

**Florida Board of Governors**

**Request to Offer a New Degree Program**

University of South Florida  
 University Submitting Proposal

Fall 2011  
 Proposed Implementation Date

Arts and Sciences  
 Name of College or School

Economics  
 Name of Department(s)

Economics  
 Academic Specialty or Field

Doctor of Philosophy 45.0601  
 Complete Name of Degree  
 (Include Proposed CIP Code)

**The submission of this proposal constitutes a commitment by the university that, if the proposal is approved, the necessary financial resources and the criteria for establishing new programs have been met prior to the initiation of the program.**

Date Approved by the University Board of Trustees	President	Date
Signature of Chair, Board of Trustees	Date	Vice President for Academic Affairs
		Date

Provide headcount (HC) and full-time equivalent (FTE) student estimates of majors for Years 1 through 5. HC and FTE estimates should be identical to those in Table 1. Indicate the program costs for the first and the fifth years of implementation as shown in the appropriate columns in Table 2. Calculate an Educational and General (E&G) cost per FTE for Years 1 and 5 (Total E&G divided by FTE).

Implementation Timeframe	Projected Student Enrollment (From Table 1)		Projected Program Costs (From Table 2)		
	HC	FTE	Total E&G Funding	Contract & Grants Funding	E&G Cost per FTE
Year 1	24	576			
Year 2	26	624			
Year 3	28	672			
Year 4	30	720			
Year 5	32	768			

*Note: This outline and the questions pertaining to each section must be reproduced within the body of the proposal to ensure that all sections have been satisfactorily addressed.*

## **INTRODUCTION**

### **I. Program Description and Relationship to System-Level Goals**

- A. Briefly describe within a few paragraphs the degree program under consideration, including (a) level; (b) emphases, including concentrations, tracks, or specializations; (c) total number of credit hours; and (d) overall purpose, including examples of employment or education opportunities that may be available to program graduates.**

Insert response here.

We are proposing to transfer the current Ph D program in Business Administration with concentration in Economics to a stand-alone doctoral (Ph D) program in Economics. For the past ten years, the department of economics has offered a Ph D in Business Administration with a concentration in economics. With the Department's move to the College of Arts and Sciences, it is necessary to convert the doctoral program to a stand-alone doctoral program in economics. This change is consistent with the strategic direction of the department and its realignment with the College of Arts and Sciences. This change is also consistent with the University's strategic plan to increase graduate education and to produce highly skilled, high wage workforce.

The purpose of this program is to train student to take positions as researchers in health and allied fields, business, government, universities, and development and international organizations.

The degree program will be an applied program in economics emphasizing specialization in (i) health economics, (ii) industrial organization, and (iii) urban/regional economics. It will also include fields in development/international economics, and public sector economics.

- B. Describe how the proposed program is consistent with the current State University System (SUS) Strategic Planning Goals. Identify which goals the program will directly support and which goals the program will indirectly support. (See the SUS Strategic Plan at <http://www.flbog.org/StrategicResources/> )**

Insert response here.

The proposed program is consistent with Goals A3, A4 Access to and the production of degrees), B4 (economic development: high wage/high demand jobs), and C (building world class academic programs) of the SUS Strategic Planning Goals. It achieves this consistency through the teaching and research activities in a highly demanded field of inquiry. The proposed program also meets the Strategic Guidance on new doctoral programs in that it is consistent with institutional missions and statewide goals, it is in the targeted field, is highly demanded by students and employers, is non-duplicative and imposes no additional cost.

## INSTITUTIONAL AND STATE LEVEL ACCOUNTABILITY

### II. Need and Demand

- A. Need: Describe national, state, and/or local data that support the need for more people to be prepared in this program at this level. Reference national, state, and/or local plans or reports that support the need for this program and requests for the proposed program which have emanated from a perceived need by agencies or industries in your service area. Cite any specific need for research and service that the program would fulfill.**

Insert response here.

The Council of Economic Advisors has reported that health care accounted for 18% of the US GDP in 2009. If the trend continues, the report argues, health care will account for 34% of the US GDP by 2030.

There is therefore the need to improve efficiency in the allocation of health resources as a means both reducing cost while providing the best health care for Americans. Health economics, a specialization in economics that is concerned with the economic analysis of health care has become a very hotly demanded area of study in economics. In 2009 health economics was the only specialty in which job availability exceeded the number of candidates.

Our program in health economics has graduated about 6 doctoral students. All these students have had no difficulty finding jobs in academia or as researchers in large health research organizations.

- B. Demand: Describe data that support the assumption that students will enroll in the proposed program. Include descriptions of surveys or other communications with prospective students.**

Insert response here.

Since we began offering the economics concentration in the Business Administration doctoral program, we have had a tremendous response from students. In the last 5 years, we have accepted only 25% of our applicant pool. We have attracted students both regionally, nationally, and internationally. We have been limited in our intake only by the lack of doctoral fellowships and the small size of the department's faculty. We have been successful in attracting students without advertizing. The applicant pool we have drawn and will continue to draw on as well as expand on is large and diverse, and come from several regions of the world including, Florida, other states in the US, and a sizable proportion of international students (see Appendix A). The international component of our applicant pool and admissions is consistent with the University's strategic goal of global literacy.

As indicated in Section 1 (B) above, the doctoral program on economics is consistent with the BoG's strategic goals A3-A4, B4, and C. In particular, the program is consistent with the BoG's strategic goals of training graduates in critical needs areas of health professions, economic development in emerging technologies, high wage/high demand jobs, and globalization. The program is also consistent with the University's strategic goal of global literacy.

We have graduated 10 students since we started offering the Doctoral degree in Business Administration with a concentration in Economics. Appendix B shows the placement of our graduates and what stages in their careers they are in. Of the 10 graduates of our program, only

1 has not been placed because she chose not to go the labor market because of family reasons. The data in Appendix B show that our graduates have done well both in the labor market and in their respective professions.

- C. If similar programs (either private or public) exist in the state, identify the institution(s) and geographic location(s). Summarize the outcome(s) of any communication with such programs with regard to the potential impact on their enrollment and opportunities for possible collaboration (instruction and research). Provide data that support the need for an additional program.**

Insert response here.

Economics doctoral programs exist at University of Florida, Florida State University, University of Central Florida, Florida International University, and University of Miami. The doctoral programs at UF, UCF, UM are offered through the College of Business Administration while FSU offers its doctoral program through the College of Social Sciences, and FIU offers its doctoral program through the College of Arts and Sciences. UF, FSU, and UM focus their doctoral programs on general economics with no particular area of specialization. UCF focuses on environmental and natural resources while FIU’s doctoral program focuses on political economy and Latin America. Our program is the only one that emphasizes health economics.

- D. Use Table 1 (A for undergraduate and B for graduate) to categorize projected student headcount (HC) and Full Time Equivalent (FTE) according to primary sources. Generally undergraduate FTE will be calculated as 40 credit hours per year and graduate FTE will be calculated as 32 credit hours per year. Describe the rationale underlying enrollment projections. If, initially, students within the institution are expected to change majors to enroll in the proposed program, describe the shifts from disciplines that will likely occur.**

Insert response here.

	HC	FTE
Year 1	24	576
Year 2	26	624
Year 3	28	672
Year 4	30	720
Year 5	32	768

The enrollment projections provided above stems from past experience. Enrollments in our program have been increasing at the rate of 2 students per year for the last five years. In the fall of 2009, we will have 24 students enrolled and we use this as the baseline for future enrollment project.

- E. Indicate what steps will be taken to achieve a diverse student body in this program, and identify any minority groups that will be favorably or unfavorably impacted. The university’s Equal Opportunity Officer should read this section and then sign and date in the area below.**

Insert response here.

In the past five years, our representatives have attended forums such as Doc.Net that serve as recruitment avenues for under-represented groups. We anticipate continued participation in such programs.

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Equal Opportunity Officer

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Date

### **III. Budget**

- A. Use Table 2 to display projected costs and associated funding sources for Year 1 and Year 5 of program operation. Use Table 3 to show how existing Education & General funds will be shifted to support the new program in Year 1. In narrative form, summarize the contents of both tables, identifying the source of both current and new resources to be devoted to the proposed program. (Data for Year 1 and Year 5 reflect snapshots in time rather than cumulative costs.)**

Insert response here.

- B. If other programs will be impacted by a reallocation of resources for the proposed program, identify the program and provide a justification for reallocating resources. Specifically address the potential negative impacts that implementation of the proposed program will have on related undergraduate programs (i.e., shift in faculty effort, reallocation of instructional resources, reduced enrollment rates, greater use of adjunct faculty and teaching assistants). Explain what steps will be taken to mitigate any such impacts. Also, discuss the potential positive impacts that the proposed program might have on related undergraduate programs (i.e., increased undergraduate research opportunities, improved quality of instruction associated with cutting-edge research, improved labs and library resources).**

Insert response here.

We do not foresee any negative impact of the proposed program on other activities in the department. On the other hand, we foresee increased opportunities for undergraduates and MA students to participate in faculty research. We also foresee an increase in faculty research productivity as they work with their doctoral students at the frontiers of their discipline.

- C. Describe other potential impacts on related programs or departments (e.g., increased need for general education or common prerequisite courses, or increased need for required or elective courses outside of the proposed major).**

Insert response here.

We require students to take course outside the economic department so this will lead to an increased demand for graduate classes in other departments. On the other hand, economics also provides service classes to Ph D students in Business and other programs.

- D. Describe what steps have been taken to obtain information regarding resources (financial and in-kind) available outside the institution (businesses, industrial organizations, governmental entities, etc.). Describe the external resources that appear to be available to**

**support the proposed program.**

Insert response here.

Many of the Department's Faculty has applied for research grants from federal, state, and local agencies as well as from business. A number of these grants have included funding to support doctoral students.

#### **IV. Projected Benefit of the Program to the University, Local Community, and State**

**Use information from Table 1, Table 2, and the supporting narrative for "Need and Demand" to prepare a concise statement that describes the projected benefit to the university, local community, and the state if the program is implemented. The projected benefits can be both quantitative and qualitative in nature, but there needs to be a clear distinction made between the two in the narrative.**

Insert response here.

The United States spends about 17% of its Gross Domestic Product (GDP) on health care and the President's Council of Economic Advisors has projected that this share will rise to over 30% by 2030 if current trends continue. In the state of Florida where the elderly population is relatively large, the expected increase in health care expenditure is likely to be larger than the national average. The large expenditure has not brought about the best possible health outcomes to American citizens. The World Health Organization (WHO) ranks the US as 32<sup>nd</sup> among all countries in health outcomes even though it is number one in health expenditure per person. The relatively large share of GDP spent on health care, the relatively low health outcomes, and the expected increase in health care cost suggest the need to find ways to use health care resources more efficiently. The proposed program will benefit the state as its research efforts and graduate education provides inputs into policies to improve efficient utilization of health care resources. The proposed program will benefit the University of South Florida, the local community and the state of Florida through its research and teaching efforts. Through its teaching the program will benefit the state and local community by contributing to economic development and by the production of a degree in high demand, and to the University by building a world class academic program in health economics, a focus that not only addresses the needs of an aging population in Florida but also the health needs of the world.

#### **V. Access and Articulation – Bachelor's Degrees Only**

**A. If the total number of credit hours to earn a degree exceeds 120, provide a justification for an exception to the policy of a 120 maximum and submit a request to the BOG for an exception along with notification of the program's approval. (See criteria in BOG Regulation 6C-8.014)**

Insert response here.

**B. List program prerequisites and provide assurance that they are the same as the approved common prerequisites for other such degree programs within the SUS (see Common Prerequisite Manual <http://www.facts.org>). The courses in the Common Prerequisite**

Counseling Manual are intended to be those that are required of both native and transfer students prior to entrance to the major program, not simply lower-level courses that are required prior to graduation. The common prerequisites and substitute courses are mandatory for all institution programs listed, and must be approved by the Articulation Coordinating Committee (ACC). This requirement includes those programs designated as “limited access.”

If the proposed prerequisites they are not listed in the Manual, provide a rationale for a request for exception to the policy of common prerequisites. NOTE: Typically, all lower-division courses required for admission into the major will be considered prerequisites. The curriculum can require lower-division courses that are not prerequisites for admission into the major, as long as those courses are built into the curriculum for the upper-level 60 credit hours. If there are already common prerequisites for other degree programs with the same proposed CIP, every effort must be made to utilize the previously approved prerequisites instead of recommending an additional “track” of prerequisites for that CIP. Additional tracks may not be approved by the ACC, thereby holding up the full approval of the degree program. Programs will not be entered into the State University System Inventory until any exceptions to the approved common prerequisites are approved by the ACC.

Insert response here.

- C. If the university intends to seek formal Limited Access status for the proposed program, provide a rationale that includes an analysis of diversity issues with respect to such a designation. Explain how the university will ensure that community college transfer students are not disadvantaged by the Limited Access status. NOTE: The policy and criteria for Limited Access are identified in BOG Regulation 6C-8.013. Submit the Limited Access Program Request form along with this document.

Insert response here.

- D. If the proposed program is an AS-to-BS capstone, ensure that it adheres to the guidelines approved by the Articulation Coordinating Committee for such programs, as set forth in Rule 6A-10.024 (see Statewide Articulation Manual <http://www.facts.org>). List the prerequisites, if any, including the specific AS degrees which may transfer into the program.

Insert response here.

## **INSTITUTIONAL READINESS**

### **VI. Related Institutional Mission and Strength**

- A. Describe how the goals of the proposed program relate to the institutional mission statement as contained in the SUS Strategic Plan and the University Strategic Plan.

Insert response here.

The goals of USF's strategic plan include: (i) expanding world-class interdisciplinary research, (ii) promoting globally competitive undergraduate, graduate and professional programs, (iii) expanding local and global engagement initiatives to strengthen and sustain global healthy communities and improve the quality of life, and (iv) enhancing all sources of revenue... The proposed program is consistent with all these goals. Faculty research and publications have contributed to goals i & iii, our teaching and student research have contributed to goals i & ii as our students have already published in areas as diverse urban traffic congestion in the US, problems of labor market participation in Latin America, the price effects of regulation of pharmaceutical markets in Europe, and the effects of malaria on school outcomes in Africa. Our faculty has contributed to goal iv. by winning external research grants; grants do not only include overhead but also doctoral fellowships.

**B. Describe how the proposed program specifically relates to existing institutional strengths, such as programs of emphasis, other academic programs, and/or institutes and centers.**

Insert response here.

The University of South Florida has a very large world class health program that includes the Colleges of Medicine, Public Health, Behavioral and Community Sciences, and Nursing. In addition, USF houses the Moffitt Cancer Research Center. Our program takes advantage of the strengths of health program. We already work with faculty from the various colleges of health through collaborative research, faculty from other departments serve on our doctoral dissertation committees, and some faculty members from these colleges have courtesy appointments in the Department of Economics. We expect to have joint hires with some of these colleges in the future. In addition to the health programs, the department also has strong relationships with the Department of Finance and the Department of Mathematics and Statistics in which our students take some of their courses in the two departments and their students take our courses.

**C. Provide a narrative of the planning process leading up to submission of this proposal. Include a chronology (table) of activities, listing both university personnel directly involved and external individuals who participated in planning. Provide a timetable of events necessary for the implementation of the proposed program.**

Insert response here.

The program is currently being implemented as part of the doctorate degree in Business. With the department's move to the College of Arts and Science, we simply need to establish the degree under a CIP code that closely reflects the nature of the doctorate degree in economics. The College of Arts and Sciences strongly supports this change to a Social Science CIP.

**Planning Process**

Date	Participants	Planning Activity
September 2008	Economics faculty, CAS Dean, COBA Dean, Provost & VP, Academic Affairs	Economics Department moves from COB to CAS in preparation for the change in Ph D offering

### Events Leading to Implementation

Date	Implementation Activity
September 2009	Hired 2 new faculty to replace a retiring faculty
September 2009	Introduced 2 additional courses to strengthen the theory offerings

## VII. Program Quality Indicators - Reviews and Accreditation

**Identify program reviews, accreditation visits, or internal reviews for any university degree programs related to the proposed program, especially any within the same academic unit. List all recommendations and summarize the institution's progress in implementing the recommendations.**

Insert response here.

In 2004, a panel of experts made up of Professors T. Paul Schultz of Yale University and Professor Peter Khun of University of California at Santa Barbara, evaluated the Economics concentration of the Ph D in Business degree (see Appendix C). The conclusion was that the program was doing very well. However, the panel recommended: (i) substantially increasing the number of faculty, (ii) substantially increasing the number of Ph D fellowships, (iii) reducing teaching requirements of doctoral students, (iv) narrowing the areas of specialization, and (v) strengthening the theoretical preparation of students.

The Department has addressed these issues in the following way:

- There has been a net increase in faculty size by 1. However, as a result of retirements and other changes, the department has hired 4 new faculty members in the last four years. With more modern training than the ones they replace, the department has made a great leap in improving its graduate faculty. Two if these faculty members were hired while we were in the College of Arts and Sciences.
- Reduced teaching requirements of doctoral students by 50% since the review.
- Introduced 2 graduate courses---Mathematical Economics II and Game Theory---to strengthen the core theory sequence. These courses are taught by new faculty.
- The number of doctoral fellowships has remained unchanged.

## VIII. Curriculum

**A. Describe the specific expected student learning outcomes associated with the proposed program. If a bachelor's degree program, include a web link to the Academic Learning Compact or include the document itself as an appendix.**

Insert response here.

Graduates of the proposed doctoral program are expected to be proficient in advanced economic theory, econometrics and applied research, especially in the areas of health and public policy. Students will be trained to take positions in academia, government, research organizations, as well as the private sector.

**B. Describe the admission standards and graduation requirements for the program.**

Insert response here.

To be admitted to the doctoral program, a student must meet the following minimum requirements:

1. Bachelors degree or equivalent from a regionally, nationally accredited university or international equivalent
2. Have a GPA of 3.0 (B) or better in all upper division undergraduate classes
3. Take a graduate admissions test within the preceding 5 years with minimum scores of 500 (V) and 660 (Q) on the GRE and 575 on the GMAT
4. A minimum of 2 courses in calculus, a minimum of 1 course in probability and statistics, and intermediate-level microeconomics and macroeconomics. Applicants must earn a grade of B or better in each of these courses.

**C. Describe the curricular framework for the proposed program, including number of credit hours and composition of required core courses, restricted electives, unrestricted electives, thesis requirements, and dissertation requirements. Identify the total numbers of semester credit hours for the degree.**

Insert response here.

The program consists of the following:

Core Courses (27 Hours)

ECO 6405 Mathematical Economics I

ECO 7406 Mathematical Economics II

ECO 6115 Microeconomics I

ECO 7116 Microeconomics II

ECO 6206 Aggregate Economics

ECO 6424 Econometrics I

ECO 6425 Econometrics II

ECO 7426 Econometrics III

ECO 6305 History of Economic Thought

Two two-course fields in economics (12 Hours)

ECP 6536, ECP 7537: Economics of Health Care

ECS 6015, ECO 6706: Economic Development/International Trade

ECP 6405, ECP 7405: Industrial Organization

ECO 6505, ECO 6525: Public Economics

ECP 6614, ECP 6624: Urban/Regional Economics

3 course minor outside of economics (9 hours)

Dissertation (21 hours minimum)

**D. Provide a sequenced course of study for all majors, concentrations, or areas of emphasis within the proposed program.**

Insert response here.

Fall Year 1

Mathematical Economics I  
Microeconomics I  
Econometrics I

Spring Year 1

Mathematical Economics II  
Microeconomics II  
Aggregate Economics

Fall Year 2

Econometrics II  
Field  
Support

Spring Year 2

Econometrics III  
Field  
History of Economic Thought

Fall Year 3

Field  
Support  
Elective

Spring Year 3

Field  
Support  
Elective

Year 4

Dissertation

**E. Provide a one- or two-sentence description of each required or elective course.**

Insert response here.

Microeconomics I – Microeconomic behavior of consumers, producers, and resource suppliers, price determination in output and factor markets, general market equilibrium.

Microeconomics II – Topics in advanced microeconomic theory, including general equilibrium, welfare economics, inter-temporal choice, uncertainty, information, and game theory.

Aggregate Economics – Advanced microeconomic analysis of income, employment, prices, interest rates and economic growth rates.

History of Economic Thought – Currents of modern economic thought in the last hundred years.

Mathematical Economics I – Mathematical models of optimizing behavior and economic equilibrium.

Mathematical Economics II – Advanced Mathematical techniques, dynamic processes, set theories and fixed set theorems.

Econometrics I – Theory and use of multiple regression to estimate relations in causal models, use of standard software packages.

Econometrics II – Advanced econometric techniques: model building, estimation and forecasting, design and execution of research projects.

Econometrics III – Advanced Econometrics with emphasis on panel data and applications to data.

- F. For degree programs in the science and technology disciplines, discuss how industry-driven competencies were identified and incorporated into the curriculum and identify if any industry advisory council exists to provide input for curriculum development and student assessment.**

Insert response here.

- G. For all programs, list the specialized accreditation agencies and learned societies that would be concerned with the proposed program. Will the university seek accreditation for the program if it is available? If not, why? Provide a brief timeline for seeking accreditation, if appropriate.**

Insert response here.

N/A

- H. For doctoral programs, list the accreditation agencies and learned societies that would be concerned with corresponding bachelor's or master's programs associated with the proposed program. Are the programs accredited? If not, why?**

Insert response here.

N/A

- I. Briefly describe the anticipated delivery system for the proposed program (e.g., traditional delivery on main campus; traditional delivery at branch campuses or centers; or nontraditional delivery such as distance or distributed learning, self-paced instruction, or external degree programs). If the proposed delivery system will require specialized services or greater than normal financial support, include projected costs in Table 2. Provide a narrative describing the feasibility of delivering the proposed program through collaboration with other universities, both public and private. Cite specific queries made of other institutions with respect to shared courses; distance/distributed learning technologies, and joint-use facilities for research or internships.**

Insert response here.

The program relies on traditional delivery mode on the Tampa campus. There are no plans to collaborate with other universities.

**IX. Faculty Participation**

- A. Use Table 4 to identify existing and anticipated ranked (not visiting or adjunct) faculty who will participate in the proposed program through Year 5. Include (a) faculty code associated with the source of funding for the position; (b) name; (c) highest degree held; (d) academic discipline or specialization; (e) contract status (tenure, tenure-earning, or multi-year annual [MYA]); (f) contract length in months; and (g) percent of annual effort that will be directed toward the proposed program (instruction, advising, supervising internships and practica, and supervising thesis or dissertation hours).**

Insert response here.

A	Benedicte Apouey	Ph D	Economics	T-E	9	0.25
A	Andrei Barbos	Ph D	Economics	T-E	9	0.75
A	Donald Bellante	Ph D	Economics	T	9	0.25
A	Yi Deng	Ph D	Economics	T-E	9	0.25
A	Joseph DeSalvo	Ph D	Economics	T	9	0.5
A	K. Gyimah-Brempong	Ph D	Economics	T	11	0.25
A	Mark Herander	Ph D	Economics	T	9	0.25
A	Bradley Kamp	Ph D	Economics	T	9	0.25
A	Michael Loewy	Ph D	Economics	T	9	0.5
A	Murat Munkin	Ph D	Economics	T	9	0.5
A	Gabriel Picone	Ph D	Economics	T	9	0.75
A	Philip Porter	Ph D	Economics	T	9	0.25
A	Christopher Thomas	Ph D	Economics	T	9	0.25

- B. Use Table 2 to display the costs and associated funding resources for existing and anticipated ranked faculty (as identified in Table 2). Costs for visiting and adjunct faculty should be included in the category of Other Personnel Services (OPS). Provide a narrative summarizing projected costs and funding sources.**

Insert response here.

- C. Provide the number of master's theses and/or doctoral dissertations directed, and the number and type of professional publications for each existing faculty member (do not include information for visiting or adjunct faculty).**

Faculty Name	Theses	Dissertations	Professional Publications
Benedicte Apouey	0	0	3
Andrei Barbos	0	0	1
Donald Bellante	5	6	34 reviewed articles, 2 books, 10 book chapters
Yi Deng	2	2	5 refereed articles
Joseph DeSalvo	20	15	25 refereed articles, 1 book
Mark Herander	5	2	17 refereed articles, 1 book
K. Gyimah-Brempong	15	2	56 referred articles, 6 book chapters
Bradley Kamp	3	2	8 articles
Michael Loewy	6	2	12 refereed articles, 2 book chapters
Murat Munkin	2	2	9 refereed articles
Gabriel Picone	8	10	17 refereed articles, 1 book, 7 book chapters

Philip Porter	3	2	26 referred articles, 4 book chapters
Christopher Thomas	4	0	15 refereed articles.

- D. Provide evidence that the academic unit(s) associated with this new degree have been productive in teaching, research, and service. Such evidence may include trends over time for average course load, FTE productivity, student HC in major or service courses, degrees granted, external funding attracted, as well as qualitative indicators of excellence.**

Insert response here.

As the table in IX C above indicates, the faculty members involved in the program have been very productive in research; some have also have had their research funded by prestigious organizations such as the National institute for health and the National Science Foundation as well as service to the community. In the past five years, all indices of faculty productivity has been trending upwards: For example, between 2004/2005 and 2008/2009, average per faculty SCH production in the department increased by about 21% (from 1,124 to 1351), the number of economics majors has increased by 123% (from 187 to 417) and graduation rate has increased by 15%. In terms of research, the table suggests that the department’s faculty has been very productive. For example, in the last 5 years, published 6 papers in the last three years, 5 faculty members have published at least 6 refereed journal articles each in highly reputable journals (See Appendix D). Professor Deng won the best journal article published in the International Journal of Industrial Organization Award in 2008 while Professor Apouey won the Young European Economist of the Year Award in 2009. In addition, Professors Bellante, Gyimah-Brempong, and Porter serve as Associate Editors on professional Economic Journals. Detailed compilation of Faculty productivity in the last five years is attached as Appendix D.

**X. Non-Faculty Resources**

- A. Describe library resources currently available to implement and/or sustain the proposed program through Year 5. Provide the total number of volumes and serials available in this discipline and related fields. List major journals that are available to the university’s students. Include a signed statement from the Library Director that this subsection and subsection B have been reviewed and approved for all doctoral level proposals.**

Insert response here.

The current library resources, including journals and data bases are adequate enough to meet the needs of the proposed doctoral program in economics.

- B. Describe additional library resources that are needed to implement and/or sustain the program through Year 5. Include projected costs of additional library resources in Table 3.**

Insert response here.

We do not need additional library resources for the proposed program. (See Appendix E for information from Librarian).

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Library Dean

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Date

- C. Describe classroom, teaching laboratory, research laboratory, office, and other types of space that are necessary and currently available to implement the proposed program through Year 5.**

Insert response here.

We currently have adequate classrooms and an econometrics lab to support the proposed program. However, as it grows in the future, we expect office space for new faculty and additional doctoral students. Each faculty has a computer and access to the needed software to support his/her teaching and research.

- D. Describe additional classroom, teaching laboratory, research laboratory, office, and other space needed to implement and/or maintain the proposed program through Year 5. Include any projected Instruction and Research (I&R) costs of additional space in Table 2. Do not include costs for new construction because that information should be provided in response to X (J) below.**

Insert response here.

None

- E. Describe specialized equipment that is currently available to implement the proposed program through Year 5. Focus primarily on instructional and research requirements.**

Insert response here.

Each faculty member and doctoral student has a PC and appropriate econometric software to conduct their research. The Department also has an econometric lab with 2 PCs and appropriate software for student research and homework.

- F. Describe additional specialized equipment that will be needed to implement and/or sustain the proposed program through Year 5. Include projected costs of additional equipment in Table 2.**

Insert response here.

None

- G. Describe any additional special categories of resources needed to implement the program through Year 5 (access to proprietary research facilities, specialized services, extended travel, etc.). Include projected costs of special resources in Table 2.**

Insert response here.

None

- H. Describe fellowships, scholarships, and graduate assistantships to be allocated to the proposed program through Year 5. Include the projected costs in Table 2.**

Insert response here.

Currently, the University provides 2 doctoral fellowships a year incoming student for a cumulative total of 8 fellowships a year.

- I. Describe currently available sites for internship and practicum experiences, if appropriate to the program. Describe plans to seek additional sites in Years 1 through 5.**

Ph D programs in economics generally do not require internship or practicum experiences. Occasionally, students writing dissertations may do some field work to collect data.

- J. If a new capital expenditure for instructional or research space is required, indicate where this item appears on the university's fixed capital outlay priority list. Table 2 includes only Instruction and Research (I&R) costs. If non-I&R costs, such as indirect costs affecting libraries and student services, are expected to increase as a result of the program, describe and estimate those expenses in narrative form below. It is expected that high enrollment programs in particular would necessitate increased costs in non-I&R activities.**

Insert response here.

This program does not require additional space for either research or instruction.

**Appendix A: Applicant Pool, 2005/2006—2008/2009**

**PhD Applicant Data**

<b>Location</b>	<b>Apply</b>	<b>Admit</b>	<b>Enroll</b>
Belarus	1	1	1
Bulgaria	1	1	1
China	10	3	2
Columbia	1	1	1
Costa Rica	1	0	0
Cyprus	1	1	1
Ghana	1	1	0
India	2	2	2
Kenya	1	1	1
Lebanon	1	1	0
Saudi Arabia	1	0	0
Turkey	4	1	1
<b>United States</b>			
FL	24	13	11
LA	1	0	0
ME	1	1	1
OH	2	0	0
PA	1	0	0
TN	1	1	0
<b>Totals</b>	<b>55</b>	<b>28</b>	<b>22</b>

## Appendix B: Placement Economics Ph D Graduates

### PhD Business Economics Graduates

*Josefa Ramoni* (2004), Universidad dos Los Andes, Venezuela, Full Professor, tenured

*Wesley Austin* (2006), University of Louisiana-Lafayette, Assistant Professor, tenure earning

*Chanvuth Sanghai* (2006), Research Economist, Monetary Policy Group, Bank of Thailand

*Barbara Caldwell* (2006), St. Leo University, Assistant Professor and Department Chair, Computer Information Systems, tenured

*Qing Su* (2006), Northern Kentucky University, Assistant Professor of Economics, tenure earning

*Taiwo Abimbola* (2007), Research Economist, Global Aids Program Center for Disease Control (CDC)

*Aysegul Timur* (2007), Hodges University, Ft. Myers, Associate Professor of Economics, tenured

*Betty Rincon* (2007), Adjunct Professor, Department of Economics, USF

*Christopher Jones* (2008), Florida Economic Advisors, President and Chief Economist

## **Appendix C: Report of External Review Team**

The Economics Ph. D. Program at the University of South Florida:

Report and Recommendations

Prepared by:

Peter Kuhn, University of California, Santa Barbara  
T. Paul Schultz, Yale University  
March 19, 2004

This report summarizes our conclusions regarding the current and potential status of the economics Ph.D. program at USF. It is based on detailed conversations with faculty, graduate students and administrators during the course of our site visit, March 14-16, 2004, evaluated through the lens of our own experiences as academic economists over the past several decades in a number of universities across the country. We will address the questions posed to us in the provost's letter explicitly and in turn.

### **What is the Current Status of the Program?**

The Economics Ph.D. is a small, new program operated by the Department of Economics within the College of Business Administration. Formally, it is a Ph.D. in Business Administration with an emphasis in Economics, though practically – with one important exception we discuss below—it follows the model of Ph.D. instruction and thesis supervision that has become completely standard within the U.S. economics profession.

The program started in 1999, and graduated its first student in March 2004; based on the five-year normative time that is now the standard in economics, this rate of progress is right on track. Admitting an average of two or three students a year, the program has attained a size of 12, which will be approximately its steady-state size if the current level of funding and commitment to the program are maintained. The program offers five fields of specialization – labor, health, econometrics, urban/regional and public finance— wisely reflecting its strengths in empirical microeconomics. Overall, our impression was that the students were well trained and satisfied with the program, and that faculty was pleased to have a Ph.D. program and eager to teach in it despite the extra workload. Properly nurtured, the program has significant upside potential to generate marketable graduates, and to attract and retain at USF faculty who would raise the university's national research ranking and raise significant extramural research funds. At the same time, the program currently faces some important stresses resulting from the low and diminishing level of resources allocated to it. Unless these stresses are alleviated soon it is possible that the program could quickly fall below the critical mass required to keep it viable.

The main sources of stress facing the department today are threefold. First, and most critically, the number of faculty (i.e. lines) in the department has fallen from 17 to 13 since the Ph.D. program was instituted five years ago. Since a number of these instructors were active researchers, who are critical to the state-of-the-art instruction required in a doctoral program, this

represents a major blow to the department and program. Second, while faculty lines have shrunk, the number of undergraduate course units taught by the department has expanded dramatically. Most of this increase appears to have been absorbed in the form of larger classes and in the teaching of courses by graduate students and adjunct faculty. The amount of instruction expected of graduate students in the program strikes us as excessive by the standards of our profession and an impediment to timely completion of first-rate dissertation work. Third, the current requirements of the program mandate the students to complete what amounts essentially to a full extra year of coursework that is not required in any other economics Ph.D. program of which we are aware: we refer to the sequence of M.B.A. courses in management, information systems, accounting, marketing, etc. that –with the exception of finance—are not relevant to an economics Ph.D. In fact, given these last two barriers, we are very impressed by the timely completion of the department’s first Ph.D. this March.

### **Where Can the Program Go in the Near Future?**

If the stresses identified above are at least partially alleviated, the department in the near future can expect to have a small, specialized Ph.D. program that is credible by the standards of the U.S. profession, specializing in a few carefully-chosen areas of microeconomics that link naturally to other areas of strength at USF (in particular the school of engineering, via urban/regional economics and the school of health, via health economics), and producing graduate students with a good and up-to-date set of empirical skills who are readily employable in a number of settings. These settings include teaching colleges and universities; local, state, U.S. and foreign (particularly Latin American) governments; and both non-profit and for-profit research institutes worldwide. In the near future, these settings are unlikely to include tenure-earning positions at tier-one, research-intensive U.S. universities.

To accomplish these near-term goals, we offer a number of concrete suggestions, which should strengthen the program, including faculty hiring and retention strategy, the introduction of specific mechanisms to reward faculty for their research achievements, a set of curriculum and program changes which should improve the research capacity of the graduates and enhance their assessment of the program, and arrangements that could add to the pool of promising program applicants and thereby sustain the high student quality.

### **What is the Program’s Potential with Respect to Areas of Specialization, Interdisciplinary Linkages, and Partnerships?**

The labor, health, and advanced micro-econometrics fields are the current core specialization areas in the economics Ph.D. program and faculty in these areas are often split between two allied fields. Regional economics has lost a faculty, leaving only one person in the field. Public finance could also be strengthened. Several faculty and students indicated that more faculty teaching in international finance and/or development economics would be valued, given the fraction of students from low income countries, although Gyimah-Brempong’s return from NSF may help revive this field. If there were additional faculty to teach and advise in econometrics, this would reduce the growing burdens of dissertation advising which now fall heavily on Picone and DiSimone. The program faculty should be in the best position to judge

where new faculty are most urgently needed, but we would consider hiring individuals with several empirical micro-economic interests in the core areas of health, urban, labor, education, public finance, and international/development. The goal of having two faculty members in each field is a reasonable one to support dissertation students when individual faculty will periodically be on leave. With a reduction in the Department's lines from 17 to 13, while undergraduate and MA teaching requirements have increased, it is an achievement that the PhD students in the program expressed satisfaction with their training environment and access to faculty, although they worried that their key faculty would soon be overwhelmed with thesis advising as the program matured and the number of faculty diminished.

The creation of partnerships and interdisciplinary alliances to foster research and Ph.D. training across a large university is a challenge for administrators. How can one reduce disciplinary barriers and funding restriction to such interdisciplinary training and research, and design suitable incentives to encourage the development of such networks that serve the research needs of faculty and graduate students? Two promising areas were evident to us. The regional and urban economics field currently benefits from coordinated activities and appointments with the Center for Urban Transportation Research, maintaining a joint masters program in Urban Regional Science. The health economists in the economics program could collaborate with researchers in the USF Medical School or with the health economist in Public Health where common problems are studied using parallel models, statistical methods, and data sources. Research on the problems in urban/transportation and health/aging is likely to benefit Florida directly at the state and local level, and high quality research will be widely recognized within the economics profession. A final partnership was noted within the College of Business Administration, in which the Center for Entrepreneurship has brought together econometric modelers who can analyze business-oriented data on pharmaceuticals, FDA approval of drugs, and the valuation of these property rights as subsequently reflected in rising stock prices.

### **What is Needed to Reach the Potential for this PhD Program and How Long will it Take?**

First and foremost the program needs more research faculty at the new Ph.D. level or in mid career. Two new lines are needed, and the faculty in the Ph.D. program should assess their field priorities. One new faculty might be in health economics, with interests in applied micro economic analysis of health care and perhaps the behavior of the elderly. Another appointment might be in regional, urban, or educational economics, or time series and panel econometric methods.

Second, the faculty who will create a prestigious Economics Ph.D. program are interested in undertaking influential research and they must be convinced that USF will find a way to reward their research activities and associated Ph.D. training. The Chair of the Economics Department should survey what salary and working conditions peer research institutions are offering to comparable faculty and communicate these market conditions to College administrators and the Provost. It is critical to be flexible in approximately matching outside opportunities, in both financial terms and in reduced teaching loads when individuals are first hired. Providing new faculty with modest research "seed" funds is also common, which they can spend on computers, data, justified travel and research assistance.

Then the administration should encourage the Chair to evaluate and nominate faculty to receive additional salary bonuses for exceptionally high quality research publications. Without such recognition, successful research economists will soon have higher offers at other institutions and it may then be too late to match their outside offers to prevent them from leaving USF. An institution that wants to raise its research profile must try to retain research faculty who play a key role in mentoring Ph.D. students. Dean Anderson indicated that a proposal was already under consideration to award bonus semesters of time released from teaching for selected faculty to pursue research projects, based on their past research productivity and proposed project. Other transparent direct financial mechanisms may be introduced to return a share of overhead charges on an externally funded grant to support the faculty who are successful in these competitive endeavors. The field of economics, in contrast to some professional disciplines in the College of Business Administration, has opportunities to secure research support from NIH, NSF, and other governmental and private foundation sources. But the investment of faculty time and energy to search for funding should be facilitated by a specialized research grant administrator who can spend time with faculty, especially in the first application cycle with a new agency.

Finally, the research faculty associated with the Ph.D. program should have an explicit travel and expense budget for inviting visitors to speak on research topics related to the Ph.D. training program. These visitors will broaden the exposure of the students to alternative methods and approaches in their field of study, and may introduce them to different data sources they can use in their dissertation research. These seminar speakers are a particularly valuable resource for the research faculty, as well as for the Ph.D. students in a small department. Currently, there is funding in the College for outside speakers, but it is not delegated to the Director of Graduate Studies where it could be responsibly allocated over the academic year to improve the Ph.D. Program.

The Economics Ph.D. student is being trained primarily to undertake advanced empirical economic research in a subset of micro economic fields. To attract the strongest students and provide them with these applied skills in the shortest possible time, it would be reasonable to relax the requirement that they complete five MBA field courses in the College. These courses may occasionally fit the research needs of a student, as in finance and statistics, but to our knowledge they are not commonly required in other Economics Ph.D. granting institutions. They may add as much as a year to the course work required for a Ph.D. in Economics at USF. This change in curriculum should be placed in the hands of the economics faculty in the program, but both students and faculty we spoke to recommended such a change overwhelmingly.

Means should be found to allow Ph.D. students to spend more time as research assistants with their faculty, and to reduce their currently heavy teaching loads. Even if teaching is delayed for the first two years of course work, and TA assignments are light in the second year, Research Assistantships could be awarded competitively to students with the best grades in related fields in the third or fourth year to apprentice students in the process of research.

Students could be better socialized even in such a small program, and this might be facilitated by assigning part of the time of one administrative assistant in the Economics Department to oversee the Ph.D. program. More advanced students should be selected to mentor

new entrants to the program, and prepare them for their TA, and teaching assignments. The administrative assistant for the program could also relieve the Director of Graduate Studies of the task of responding to applicant queries and she might consolidate information to be sent by the Internet to program applicants. More systematic dissemination of information about the program across Latin America is likely to produce a substantial pool of strong applicants from the better MA programs in Economics, which have evolved to relatively high academic standards in such countries as Brazil, Chile, Mexico, Colombia, and Argentina.

## **Conclusions**

A viable small PhD program in economics has been created in a short period of five years and begun to graduate well-trained, able, and professionally motivated economists. This achievement occurred while faculty resources available for the program have diminished, and teaching by the Economics Department has grown substantially. Consolidation of the program may depend on securing additional lines for faculty in fields related to the applied microeconomic core of the program, and institutionalization of incentives to reward faculty research and advanced graduate training, and a modest refocusing of the curriculum on the key courses in economic theory, statistics, and empirical applications, and reducing student teaching loads, and increasing student involvement in the research projects of their faculty advisors.

**Appendix D: Faculty Productivity, 2004/05—2008/09**

<b>Faculty Name</b>	<b>Theses</b>	<b>Dissertations</b>	<b>Professional Publications</b>
<b>Benedicte Apouey</b>	0	0	<p>“Quel Prix pour la Santé? Efficacité et Équité des Mesures de Participation Financière des Assurés aux Dépenses de Soins,” <i>Chantiers Politiques</i>, 2009.</p> <p>“Measuring Health Polarization with Self-Assessed Health Data,” <i>Health Economics</i>, September 2007, Vol. 16 (9), pp. 875-894.</p> <p>“On Measuring and Explaining Socio-Economic Polarization in Health with an Application to French Data.” Under Review.</p>
<b>Andrei Barbos</b>	0	0	<p>“Context Effects: A Representation of Choices from Categories,” <i>Journal of Economic Theory</i> (forthcoming).</p>
<b>Donald Bellante</b>	5	6	<p>“Flexicurity and the Rigidity of Labor Markets in the European Union,” <i>International Business: Research, Teaching and Practice</i> (forthcoming).</p> <p>“Vallejo Con Dios: Why Public Sector Unionism is a Bad Deal for Taxpayers and Representative Government” (with David Denholm and Ivan Osorio), <i>Policy Analysis</i>, No. 645, Cato Institute. September 28, 2009.</p> <p>“Co-ordination and the Structure of Physical and Human Capital: An Austrian Perspective on the Case of East Germany,” <i>Indian Journal of Economics and Business</i>, Special Issue 2007, pp. 129-138.</p> <p>“Do Truly Comparable Public and Private Sector Workers Show Any Compensation Differential?” (with J. Ramoni), <i>Journal of Labor Research</i>, Winter 2007, Vol. 28 (1), pp. 117-133.</p> <p>“The Non-Sequitur in the Revival of</p>

			<p>Monopsony Theory,” <i>Quarterly Journal of Austrian Economics</i>, Vol. 10 (2), Summer 2007, pp. 112-121.</p> <p>“Edward Chamberlin: Monopolistic Competition and Pareto Optimality,” <i>Journal of Business and Economics Research</i>, April 2004, Vol. 2 (4), pp. 17-26.</p> <p>“The Relative Pay of Public Employees in the U.S.: An Assessment of Empirical Research” (with Josefa Ramoni), <i>International Business and Economic Research Journal</i>, November 2004, Vol. 3 (11), pp. 53-67.</p> <p>“Relative Risk Aversion Among the Elderly” (with C. Greene), <i>Review of Financial Economics</i>, 2004, Vol. 13 (3), pp. 269-281.</p>
<b>Yi Deng</b>	2	2	<p>“The Value of Knowledge Spillovers in the U.S. Semiconductor Industry,” <i>International Journal of Industrial Organization</i>, July 2008, Vol. 26 (4), pp. 1044-1058.</p> <p>“Private Value of European Patents,” <i>European Economic Review</i>, October 2007, Vol. 51 (7), pp. 1785-1812.</p> <p>“The Effects of Patent Regime Changes: A Case Study of the European Patent Office,” <i>International Journal of Industrial Organization</i>, February 2007, Vol. 25 (1), pp. 121-138.</p>
<b>Joseph DeSalvo</b>	3	5	<p>“The Effect of Transportation Subsidies on Urban Sprawl” (with Q. Su), <i>Journal of Regional Science</i>, August 2008, Vol. 48 (3), pp. 567-594.</p> <p>“Mode Choice, Commuting Cost, and Urban Household Behavior” (with M. Huq), <i>Journal of Regional Science</i>, August 2005, Vol. 45 (3), pp. 493-517.</p>
<b>Mark Herander</b>	3	2	“Exports and the Structure of Immigrant-

			Based Networks: The Role of Geographic Proximity” (with L.A. Saavedra), <i>Review of Economics and Statistics</i> , May 2005, Vol. 87 (2), pp. 323-335.
<b>K. Gyimah-Brempong</b>	8	3	<p>“Aid and Economic Development: A Robust Approach” (with J. Racine), <i>Journal of International Trade and Economic Development</i> (forthcoming).</p> <p>“The Effect of the Liberalization of Investment: Policies on Employment and Investment in Multination Corporations in Africa” (with E. Asiedu), <i>African Development Review</i>, April 2008, Vol. 20 (1), pp. 49-66.</p> <p>“Crime and Race, A Plea for New Ideas,” <i>Review of Black Political Economy</i>, December 2007, Vol. 34 (3-4), pp. 173-185.</p> <p>“Telecommunications Investment in Africa: Implications of US Reform of the International Settlement Rate System” (with J. Karikari), <i>African Development Review</i>, December 2006, Vol. 18 (3), pp. 444-470.</p> <p>“Neighborhood Income, Alcohol Availability and Crime Rates,” <i>Review of Black Political Economy</i>, March 2006, Vol. 33 (3), pp. 21-44.</p> <p>“Crime and Punishment: And Skin Hue Too?” (with Gregory Price), <i>American Economic Review Papers and Proceedings</i>, May 2006, Vol. 96 (2), pp. 246-250.</p> <p>“Alcohol Availability and Crime: A Robust Approach” (with Jeffrey Racine), <i>Applied Economics</i>, 2006, Vol. 38, pp. 1293-1307.</p> <p>“Corruption and Economic Growth: Are there Regional Differences?” (with Samaria Munoz de Camacho), <i>Economics</i></p>

			<p><i>of Governance</i>, 2006, Vol. 7 (3), pp. 245-269.</p> <p>“Human Capital and Economic Growth: Is Africa Different?” (with R. Mark Wilson), <i>Journal of African Development</i>, 2006, Vol. 7 (1), pp. 73-109.</p> <p>“The Effects of Higher Education on Economic Growth in Africa” (with Oliver Paddison and Workie Mitiku), <i>Journal of Development Studies</i>, April 2006, Vol. 42 (3), pp. 509-529.</p> <p>“Civil War Incidence and Economic Growth in Africa” (with Marva Corley), <i>Journal of African Economies</i>, 2005, Vol. 14 (2), pp. 270-311.</p> <p>“Health Human Capital ad Economic Growth: A Comparative Study” (with R. Mark Wilson), <i>Quarterly Review of Economics and Finance</i>, 2004, Vol. 44, pp. 296-320.</p>
<b>Bradley Kamp</b>	2	3	<p>“Buying Market Share: Agency Problem or Predatory Pricing?” (with C.R. Thomas), <i>Review of Law and Economics</i>, 2006, Vol. 2 (1), Article 1.</p>
<b>Michael Loewy</b>	4	3	<p>“Optimal Tariffs, Optimal Taxes, and Economic Development,” <i>Journal of International Trade and Economic Development</i>, December 2004, Vol. 13 (4), pp. 461-486.</p> <p>“Free Trade,” in A. Kuper and J. Kuper (eds.), <i>The Social Science Encyclopedia</i>, 3e, London: Routledge, 2004, pp. 386-88.</p> <p>“Tariffs, Taxes, Government, and Growth,” in L.A. Finley (ed.), <i>Perspectives on Economic Growth</i>, Hauppauge, NY: Nova Science Publishers, 2006, pp. 193-219. [Reprinted on T.B. Caldwell (ed.), <i>Taxation: 21<sup>st</sup> Century Issues and Challenges</i>, Hauppauge, NY: Nova</p>

			<i>Science Publishers, 2008.]</i>
<b>Murat Munkin</b>	2	2	<p>“Bayesian Analysis of the OPES Model with a Non-Parametric Component: Application to Dental Insurance and Dental Care” (with P.K. Trivedi), <i>Advances in Econometrics</i> (forthcoming).</p> <p>“Demand for Cigarettes: A Mixed Binary-Ordered Probit Approach” (with P. Kasteridis and S. Yen), <i>Applied Economics</i> (forthcoming).</p> <p>“Bayesian Analysis of the Ordered Probit Model with Endogenous Selection” (with P.K. Trivedi), <i>Journal of Econometrics</i>, April 2008, Vol. 143 (2), pp. 334-348.</p> <p>“Bayesian Analysis of the Two-Part Model with Endogeneity: Application to Health Care Expenditure” (with D. Partha and P.K. Trivedi), <i>Journal of Applied Econometrics</i>, November 2006, Vol. 21 (7), pp. 1081-1099.</p> <p>“Private Insurance, Selection, and Health Care Use: A Bayesian Analysis of a Roy-Type Model” (with D. Partha and P.K. Trivedi), <i>Journal of Business and Economic Statistics</i>, October 2006, Vol. 24 (4), pp. 403-415.</p>
<b>Gabriel Picone</b>	6	8	<p>“The Price of Smoking” (with F. Sloan, J. Ostermann, C. Conover, and D. Taylor), <i>MIT Press</i>, 2004.</p> <p>“Distance Decrease with Differentiation: Strategic Clustering by Retailers” (with D. Ridley and P. Zandbergen), <i>International Journal of Industrial Organization</i> (forthcoming).</p> <p>“A Comparison of Treatment Effect Estimators using Severity of Illness Information from Hospital Charts” (with A. Khwaja, M. Salm, and J. Trogdon), <i>Journal of Applied Econometrics</i> (forthcoming).</p>

			<p>“Longitudinal Analysis of the Relationship between Regular Eye Examinations and Changes in Visual and Functional Status” (with F. Sloan, D. Brown, and P. Lee), <i>Journal of the American Geriatrics Society</i>, November 2005, Vol. 53 (11), pp. 1867-1874.</p> <p>“Do Routine Eye Exams Improve Vision?” with Frank Sloan and Derek Brown, <i>International Journal of Health Care Finance and Economics</i>, March 2004, Vol. 4 (1), pp. 43-63.</p> <p>“Effects of Risk and Time Preference and Expected Longevity on Demand for Medical Tests” (with Frank Sloan and Don Taylor), <i>Journal of Risk and Uncertainty</i>, January 2004, Vol. 28 (1), pp. 39-53.</p> <p>“Monitoring Visual Status: Why Patients do or do not Comply with Practice Guidelines” (with F. Sloan, D. Brown, E. Carlisle, and P. Lee), <i>Health Services Review</i>, October 2004, Vol. 39 (5), pp. 1429-1448.</p> <p>“The Effect of the Tobacco Settlement and Smoking Bans on Alcohol Consumption” (with F. Sloan and J. Trogon). <i>Health Economics</i>, October 2004, Vol. 13 (10), pp. 1063-1080.</p>
<b>Philip Porter</b>	5	4	<p>“Public Subsidies and the Location Pricing of Sports” (with C. Thomas), <i>Southern Economic Journal</i>, October 2009, Vol. 76 (2) (forthcoming).</p> <p>“The Economic Impact of the Olympic Games: Ex Ante Predictions and Ex Post Reality” (with D. Fletcher), <i>Journal of Sports Management</i>, July 2008, Vol. 22 (4), pp. 470-486.</p> <p>“The Paradox of Inelastic Sport Pricing,” <i>Managerial and Decision Economics</i>,</p>

			Spring 2007, Vol. 28 (1), pp. 157-158. “Political Equilibrium and the Provision of Public Goods” (with J. Goodman), <i>Public Choice</i> , September 2004, Vol. 120 (3-4), pp. 247-266.
<b>Christopher Thomas</b>	4	0	“Public Subsidies and the Location Pricing of Sports” (with P. Porter), <i>Southern Economic Journal</i> , October 2009, Vol. 76 (2) (forthcoming).  “Buying Market Share: Agency Problem or Predatory Pricing?” (with B.P. Kamp), <i>Review of Law and Economics</i> , 2006, Vol. 2 (1), Article 1.

## Appendix E

### Academic Resources in Economics Available in the USF Libraries

#### Volumes in the USF Libraries in the Subject Area of Economics

##### Monographs/Books

[HB71-74 Economics as a science. Relation to other subjects](#) (658)

[HB75-130 History of economics. History of economic theory Including special economic schools](#) (1,748)

[HB131-147 Methodology](#) (954)

[HB201-206 Value. Utility](#) (121)

[HB221-236 Price](#) (215)

[HB238-251 Competition. Production. Wealth](#) (110)

[HB501 Capital. Capitalism](#) (474)

[HB522-715 Income. Factor shares](#) (639)

[HB801-843 Consumption. Demand](#) (182)

[HB846-846.8 Welfare theory](#) (197)

[HB848-3697 Demography. Population. Vital events](#) (1,778)

[HB3711-3840 Business cycles. Economic fluctuations](#) (64)

HC Economic History – over 5,000 books

##### Electronic Books & other Online Resources (including Government Publications)

[USF ONLINE RESOURCE](#) (8,338)

##### Periodicals/Journals – Print & Electronic – 3, 566 titles

##### Electronic Journals – 1,330 titles

## **Major Databases in the Subject Area of Economics**

### **Balance of Payment Statistics**

Balance of payments statistics summarizes, for a specific period, the economic transactions of an economy with the rest of the world. It reports total goods, services, factor income, and current transfers an economy receives from or provides to the rest of the world. The database contains time series data from 1948 and approximately 100,000 time series covering more than 170 countries and areas.

### **Conference Board: Business, Knowledge, Research**

This is a searchable database of full-text research reports on the latest issues in business management and US and global economics. Proprietary, nonbiased research includes studies of Fortune 500 companies on business trends, leadership decisions, performance excellence, corporate governance, HR, productivity, CRM and more. Economics material includes topline US and global economic indicators and analysis and forecasts of US and international economic conditions by Conference Board's chief economist.

### **Direction of Trade Statistics**

The Direction of trade statistics (DOTS) present, for most member countries of the International Monetary Fund (IMF), current figures on the value of exports and imports with the most important trading partners, providing current figures for about 158 countries. Smaller countries appear in the area and world tables. The information on exports and imports by trading partners that countries report to the IMF varies in terms of frequency and currency. Reported data, including total imports and exports reported for publication in the IMF International Financial Statistics (IFS), are the basis of all estimates in DOTS. The entire DOTS database is continuously supplemented with estimates.

### **EconLit**

EconLit is the American Economic Association's electronic bibliography of economic literature. EconLit is an expanded version of the Journal of Economic Literature (JEL) indexes of journals, books, and dissertations. In addition, EconLit includes citations to articles in collective volumes indexed in the annual volumes of the Index of Economic Articles, articles from over 250 journals not indexed in JEL, and the full-text of JEL book reviews. EconLit also incorporates the Abstracts of Working Papers in Economics (AWPE) database licensed from Cambridge University Press.

### **Economic Data: FRED II**

FRED II (Federal Reserve Economic Data) is a widely-used database of over 3000 U.S. economic time series. This site offers a wealth of economic data and information to promote economic education and enhance economic research. FRED II is updated regularly and allows 24/7 access to regional and national financial and economic data.

### **EIU Executive Briefing**

Online service offering industry and strategic intelligence for senior executives for the world's 60

leading markets, organised around eight key industries. The industries are automotive, consumer goods, energy, financial services, food and drink, healthcare, miscellaneous, telecoms and IT, travel and transport.

### **FRASER: Federal Reserve Archival System for Economic Research**

FRASER provides economic information and data to researchers who are interested in the U.S. economy. The database includes links to scanned images (in Adobe® Acrobat® PDF format) of historical economic statistical publications, releases, and documents. FRASER is a powerful tool that enables the researcher to recreate and evaluate previous economic research and policy. When used in conjunction with FRED®, the Federal Reserve's database for current economic information, the researcher can create uninterrupted data series by accessing sources previously available only in printed form.

### **Gale Encyclopedia of Economic History**

This work is meant to help students understand the effects of U.S. legislation on the American consumer and economy. Some of the features are as follows: Era overviews offer broad introductions detailing typical industries, wages, and living conditions; event/movement profiles cover specific developments (Pullman strike, the antitrust movement, etc.); business/industry profiles offers details on companies and industries as well as their effects on daily life and social history, most include sources for further study; issue profiles discuss key social areas such as child labor, women in the workforce and immigrants' role in U.S. economics; geographic profiles cover the history of the colonies and states and includes details on immigration and development of local industry.

### **IBISWorld**

IBISWorld provides reports for all of the 723 US industries enabling research on the entire sector of the U.S. economy. Information is updated every four months, ensuring the latest information. Reports are divided into three searchable modules: industry market research; company research, and business environment. Market research reports contain trends, statistics and analysis on market size, market share of competitors and industry growth rates. Major market segments are identified and also those forces affecting demand and supply within the industry. Performance analysis includes emerging industry trends as well as recent production performance. Each comprehensive study also examines details such as the barriers to entry, industry averages, technology & systems and domestic and international markets. Tables and statistics include: industry revenue, exports, imports, wages and number of companies in the industry. Business environment research reports explain how economic, demographic and other changes influence people, enterprises and commerce. By using a unique 'outside-looking-in' approach one can examine a company's external environment to help successfully control business risks and identify market opportunities.

### **International Financial Statistics**

International financial statistics online is a standard source of international statistics on all aspects of international and domestic finance. It reports, for most countries of the world, current data needed in the analysis of problems of international payments and of inflation and deflation,

i.e., data on exchange rates, international liquidity, international banking, money and banking, interest rates, prices, production, international transactions, government accounts, and national accounts. This database contains time series data from 1948 and contains approximately 32,000 time series covering more than 200 countries. One can browse the database, select series of interest, and display and save the selected series in a spreadsheet format, such as Microsoft Excel

### **NBER: National Bureau of Economic Research**

The NBER, National Bureau of Economic Research, is a private, nonprofit, nonpartisan research organization dedicated to promoting a greater understanding of how the economy works. Research is conducted by more than 600 university professors around the country. They concentrate on four types of empirical research: developing new statistical measurements, estimating quantitative models of economic behavior, assessing the effects of public policies on the U.S. economy, and projecting the effects of alternative policy proposals. The NBER distributes research findings in various ways, in order to reach the widest possible audience. Nearly 500 NBER Working Papers are published each year, and many subsequently appear in scholarly journals. Full texts of Working Papers published from November 1994 to the present are available online.

### **RGE Monitor**

RGE Monitor, named one of the world's best economic resources by Business Week, The Economist, Forbes and the Wall Street Journal, delivers global economic insights to the business and academic community. Founded in 2004 by a prestigious team of economic and political experts, RGE Monitor defines key economic and strategic debates and presents arguments on all sides. This intelligence, along with analysis from internationally-known experts, yields focused snapshots and deeper perspectives. Content and analysis is delivered through a variety of channels. "Spotlight Issues" are identified and set in priority order, searchable by either importance or date. "Global Daily Digests" are available on the website, through email, or by a continuously updated RSS feeds. "Working Paper Series" highlights the most relevant publications from the economic experts from the National Bureau of Economic Research (NBER) and the Center for Economic Policy Research (CEPR). Note: Requires the creation of an account. Once established, user name is your email address.

### **SourceOECD**

SourceOECD is an online library of statistical databases, books, and periodicals from OECD, the Organisation for Economic Co-Operation and Development. The OECD, a membership of 30 countries, is one of the world's largest publishers in the fields of economics and public policy. SourceOECD is comprised of over 1,800 online books with unrestricted access grouped in 24 themes, 24 periodicals, 3 reference titles, and 26 OECD statistical databases, all in full text. Themed groupings include: education, energy, emerging economies, environment & sustainable development, finance and investment, science, social issues, urban and regional development, transportation, and more. Twenty-six statistical databases from the OECD are presented enabling users to download data and build their own tables, in real time. Users can also build cross-database tables. OECD has recently launched OECD.Stat that allows searches across the various OECD databases. It is now in a beta test until September, 2008. The USF Libraries hold a subscription to all OECD online publications with the exception of the third-party IEA statistics.

### **STAT-USA Internet**

Site provides access to approximately 3,000 statistical publications including economic and trade related records. Includes links to: State of the nation (current and historical economic and financial releases and economic data) and: Globus & NTDB (current and historical trade-related releases, international market research, trade opportunities, country analysis, and our trade library, the National Trade Data Bank, NTDB)

### **ViewsWire**

ViewsWire highlights daily more than 250 important economic, political and market developments for 201 countries and provides concise analytical briefings on their implications for business. ViewsWire is the product of the Economist Intelligence Unit's Country Analysis Team. ViewsWire provides timely analysis, as events take place, putting them in their context and forecasting future developments. A "Critical issues" section pulls together the latest analysis on the most pressing topic of the day. The "Economic quick views" section provides insight on the latest news for the world's most important economies. The USF Libraries also subscribe to Executive briefing within ViewsWire, providing best practices and a source of management thinking in partnership with Harvard Business School Publishing. Includes selected and relevant articles to The Economist online.

### **WDI Online**

WDI online: world development indicators, is developed and maintained by the World Bank. It is a critical source of data on the global economy, containing statistical data for over 900 development indicators and time series data from 1960 to the present for 227 economies. Data includes social, economic, financial, natural resource, and environmental indicators. Includes data on such areas as pollution, energy production, poverty, trade, labor force, health, education, exports, government debt, and telecommunications. The interface is supported in seven languages. Data can be exported to standard formats like Excel, helping to make WDI online an essential tool for researching global economies.

### **ABI INFORM Global**

Most scholarly and comprehensive way to explore and understand business research topics. Search nearly 1800 worldwide business periodicals for in-depth coverage of business and economic conditions, management techniques, theory, and practice of business, advertising, marketing, economics, human resources, finance, taxation, computers, and more. Expanded international coverage. Now includes online access to articles in the Wall Street Journal.

### **Business Source Premier**

Business Source premier is one of the definitive scholarly databases in the field of business due to its depth and coverage. The database provides full text articles from more than 2,300 journals, including over 1,100 peer reviewed journals, and indexing for an additional 1,000 titles. Full text coverage dates vary, but some go back to the first issue of the journal. Full text articles from the Harvard business review date back to 1922.

### **LexisNexis Academic**

Research areas in LEXIS-NEXIS Academic Universe cover news, industry, and market news; legal news and research; company financial information; general medical topics ; accounting,

auditing, and tax information; law reviews; case law; U.S. Code.

### **Wilson Business Full-text**

Wilson business full text provides fast, convenient access to a multitude of outstanding sources - from The New York Times Business Section and The Wall Street Journal to magazines and scholarly journals. Covers a wide range of specialties: Accounting; Acquisitions & mergers; Advertising; Banking; Building & construction; Chemicals and pharmaceuticals; Communications; Computers; Cosmetics industry; Economics; Electronics; Entertainment industry; Finance; Financial services; Government regulations; Health care; Hospitality & tourism; Human resources; Industrial relations; Insurance; International business; Investments; Management; Marketing; Mass media; Occupational health & safety; Oil & gas; Paper & pulp industries; Public utilities; Publishing; Purchasing; Real estate; Retail trade; Small business; Taxation; Technology;

#### **Business and Financial Datasets - WRDS Platform**

**USF subscribes to three sources of data accessed through WRDS (Wharton Research Data Services). These are Compustat, CRSP, and I/B/E/S. Additionally, through our WRDS subscription, USF also has access to: Bank Regulatory; Blockholders; CBOE Indexes; CISDM; DMEF; Dow Jones; FDIC; Fama French, Momentum, and Liquity; Federal Reserve Bank Reports; PHLX; Penn World Tables; SEC Disclosure of Order Execution; and TRACE.**

**[Please click here for further information on WRDS.](#)**

**The following entries provide information regarding several of the business and financial datasets available via the WRDS platform.**

- **[COMPUSTAT](#)**  
COMPUSTAT (from Standard & Poor's) provides more than 300 annual and 100 quarterly Income Statement, Balance Sheet, Statement of Cash Flows, and supplemental data items on more than 24,000 publicly held companies. The COMPUSTAT databases on WRDS include Industrial, Full Coverage, Research; Prices, Dividends & Earnings; Segments; Bank; Canadian; Global Vantage; and EXECUCOMP. This is available to eligible USF affiliates via the WRDS platform.
- **[CRSP](#)**  
CRSP (Center for Research in Security Prices) is a research center at the University of Chicago Graduate School of Business, and maintains historical data spanning from December 1925 to the present. CRSP's trademark of unique issue identifiers tracks a

continuous history of securities, providing a seamless time-series examination of the issue's history. This is available to eligible USF affiliates via the WRDS platform.

- **[I/B/E/S Historical Estimates](#)**

I/B/E/S International Inc. created their Academic Research Program over 30 years ago to provide both summary and individual analyst forecasts of company earnings, cash flows, and other important financial items. The I/B/E/S database contains analyst estimates of various measures of U.S. and international company financial performance, as well as analyst Buy/Hold/Sell recommendations. There are three primary sections to the I/B/E/S database: Detail History, Summary History and Recommendations. The Detail History file contains individual analyst estimates over time. The Summary History file contains consensus estimates of all analysts. The Recommendations files contain analyst's Buy/Hold/Sell recommendations. The database is updated within WRDS on a quarterly basis and is available to eligible USF affiliates via the WRDS platform.

#### Business and Financial Datasets - Other Sources

**The follow entries provide information regarding several of the business and financial datasets outside those available on the WRDS platform.**

- **[Datastream Advance](#)**

DataStream Advance is one of the most respected historical financial numerical databases, covering financial instruments, equity and fixed-income securities and indicators for over 175 countries and 60 markets worldwide.

### Selected Listing of Scholarly Online Journals in the Subject Area of Economics

#### JSTOR Economics

Provides image and full-text online access to back issues of selected scholarly journals.

Economics (97 titles)

- African Economic History 1976-2005
  - African Economic History Review 1974-1975
- The American Economic Review 1911-2006
  - American Economic Association Quarterly 1908-1910
  - Publications of the American Economic Association 1886-1907
- American Journal of Agricultural Economics 1968-2003
  - Journal of Farm Economics 1919-1967
- The American Journal of Economics and Sociology 1941-2003
- Annales d'Économie et de Statistique 1986-2007
  - Annales de l'insée 1970-1985
  - Cahiers du Séminaire d'Économétrie 1951-1985
- Annals of the American Academy of Political and Social Science 1890-2005
- Brookings Papers on Economic Activity 1970-2005
- Brookings Papers on Economic Activity. Microeconomics 1989-1998
- The Brookings Review 1982-2003
- Brookings Trade Forum 1998-2005
- Brookings-Wharton Papers on Urban Affairs 2000-2005
- The Business History Review 1954-2003
  - Bulletin of the Business Historical Society 1926-1953
- The Canadian Journal of Economics / Revue canadienne d'Economique 1968-2005
  - The Canadian Journal of Economics and Political Science / Revue canadienne d'Economique et de Science politique 1935-1967
  - Contributions to Canadian Economics 1928-1934

- Canadian Journal of Political Science / Revue canadienne de science politique 1968-2003
  - The Canadian Journal of Economics and Political Science / Revue canadienne d'Economique et de Science politique 1935-1967
  - Contributions to Canadian Economics 1928-1934
- Canadian Public Policy / Analyse de Politiques 1975-2007
- Desarrollo Económico 1961-2007
- Eastern European Economics 1962-2003
- Econometric Theory 1985-2003
- Econometrica 1933-2006
- Economía 2000-2005
- Economic and Political Weekly 1966-2003
- Economic Development and Cultural Change 1952-2003
- Economic Geography 1925-2003
- The Economic History Review 1927-2003
- The Economic Journal 1891-2003
- Economic Policy 1985-2003
- Economic Theory 1991-2005
- Economica 1921-2003
- The European Journal of Health Economics 2001-2005
  - Health Economics in Prevention and Care 2000
- IMF Staff Papers 1999-2004
  - Staff Papers - International Monetary Fund 1950-1998

- Industrial and Labor Relations Review 1947-2006
- Innovation Policy and the Economy 2000-2003
- International Economic Review 1960-2003
- International Journal of Health Care Finance and Economics 2001-2005
- Journal of Applied Econometrics 1986-2003
- Journal of Business & Economic Statistics 1983-2003
- The Journal of Developing Areas 1966-2004
- The Journal of Economic Education 1969-2003
- The Journal of Economic History 1941-2003
- Journal of Economic Issues 1967-2003
- Journal of Economic Literature 1969-2006
  - Journal of Economic Abstracts 1963-1968
- The Journal of Economic Perspectives 1987-2006
- The Journal of Human Resources 1966-2005
- The Journal of Industrial Economics 1952-2003
- Journal of Labor Economics 1983-2003
- Journal of Law and Economics 1958-2003
- Journal of Law, Economics, & Organization 1985-1997
- The Journal of Legal Studies 1972-2003
- Journal of Money, Credit and Banking 1969-2004
- The Journal of Political Economy 1892-2003

- Journal of Population Economics 1988-2005
- Journal of Post Keynesian Economics 1978-2003
- The Journal of Risk and Insurance 1964-2005
  - The Journal of Insurance 1957-1963
  - Journal of the American Association of University Teachers of Insurance 1937-1956
  - Proceedings of the Annual Meeting (American Association of University Teachers of Insurance) 1933-1935
- Journal of the Economic and Social History of the Orient 1957-2003
- Journal of the European Economic Association 2003-2005
- Journal of Transport Economics and Policy 1967-2005
- Land Economics 1948-2005
  - The Journal of Land & Public Utility Economics 1925-1947
- NBER Macroeconomics Annual 1986-2003
- Oxford Economic Papers 1938-1997
- Public Choice 1968-2005
  - Papers on Non-Market Decision Making 1967
- The Quarterly Journal of Economics 1886-2003
- The RAND Journal of Economics 1984-2006
  - The Bell Journal of Economics 1975-1983
  - The Bell Journal of Economics and Management Science 1970-1974
- Review of African Political Economy 1974-2005
- Review of Agricultural Economics 1991-2003
  - North Central Journal of Agricultural Economics 1979-1990

- Illinois Agricultural Economics 1961-1978
- The Review of Economic Studies 1933-2005
- The Review of Economics and Statistics 1919-2003
- Review of International Political Economy 1994-2005
- Revue économique 1950-2005
- The Scandinavian Journal of Economics 1976-2003
  - The Swedish Journal of Economics 1965-1975
  - Ekonomisk Tidskrift 1899-1964
- Southern Economic Journal 1933-2005
- Supreme Court Economic Review 1982-2003
- Tax Policy and the Economy 1987-2003
- The World Bank Economic Review 1986-2001
- The World Bank Research Observer 1986-2001

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