Document, highlighting the changes made to the original policy document.

**List new courses required for the new or revised curriculum. How do they support the overall program objectives of the major/minor/concentrations)?**

(Be aware that approval of the curriculum is dependent upon these courses successfully passing through the Course Challenge list. If there are no new courses enter "None")

- 1- **ENTR654** (Introduction to Entrepreneurship; online). The course description for this course reads "Introduction to a repeatable method for the development of viable business models. Entrepreneurial thinking, different types of startups, unique characteristics of technology markets, and business concepts germane to entrepreneurial contexts are emphasized."
- 2- Combine **ECON673** (Curriculum Strategies for Elementary Economic Educators) and **ECON674** (Curriculum Strategies for Secondary Economic Educators) into one course. Use ECON674 as the combined course.
  - a. Change the name of the course from "Curriculum Strategies for Secondary Economic Educators" to "Curriculum Strategies for Economic Educators."
  - b. Change the course description from "Curriculum applications incorporating proper treatment of economic concepts at secondary level. Strategies include techniques of motivation, training and reinforcement" to "Curriculum applications incorporating proper treatment of economic concepts at elementary and secondary levels. Strategies include techniques of motivation, training and reinforcement."

The change supports the overall program objectives by adding a formal entrepreneurship education course to the curriculum. The name of the program is Master of Arts in Economics and Entrepreneurship for Educators. Up until this point, entrepreneurship was infused in the curriculum through business guest speakers and other activities, but there was no formal course offered to students.

**Explain, when appropriate, how this new/revised curriculum supports the 10 goals of undergraduate education: <http://www.ugs.udel.edu/gened/>**

**Identify other units affected by the proposed changes:**

(Attach permission from the affected units. If no other unit is affected, enter "None")

Horn Program in Entrepreneurship (permission letter attached)

**Describe the rationale for the proposed program change(s):**

(Explain your reasons for creating, revising, or deleting the curriculum or program.)

The founder of the MAEEE program, Prof. Jim O'Neill, strongly believed that elementary and secondary school teachers should be aware of the curriculum strategies used in each of those two school levels. As such, the program was designed to include a course on curriculum strategies for elementary economic educators (3 credits) and another on curriculum strategies for secondary economic educators (3 credit hours).

As the program evolved over the years, the name of the program changed to include "entrepreneurship" (the original Master's degree was called "Master of Arts in Economics for Educators"). Additionally, the number of elementary school teachers participating in the program has decreased significantly over the years. In the current cohort, only one of the participants teaches at the elementary school level. Furthermore, the number of "contact/face-to-face" weeks on campus has been reduced from six to four weeks during the summers.

The above proposed changes are based on:

- The need to emphasize formal entrepreneurship education in the curriculum, through a University of Delaware course.
- The steady decline in the number of elementary school participants in the program.
- The reduction of face-to-face time during the summers.

**Program Requirements:**

(Show the new or revised curriculum as it should appear in the Course Catalog. If this is a revision, be sure to indicate the changes being made to the current curriculum and **include a side-by-side comparison** of the credit distribution before and after the proposed change.)

**Current Curriculum Requirements**

- ECON 671 Microeconomics for Economic Educators (3 Credits)
- ECON 672 Macroeconomics for Economic Educators (3 Credits)
- ECON 673 Curriculum Strategies for Elementary Economic Educators (3 Credits)
- ECON 674 Curriculum Strategies for Secondary Economic Educators (3 Credits)
- ECON 678 Monetary and International Trade Theories for Economic Educators (3 Credits)
- ECON 679 Contemporary Issues for Economic Educators (3 Credits)
- ECON 679 Practicum in Economic Education (6 Credits)
- Participants must also transfer 6 economics, entrepreneurship or education credit hours.

**New Curriculum Requirements**

- ECON 671 Microeconomics for Economic Educators (3 Credits)
- ECON 672 Macroeconomics for Economic Educators (3 Credits)
- ECON 674 Curriculum Strategies for Economic Educators (3 Credits)
- ECON 678 Monetary and International Trade Theories for Economic Educators (3 Credits)
- ECON 679 Contemporary Issues for Economic Educators (3 Credits)
- ECON 679 Practicum in Economic Education (6 Credits)
- ENTR 654 Introduction to Entrepreneurship (3 Credits)
- Participants must also transfer 6 economics, entrepreneurship or education credit hours.

**Explanation**

The credit distribution remains the same at 24 credit hours. Changes include:

- 1- Combine **ECON673** (Curriculum Strategies for Elementary Economic Educators) and **ECON674** (Curriculum Strategies for Secondary Economic Educators) into one course.
- 2- Use **ECON674** as the combined course.
  - a. Change the name of the course from "Curriculum Strategies for Secondary Economic Educators" to "Curriculum Strategies for Economic Educators."
  - b. Change the course description from "Curriculum applications incorporating proper treatment of economic concepts at secondary level. Strategies include techniques of motivation, training and reinforcement" to "Curriculum applications incorporating proper treatment of economic concepts at elementary and secondary levels. Strategies include techniques of motivation, training and reinforcement."
- 3- Replace **ECON673** with **ENTR654** (Introduction to Entrepreneurship; online). The course description for this course reads "Introduction to a repeatable method for the development of viable business models. Entrepreneurial thinking, different types of startups, unique characteristics of technology markets, and business concepts germane to entrepreneurial contexts are emphasized."

**ROUTING AND AUTHORIZATION:** (Please do not remove supporting documentation.)

Department Chairperson James L. Butcher Date 11/17/14  
Dean of College Rick Andrews, Deputy Dean Date 12-3-14  
Chairperson, College Curriculum Committee AAA Date 11/10/14  
Chairperson, Senate Com. on UG or GR Studies \_\_\_\_\_ Date \_\_\_\_\_  
Chairperson, Senate Coordinating Com. \_\_\_\_\_ Date \_\_\_\_\_  
Secretary, Faculty Senate \_\_\_\_\_ Date \_\_\_\_\_  
Date of Senate Resolution \_\_\_\_\_ Date to be Effective \_\_\_\_\_  
Registrar \_\_\_\_\_ Program Code \_\_\_\_\_ Date \_\_\_\_\_  
Vice Provost for Academic Affairs & International Programs \_\_\_\_\_ Date \_\_\_\_\_  
Provost \_\_\_\_\_ Date \_\_\_\_\_  
Board of Trustee Notification \_\_\_\_\_ Date \_\_\_\_\_  
Revised 02/09/2009 /khs



Horn Program  
in Entrepreneurship

University of Delaware  
College of Business  
201 West 14th St.

September 29, 2014

Carlos Asarta, Ph.D.  
Director, CEEE  
Associate Professor, Department of Economics

Dear Professor Asarta:

The Horn Program in Entrepreneurship will be pleased to support the planned inclusion of ENTR654: Introduction to Entrepreneurship in the revised curriculum for your center's M.A. in Economic Education and Entrepreneurship (MAEEE) Program.

Thank you for the opportunity to partner to help prepare teachers to better prepare students to adapt and thrive in a world of rapid change through entrepreneurial education.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dan Freeman'.

Dan Freeman, Ph.D.  
Director

# ***Master of Arts in Economics and Entrepreneurship for Educators***

## ***PROGRAM POLICY STATEMENT***

***201408 - 201509***

### ***PART I: Program History***

#### ***Need for Economic Education***

Global communication has had an enormous impact on the kinds of knowledge the general public needs. The marketplace of the 21st century will require even entry-level workers to possess an understanding of economics and entrepreneurship which workers of the 20th century developed on the job. As a result of these dramatic changes, schools are now being challenged to train students in economics and entrepreneurship so that they can perform competently and competitively in the dynamic workplace of the next century.

The National Council for Economic Education is working to expand the number of school districts with effective K-12 economic education programs with regional and national efforts promoting economic education and entrepreneurship. However, many teachers and most students still lack an understanding of both basic economic principles and entrepreneurship. Some may never have received instruction during their school experience; others may have had teachers who lacked the knowledge and skills needed to teach these topics effectively.

Recent studies by the Gallup organization, Federal Reserve Banks, and other institutions show economic illiteracy still to be a grave problem in the United States. A majority of high school students are taught little or nothing about how businesses or the economy works. Fewer than 40 percent of the general public can correctly answer questions on basic economic concepts, relationships, and ideas used in discussions of economics. This same poorly informed public actively advocates government development of economic policies to deal with the federal budget deficit, unemployment, and inflation. Economist Mancur Olson remarked on the power of this economically uninformed general public:

"The politics of the United States is influenced for the worse by the fact that the use of markets is poorly understood by a majority of citizens. No doubt this popular ignorance of economics does...lead to the gratuitous or even harmful use of government to perform certain social functions for which the government does not have a comparative advantage."

#### ***University of Delaware's Role***

The Center for Economic Education and Entrepreneurship at the University of Delaware recognized the lack of economic education early in 1981. To meet this educational need, the Center initiated its first two-year graduate program, which offered educators the opportunity to earn a Masters degree in Economics for Educators. The objective was to train master teachers in economics and to develop a network of educators who would develop economic standards, write curriculum, and train other teachers to acquire an understanding of the role of economics in the curriculum. Through the 1980's, this new emphasis on economic education brought about an increased awareness of the role of entrepreneurial skills in preparing students for the future. Entrepreneurship provides a real-life link between a student's education and the student's life-long goals. Teaching entrepreneurship helps students realize the value of math, language, and communication skills, promotes the development of self-esteem, and prepares students to make responsible decisions in their daily lives. The Center for Entrepreneurial Leadership, Inc. of the Ewing Marion Kauffman Foundation reported that the nation's schools should do more to teach about entrepreneurship and starting a business. In the 1990's, the Center for Economic Education and Entrepreneurship at the University of Delaware responded

to this growing need by expanding the scope of the Master's program to formally include entrepreneurship. The program became the Master of Arts in Economics and Entrepreneurship for Educators (MAEEE).

### ***How Delaware's Program is Unique***

The University of Delaware's Master of Arts in Economics and Entrepreneurship for Educators (MAEEE) program is unique in its approach to this educational crisis. Many programs exist which train teachers to teach entrepreneurship and economics to their elementary and secondary students. Delaware's program also trains teachers to teach students. Far more importantly, educators who graduate from the Delaware program are equipped to train others to teach entrepreneurship and economics because they understand entrepreneurship and economics, are versed in the National and State standards, and have been trained to develop programs that will have district wide, statewide, and even nationwide impacts on the education of children in economic and entrepreneurial skills.

### ***Scope of Program***

The MAEEE program has produced a network of educators who have helped shape and implement the role of entrepreneurship and economic education at all levels across the nation. Graduates of the program come from urban, suburban, and rural areas and teach at all levels of the academic community. They represent over 40 states. Many MAEEE graduates have been appointed to local, state, and national task forces and committees working to develop and implement standards for economic education. Program graduates have helped develop local and regional assessment tests, field-tested economic assessment items for standards committees, field tested materials for Federal Reserve Banks and major publishers, developed curricula for schools throughout their respective districts and states, and been active in School-to-Work initiatives. The director of the Alaska Council on Economic Education notes that due to the leadership of three Delaware graduates, economics has been made a requirement for graduation in Anchorage schools. "The three proved we could develop effective high school economics courses, lobbied the School Board for approval, and wrote the curriculum guidelines for the required courses." The director of the Division of Unique Schools Services of the East Orange School District in New Jersey commented, "Your Master of Arts for Educators in Economics and Entrepreneurship program is building for our schools a cadre of teachers who are experts in the field of entrepreneurial and economic education. Skills that our teachers are gaining in your program afford us individuals who are fine curriculum writers/revisionists, educated staff developers, and outstanding instructors."

MAEEE graduates have been instrumental in the spread of economic and entrepreneurial literacy not only among their own students, but among literally thousands of other educators who they have trained in entrepreneurship and economic concepts as well as in methods of translating those concepts into terms and activities for their own students. Collectively, MAEEE graduates have led approximately 600 in-service workshops, and have trained over 15,000 other educators. Two California graduates of the program founded the California Association of School Economics teachers, which has over 200 members and holds an annual meeting. One graduate, hired by the Greater Cincinnati Center for Economic Education, directed a program that provided economic education for approximately 2,500 teachers a year. Clearly, the MAEEE program at the University of Delaware has had a profound impact on the spread of entrepreneurial and economic literacy throughout the United States.

### ***Current Status***

The degree, starting in 1981, was originally the Master's of Instruction in Economic Education and was administered by the Center for Economic Education through the College of Education. In 1992 the degree was moved to the College of Business and Economics and changed to the Master of Arts for Economic Educators. Since entrepreneurship has been added to the content,

the degree has become the Master of Arts in Economic Education and Entrepreneurship for Educators.

### ***Degree Offered***

The degree is administered through the Center for Economic Education and Entrepreneurship. The Center works through the Department of Economics in the College of Business and Economics. All course changes and/or additions must be approved by the Department of Economics. The summer program has three economics professors teaching; they include David Black, James Butkiewicz and Eleanor Craig. Other faculty members in economics, business and education are used for topics which relate to their area of expertise.

## **PART II: Admissions**

### ***Application Procedure***

The next MAEEE class will start in the summer of 2015~~09~~, with the first of the two ~~four~~six-week sessions on campus. Applications will be accepted for this incoming group between January 2nd and March 31st, 2015~~09~~, with awards being determined in mid-April. Candidates should complete an online application for admission by following the procedure outlined on the Office of Graduate Studies website located at <http://www.udel.edu/gradoffice/applicants/>.

Two of the three individuals listed as references should be the applicant's principal, supervisor or professional colleagues. These individuals should be able to indicate their appraisal of the candidate's teaching effectiveness, potential for professional growth and ability to succeed in a graduate program. The third recommendation should be from the applicant's company, school district or regional Council and/or Center for Economic Education.

The first of the three standard essay questions asks for vocational objectives and for the applicant to explain how the proposed plan of graduate study relates to the stated objectives. The response should include a description of how those professional goals can be achieved through a Master of Arts program of study in economics and entrepreneurship.

Applicants for the Master of Arts Program in Economics and Entrepreneurship are not required to submit scores for the GRE or GMAT examinations. Foreign applicants, who received their undergraduate degree from a non-English speaking institution, must submit their results on the TOFL examination.

### ***Number of Students***

The general goal is to have 25 students in each class. This number may vary by 2-3 students; however 25 participants appears to be an optimal number regarding the individual and group attention required while on campus.

### ***Nomination Process***

A brochure announcing the program is distributed to the National Council on Economic Education network. This network consists of over 200 centers for economic education located on university and college campuses throughout the United States. Center directors are asked to screen applicants prior to making formal application to the University of Delaware. The center directors serve as an important screening process which reduces the final number of applicants actually applying to the University of Delaware.



### **PART III: Academics**

#### ***Degree Requirements***

Total Credits Required: 30 credits, of which at least 24 must be economics courses at the 600 level or above. Twenty-four credits are taken at the University of Delaware and up to 6 credits in an appropriate area can be transferred to the University of Delaware.

#### ***Required Courses:***

ECON 671	Microeconomics for Economic Educators	3 credits
ECON 672	Macroeconomics for Economic Educators	3 credits
<del>ECON 673</del>	<del>Curriculum Strategies for Elementary Economic Educators</del>	<del>3 credits</del>
ECON 674	Curriculum Strategies for Secondary Economic Educators	3 credits
ECON 678	Monetary and International Trade Theories for Economic Educators	3 credits
ECON 679	Contemporary Issues for Economic Educators	3 credits
ECON 677	Practicum in Economic Education	6 credits
ENTR 654	Introduction to Entrepreneurship	3 credits

#### **ECON 677 includes the following requirements:**

##### **Year 1**

- Two public policy papers up to 5 pages in length relating economics to a current issue
- Quarterly reports on outreach activities in the community - newsletter, workshops,
- Demonstrations (Director visits several sites each year and observes these activities)

##### **Year 2**

- One public policy research paper (maximum 15 pages)
- Quarterly reports of implementation activities (Director visits several sites each year and observes these activities)

Each student may transfer up to 6 graduate credit hours in education or economics. Graduate credits earned at another institution will be evaluated at the written request of the student. Such a request should be submitted to the Director of the MAEEE program using a Request for Transfer of Graduate Credit form. A maximum of 6 credits required for the degree will be accepted provided that such credits: (a) were earned with a grade of no less than B-, (b) are approved by the student's adviser and the Director of the MAEEE program, (c) are in accord with the student's approved plan of study, (d) have not been applied to another degree, (e) are not older than five years, and (f) were completed at an accredited college or university. The credits, but not the grades or quality points, are transferable to the University of Delaware graduate records.

### ***Timetable and Definition of Satisfactory Progress toward Degree***

The academic load is 12 hours each academic year.

#### **Year 1**

Summer	9 semester credit hours
Winter	3 semester credit hours

#### **Year 2**

Summer	9 semester credit hours
Winter	3 semester credit hours

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24 hours

+ 6 transfer credits approved by program director

**Total                    30 credit hours**

The normal completion of degree is between January and May of Year 2.

### ***Sustaining Fee***

Students who do not complete their research option/implementation program for graduation during the spring of their second year, will be required to pay a sustaining fee for the following fall semester. An additional sustaining fee will accrue each semester until graduation requirements have been fulfilled.

### **PART IV: Departmental Operations**

#### ***Financial Awards***

~~Each out-of-state student beyond a 125-mile radius will receive an annual stipend to assist with room and board costs while on campus each summer during the two cycles of the program.~~

Tuition is generally provided for a total of 24 hours of graduate credit, 12 credit hours each year. Each student is responsible for transferring 6 hours of graduate credit that must be approved by the program director and not used for another graduate degree program. Consideration will be given to applicants who are willing to pay their own tuition along with the other costs of the program such as room and board and travel expenses to the University of Delaware for each summer session.

## **Curriculum Changes – Master of Arts in Economics and Entrepreneurship for Educators (MAEEE)**

### **Current Degree Requirements**

In "PART III: Academics" under "Required Courses"

- ECON 671 Microeconomics for Economic Educators (3 Credits)
- ECON 672 Macroeconomics for Economic Educators (3 Credits)
- ECON 673 Curriculum Strategies for Elementary Economic Educators (3 Credits)
- ECON 674 Curriculum Strategies for Secondary Economic Educators (3 Credits)
- ECON 678 Monetary and International Trade Theories for Economic Educators (3 Credits)
- ECON 679 Contemporary Issues for Economic Educators (3 Credits)
- ECON 679 Practicum in Economic Education (6 Credits)
- Participants must also transfer 6 economics, entrepreneurship or education credit hours.

### **Proposed Curriculum Changes**

- 1- Combine ECON673 (Curriculum Strategies for Elementary Economic Educators) and ECON674 (Curriculum Strategies for Secondary Economic Educators) into one course.
- 2- Use ECON674 as the combined course.
  - a. Change the name of the course from "Curriculum Strategies for Secondary Economic Educators" to "Curriculum Strategies for Economic Educators."
  - b. Change the course description from "Curriculum applications incorporating proper treatment of economic concepts at secondary level. Strategies include techniques of motivation, training and reinforcement" to "Curriculum applications incorporating proper treatment of economic concepts at elementary and secondary levels. Strategies include techniques of motivation, training and reinforcement."
- 3- Replace ECON673 with ENTR654 (Introduction to Entrepreneurship; online). The course description for this course reads "Introduction to a repeatable method for the development of viable business models. Entrepreneurial thinking, different types of startups, unique characteristics of technology markets, and business concepts germane to entrepreneurial contexts are emphasized."

### **Other Changes**

- 1- In "Part II: Admissions" under "Application Procedure" change the "2009" references to "2015." Also, in the first line of the first paragraph replace "six-week" for "four-week."
- 2- In "Part IV: Departmental Operations" under "Financial Awards" delete "Each out-of-state student beyond a 125 mile radius will receive an annual stipend to assist with room and board costs while on campus each summer during the two cycles of the program."

### **Rational for Changes**

The founder of the MAEEE program, Prof. Jim O'Neill, strongly believed that elementary and secondary school teachers should be aware of the curriculum strategies used in each of those two school levels. As such, the program was designed to include a course on curriculum strategies for elementary economic educators (3 credits) and another on curriculum strategies for secondary economic educators (3 credit hours).

As the program evolved over the years, the name of the program changed to include "entrepreneurship" (the original Master's degree was called "Master of Arts in Economics for Educators"). Additionally, the number of elementary school teachers participating in the program has decreased significantly over the years. In the current cohort, only one of the participants teaches at the elementary school level. Furthermore, the number of "contact/face-to-face" weeks on campus has been reduced from six to four weeks during the summers.

The above proposed changes are based on:

- The need to emphasize formal entrepreneurship education in the curriculum, through a University of Delaware course.
- The steady decline in the number of elementary school participants in the program.
- The reduction of face-to-face time during the summers.

Before bringing this proposal for review, Prof. Dan Freeman (Director of the Horn Program in Entrepreneurship) and Prof. Carlos Asarta (Director of the Center for Economic Education and Entrepreneurship) met to discuss the proposed changes. Additionally, Prof. Freeman was invited to guest lecture in the MAEEE program during the summer of 2014. Both Freeman and Asarta believe that this change will improve the educational experience of MAEEE participants and increase their exposure to entrepreneurship education.

The MAEEE program is provided to teachers at a discounted price. Delaware teachers pay \$1,000 per year while out-of-state teachers pay \$3,000 per year. In order to maintain the teachers' costs at the current subsidized level, we need to eliminate the annual room and board stipends that we have provided to teachers in the past. This will not affect the current MAEEE cohort, and will be a policy that will apply to the new MAEEE cohort.

### **Additional Information**

The Center for Economic Education and Entrepreneurship (CEEE) established in 1981 a graduate program for educators to earn a Master of Arts degree in Economics and Entrepreneurship for Educators (MAEEE).

The program serves the following goals:

- To strengthen the economic, entrepreneurial and financial literacy content of instruction at the primary and secondary school levels.

- To establish a network of teachers across the country and throughout the world to develop, implement and exchange meaningful economic, financial and entrepreneurial education programs.
- To train other teachers in their states and regions in economic, financial, and entrepreneurial education, thereby leveraging the impact of the MAEEE program.

Since its inception, the program has trained a network of 377 elementary and secondary school teachers from 40 states and 12 countries. MAEEE graduates have taught economic, financial and entrepreneurial skills to thousands of students in grades K-12. Consider the impact: if each MAEEE graduate taught on average three classes of 25 students per year, over a 20-year teaching career, those teachers would reach 565,500 students.

Graduates have further extended the impact of the program by training thousands of their teacher colleagues to enhance the skills of their students. A survey completed in 2003 found that MAEEE graduates developed and/or taught a total of 1,818 in-service programs. Consider the impact: if a modest number of 10 teachers attended each in-service program and taught one class per year, over the course of a 20 year teaching career, those teachers would reach 9 million students.

MAEEE graduates have also developed curricula for schools, districts, and local and regional assessment tests; they have field-tested materials for Federal Reserve Banks and major book publishers; and they have written lessons for numerous K-12 publications.

The CEEE at the University of Delaware is the only institution that offers this Master's program with the objective of identifying and training master teachers to expand economic, personal finance and entrepreneurship education at the primary and secondary school levels.