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## Proposal to the Senate Educational Policy Committee

**PROPOSAL TITLE:** Establish a new Graduate Concentration in Business and Public Policy.

**SPONSOR:** Louis K.C. Chan, Professor of Finance and Department Chair and Hoelt Professor of Business; 333-6391; [l-chan2@illinois.edu](mailto:l-chan2@illinois.edu)

**COLLEGE CONTACTS:**

Timothy Flanagan, [flanagin@illinois.edu](mailto:flanagin@illinois.edu) 244-1657  
Shelley Campbell, [scampbe2@illinois.edu](mailto:scampbe2@illinois.edu) 244-2239  
Jeffrey Brown, [brownjr@illinois.edu](mailto:brownjr@illinois.edu) 333-3322  
Lisa Marinelli, [lmachine@illinois.edu](mailto:lmachine@illinois.edu) 265-7618

**BRIEF DESCRIPTION:** Today's business leaders must make strategic decisions in an extremely complex world. In addition to navigating the rapidly changing market forces in their industry, companies operate in an environment that is strongly influenced by regulatory and public policy considerations. Furthermore, our public sector leaders must also understand how market forces can help or hinder alternative solutions to society's most pressing problems. The business and public policy graduate concentration is designed to provide graduate business students a framework for evaluating the impact of public policy on firms and the markets in which they operate.

**JUSTIFICATION:** The College of Business believes it is crucial that future business leaders have a broad and deep understanding of the ways that their individual markets are embedded in a larger economy where the government is an important player. This initiative is supportive of at least three areas in the Campus Strategic Plan: economic development, energy and environment, and health and wellness.

This concentration uses applied economics and other analytical tools to analyze and understand public policy, and presumes knowledge of economics as taught in core courses of the various master's programs of the College of Business. Traditional semester courses have been split into half-courses (2 hours) to allow for more flexibility for students to choose particular areas of interest. Students choose six half-courses for 12 hours to complete the concentration.

The University of Illinois does not offer a Master's Degree in Business and Public Policy, nor do we believe one is desirable at this time. Rather, the goal of offering this concentration is to provide students with an additional set of tools and skills that will allow them to operate more effectively in a market economy that has a significant public sector. The concentration is open to all master's programs (Master of Accountancy Science, Master of Science in Accountancy, Master of Science in Finance, Master of Science in Business Administration, Master of Science in

Technology Management, and Master of Science in Business Administration (International Management) in the College of Business but required of none.

**BUDGETARY AND STAFF IMPLICATIONS:**

- a. Additional staff and dollars needed – None. The concentration will be taught by reallocation of existing faculty and the initial allocation of new faculty. All nine half-courses listed in the proposal have been taught as special topics courses (listed as FIN 580 or FIN 490) in either Fall 2013 or Spring 2014.

The half-courses FIN 571 Retirement Policy and FIN 572 Health Care Policy are created by partitioning the historical course FIN 434 (Employment Benefits). FIN 434 will continue to be offered for undergraduates. The half-courses FIN 576 Domestic Environmental Policy and FIN 577 International Environmental Policy are created by partitioning the current FIN 490 (special topics designation, course entitled Economics of Environmental Policy). FIN 570, Business and Public Policy, a semester course, is replaced by FIN 578, Government in a Market Economy (half-course) and FIN 574, Business Tax Policy (half-course). Three new half-courses are being taught with newly hired faculty: FIN 573, Competition Policy, FIN 575, Individual Tax Policy, and FIN 536, Government Insurance Programs. All half-courses listed in the proposal have requested permanent status. Numbers have been assigned for 571, 572, 573, 575, and 578. The remaining half-courses are still pending in the Provost's office

The Department of Finance will control admission to the concentration.

- b. Internal reallocations (e.g., change in class size, teaching loads, student-faculty ratio, etc.) – None. In the courses currently offered, we have the capacity to expand enrollments to accommodate additional students from additional programs. If the courses are over-subscribed the instructors will prioritize business students ahead of other campus units. The Department of Finance will control admission and acceptance, and completion of the concentration. The Department of Finance will control the course offerings and negotiate potential expansion with additional programs to offer the concentration.
- c. Effect on course enrollment in other units and explanations of discussions with representatives of those departments. The availability of the concentration is expected to help accommodate an increased enrollment in the 5-year BS/MAS program offered by the Department of Accountancy. This increase is generated by new requirements to take the Certified Public Accountant exam that are most easily satisfied by taking a Master's degree. The Department of Accountancy has specifically requested this graduate concentration as a way of enhancing their program.
- d. Impact on the University Library - None
- e. Impact on computer use, laboratory use, equipment, etc. - None

**DESIRED EFFECTIVE DATE:** Spring 2014

**STATEMENT FOR PROGRAMS OF STUDY CATALOG:** Today's business leaders must make strategic decisions in an extremely complex world. In addition to navigating the rapidly changing market forces in their industry, companies operate in an environment that is strongly influenced by regulatory and public policy considerations. Furthermore, our public sector leaders

must also understand how market forces can help or hinder alternative solutions to society's most pressing problems. The business and public policy graduate concentration is designed to provide graduate business students a framework for evaluating the impact of public policy on firms and the markets in which they operate.

Candidates will apply to the Department of Finance for admission into the concentration. Students wishing to be admitted to the concentration should consult with their program advisor before applying. Candidates for the concentration are required to complete 12 hours of the following initial 2-hour course offerings. Additional courses may be available in the future.

- FIN 571 (Retirement Policy) (2 hours)
- FIN 572 (Health Care Policy) (2 hours)
- FIN 536 (Government Insurance Programs) (2 hours)
- FIN 573 (Competition Policy) (2 hours)
- FIN 574 (Individual Tax Policy) (2 hours)
- FIN 575 (Business Tax Policy) (2 hours)
- FIN 576 (Domestic Environmental Policy) (2 hours)
- FIN 577 (International Environmental Policy) (2 hours)
- FIN 578 (Government in a Market Economy) (2 hours)

**CLEARANCES:**

Signatures:



Unit Representative:

18 Sept 2013

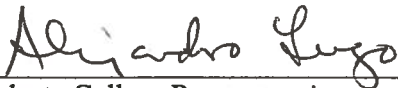
Date:



College Representative:

11.26.13

Date:



Graduate College Representative:

2/11/2014

Date:

Council on Teacher Education Representative:

Date:

UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN

Department of Accountancy  
College of Business  
360 Wohlers Hall  
1206 South Sixth Street  
Champaign, IL 61820



October 25, 2013

To Whom It May Concern | Graduate Concentrations Offered By the Department of Finance

This letter confirms that the Department of Accountancy will allow students in its Master of Accounting Science program ("MAS") to enroll in the Graduate Concentration in Finance and the Graduate Concentration in Business and Public Policy offered by the Department of Finance. Furthermore, this letter confirms that all of the respective concentration courses will count toward fulfilling the course requirements of both the respective concentration and the Master of Accounting Science degree.

Sincerely,

  
Jon Davis  
Head, Department of Accountancy

UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN

EP.14.27

Office of the Provost and Vice Chancellor  
for Academic Affairs

Swanlund Administration Building  
601 East John Street  
Champaign, IL 61820



February 21, 2014

Gay Miller, Chair  
Senate Committee on Educational Policy  
Office of the Senate  
228 English Building, MC-461

Dear Professor Miller:

Enclosed is a copy of a proposal from the College of Business and the Graduate College to establish a graduate concentration in Business and Public Policy.

The proposal has been reviewed and approved by the College of Business as well as the Graduate College Executive Committee. It now requires Senate review.

Sincerely,

A handwritten signature in cursive script that reads "Kristi A. Kuntz".

Kristi A. Kuntz  
Assistant Provost

Enclosures

c: L. Chan  
L. DeBrock  
T. Flanagin  
V. France  
M. Lowry

UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN



Graduate College

204 Coble Hall  
801 South Wright Street  
Champaign, IL 61820-6210

February 11, 2014

Executive Committee

2013-2014 Members

Debasish Dutta, *Chair*

Members

David Ceperley

Dilip Chhajed

Susan Cole

Susan Garnsey

Tina Greenlee

David Hays

Christine Jenkins

Ashleigh Jones

Jack Juvik

Ramona Oswald

Yoon Pak

Glaucio Paulino

Dana Rabin

Joseph Rosenblatt

Carla Santos

Renee Trilling

Kristi Kuntz  
Office of the Provost  
207 Swanlund MC-304

Dear Kristi,

Enclosed please find the proposal seeking to establish a new graduate concentration in Business and Public Policy.

The Graduate College Executive Committee has approved this proposal. I send it to you now for further review.

Sincerely,

Alejandro Lugo  
Associate Dean, Graduate College

c: A. Edwards  
A. Kopera  
M. Lowry





Name of existing Illinois (UIUC) degree: \_\_\_\_\_

Name of non-Illinois partnering institution: \_\_\_\_\_

Location of non-Illinois partnering institution:

State of Illinois     US State: \_\_\_\_\_     Foreign country: \_\_\_\_\_

- B.  Proposal to create a new academic unit (college, school, department, program or other academic unit):

Name of proposed new unit: \_\_\_\_\_

- C.  Proposal to rename an existing academic unit (college, school, department, or other academic unit):

Current name of unit: \_\_\_\_\_

Proposed new name of unit: \_\_\_\_\_

- D.  Proposal to reorganize existing units (colleges, schools, departments, or program):

1.  Proposal to change the status of an existing and approved unit (e.g. change from a program to department)

Name of current unit including status: \_\_\_\_\_

2.  Proposal to transfer an existing unit:

Current unit's name and home: \_\_\_\_\_

Proposed new home for the unit: \_\_\_\_\_

3.  Proposal to merge two or more existing units (e.g., merge department A with department B):

Name and college of unit one to be merged: \_\_\_\_\_

Name and college of unit two to be merged: \_\_\_\_\_

Proposed name and college of new (merged) unit: \_\_\_\_\_

4.  Proposal to terminate an existing unit:

Current unit's name and status: \_\_\_\_\_

- E.  **Other educational policy proposals** (e.g., academic calendar, grading policies, etc.)

Nature of the proposal: \_\_\_\_\_

Revised 10/2012