



**Cover Sheet for In-State Institutions
New Program or Substantial Modification to Existing Program**

Institution Submitting Proposal	
---------------------------------	--

Each action below requires a separate proposal and cover sheet.

- | | |
|-----------------------------|---|
| New Academic Program | Substantial Change to a Degree Program |
| New Area of Concentration | Substantial Change to an Area of Concentration |
| New Degree Level Approval | Substantial Change to a Certificate Program |
| New Stand-Alone Certificate | Cooperative Degree Program |
| Off Campus Program | Offer Program at Regional Higher Education Center |

Payment Submitted:	Yes	Payment Type:	R*STARS # Check #	Payment Amount:	Date Submitted:
Department Proposing Program					
Degree Level and Degree Type					
Title of Proposed Program					
Total Number of Credits					
Suggested Codes			HEGIS:	CIP:	
Program Modality			On-campus	Distance Education (<i>fully online</i>)	
Program Resources			Using Existing Resources	Requiring New Resources	
Projected Implementation Date			Fall	Spring	Summer Year:
Provide Link to Most Recent Academic Catalog			URL:		
Preferred Contact for this Proposal			Name:		
			Title:		
			Phone:		
			Email:		
President/Chief Executive			Type Name:		
			Signature:		Date:
			Date of Approval/Endorsement by Governing Board:		



December 1, 2022

James D. Fielder, Jr., Ph.D.
Secretary of Higher Education
Maryland Higher Education Commission
6 North Liberty Street
Baltimore, MD 21201

Dear Dr. Fielder,

Building on Washington College's strong program in Economics and our extensive study-abroad curricular focus, attached is a proposal for a new minor in International Economics. The minor is not a requirement for any major, but an opportunity for all majors to add a global perspective to their education. As the United States Department of Education noted in a July 2021 statement, "Principles in Support of International Education", a global perspective is a valuable addition to the education of young people:

Participating in international education activities of all kinds enhances students' global and cultural competency. In addition to helping our students better understand the interconnections among local, national, and global events, it helps develop their critical thinking skills, their understanding of diverse perspectives, and their ability to communicate effectively with people from different cultures.*

We believe that the minor in International Economics aligns with and advances the liberal arts mission of Washington College, and will help us attract academically talented students, especially from historically underrepresented groups. Like all Washington College academic programs, the new minor is firmly grounded in the values of liberal learning: analytical thought, clear communication, imagination, ethical sensitivity, and civic responsibility. The minor draws on existing courses and faculty expertise in the department. Washington College is thus well-positioned to offer this minor with existing resources.

The new minor draws on already-existing courses in Economics and other disciplines. It does not require any new courses, new hires, or new resources. Washington College is very well-positioned to offer this minor with existing resources.

Thank you for your consideration. We look forward to hearing from you.

Sincerely,

Michael Harvcy, Ph.D.
Provost and Dean of the College

*<https://www.ed.gov/news/speeches/joint-statement-principles-support-international-education>

New Area of Concentration (Minor) in an Existing Degree Area Washington College Minor in International Economics

December 1, 2022 (updated January 6, 2023)

A. Centrality to Institutional Mission and Planning Priorities

The Economics Department proposes a new minor in International Economics. The minor, open to all students with an interest in international issues, is meant to help students develop (1) better understanding of the interconnections among local, national, and global events; (2) critical thinking skills, (3) empirically-based understanding of diverse perspectives; and (4) the ability to communicate effectively with people from different cultures. These goals are aligned with the College mission, which states we will “develop in our students analytic thought and clear communication” and foster “engagement with cultures and communities locally and around the world.” And it is aligned with the College strategic plan, which states that we will “develop and offer more courses with an explicit global component.” Beyond institutional alignment, the minor is aligned with the U.S. Department of Education’s 2021 call to provide more international education, in light of the fact that many of the biggest challenges that the world faces today are global in nature and that an international education is vital to understanding and addressing those challenges.*

The minor is comprised of courses that are already being taught at the College. No new faculty lines are needed to support this minor.

The minor begins with the core economic skills taught in introduction to macroeconomics and microeconomic courses. These courses provide a foundation in the factors that determine national income levels, unemployment rates, inflation, and resource allocation around the world under different types of market structures and government systems. Next, students pursuing the minor take three international courses: ECN 218 Economic Development, ECN 410 International Trade, and ECN 411 International Finance. In the Economic Development course, students learn the skills to examine national poverty alleviation strategies and why they succeeded or failed in countries around the world along with the role of markets and government in determining economic growth. In the International Trade course, students learn about policies that obstruct the free flow of trade and the ethical arguments for and against the protection of producers within each country. They also examine the impact of trade on economic development and growth and the international organizations that are designed to influence the orderly function of the international trading system. Finally, in the International Finance course, students will examine foreign exchange markets and the various mechanisms for achieving domestic and international stability in terms of employment, inflation, and growth.

In addition to the strong disciplinary foundation that students will gain from the five economics courses, the minor gives students the opportunity to choose an additional two courses from the disciplines of Business Management, History, Philosophy and Religion, and Political Science. Courses in these disciplines, chosen in collaboration with the respective academic departments, were selected based on their ability to contribute to the goals of developing

* <https://www.ed.gov/news/speeches/joint-statement-principles-support-international-education>

critical thinking skills, diverse perspectives, and an understanding of international issues in a more globally connected world.

B. Critical and Compelling Regional or Statewide Need as Identified in the State Plan

The 2022 Maryland State Plan for Education identifies three continuing goals for higher education: student access, student success, and innovation, all meant to help students, and those who teach them, obtain “opportunities for intellectual and personal development to become contributors in their local and global communities, making our state economy that much broader and stronger.” The new minor in International Economics is meant to align with these goals, and enable all interested students, regardless of background or major, to gain expertise in international economics. As the U.S. Department of State recognized in its 2021 statement, today’s most pressing challenges are mostly international in scope, and young people benefit by gaining an international perspective and knowledge base to tackle those challenges.

Specifically, the proposed minor in International Economics supports “intellectual and personal development” that helps students become contributors to Maryland businesses that compete in and market to “local and global communities.” The undergraduate study of international economics makes this vital skill development accessible to more students (rather than limiting it to students engaged in post-graduate studies), and enhances opportunities for significant career and other post-graduate success.

The 2022 Maryland State Plan for Higher Education encourages institutions to be “extremely thoughtful in academic program development,” and suggests that “Institutions should consider becoming more specialized in their current academic offerings as opposed to expanding offerings beyond existing programs.” The addition of an international economics minor to an already strong general Economics major and minor represents exactly this kind of specialized growth, as it will give current Economics students (and others) enhanced specialized knowledge, and will, in keeping with the 2022 Maryland State Plan, allow for “a more robust use of faculty and resources.”

C. Quantifiable and Reliable Evidence and Documentation of Market Supply and Demand in the Region and State

According to U.S Department of Labor employment data, existing jobs, and job postings, exceed the national average in the geographic area served by Washington College (Maryland, Delaware, Pennsylvania, Virginia, Washington, DC). And demand for trained economists is increasing: as Table 1 shows (data from US Department of Labor, via EMSI/Lightcast), jobs in economics in this region are expected to increase over the next decade.

Jobs

Regional Employment Is Higher Than the National Average



An average area of this size typically has 47,927* jobs, while there are 63,581 here. This higher than average supply of jobs may make it easier for workers in this field to find employment in your area.

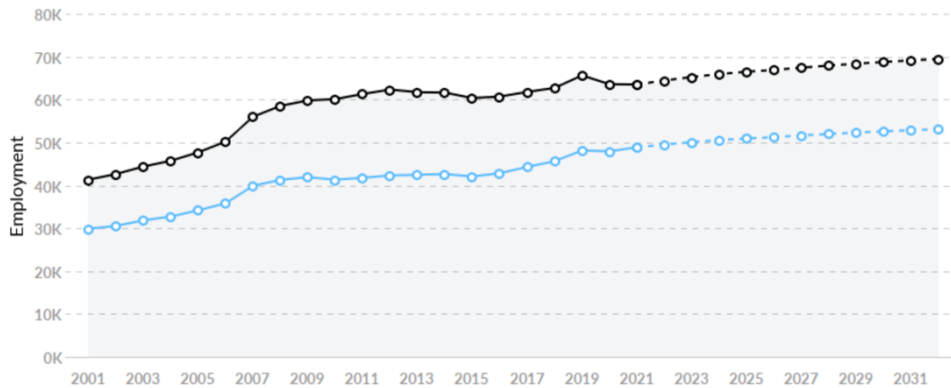


Table 1. Job Trends in Economics in Maryland, Delaware, Pennsylvania, Virginia, Washington, DC

There are many industries and career paths for students who go through our International Economics concentration program. Table 2 below gives examples of potential fields linked to the International Economics CIP code of 45.0605. According to the U.S. Bureau of Labor Statistics the average projected growth rate for the jobs listed below between 2020 and 2030 is 8.4% which is on par for the overall growth rate in Maryland that is listed as 8.67%. In addition, the Maryland median annual wage for the jobs below is \$48,420 to \$131,440 compared to a median salary of \$48,460 for all occupations.

Occupation Code	Occupation	2020	2030	Maryland Growth	Maryland Median Salary 2021
11-9199.01	Regulatory Affairs Manager	17,630	19,000	8%	\$131,440
11-9199.02	Survey Researcher	990	1020	3%	\$79,440
19-3011.00	Economist	830	890	7%	\$119,080
19-4061.00	Social Science Research Assistant	760	830	9%	\$48,420
25-1063.00	Economists Teacher, Postsecondary	330	380	15%	\$105,250
	Totals and Averages	20,540	22,120	8.4%	\$96,726

Table 2. Maryland Occupation Growth and Salary. Source- US Bureau of Labor Statistics

Table 3 and 4 below give the number of Economics graduates at Washington College as well as similar institutions according to the National Center for Education Statistics. These numbers give us reason to believe that we will continue to have a healthy supply of Economics graduates

in the coming years.

	2017-18	2018-19	2019-20	2020-21	2021-22	Average
Economics Degrees Awarded	23	40	32	29	19	29
Economics Minors Awarded	18	18	10	8	10	13
Economics Course Enrollment	735	695	610	426	411	575

Table 3. Washington College Department of Economics Demographics

Number of Graduates						
MD Institutions	2016-17	2017-18	2018-19	2019-20	2020-21	Average
Goucher College	14	19	15	21	8	15
Hood College	11	9	5	1	5	6
McDaniel College	9	2	6	4	4	5
Mount St. Mary's University	7	5	4	3	4	5
Salisbury University	18	26	10	2	18	15
Peer Institutions						
Albion College	38	23	38	27	34	32
Lake Forest College	31	15	26	21	23	23
Muhlenberg College	21	24	16	20	19	20
Transylvania University	2	5	7	6	3	5
Ursinus	60	50	43	47	48	50

Table 4. Maryland and Peer Colleges and University's Economics Graduates. Source National Center for Education Statistics

D. Reasonableness of Program Duplication

Few small and midsize colleges or universities offer a minor in International Economics. Among Washington College's 29 peer schools (aspirants and true peers), only three, for instance, offer such a minor. The situation is similar in the state of Maryland. Thus there should be no significant program duplication from this new minor.

E. Relevance to High-demand Programs at Historically Black Institutions (HBIs)

No impact is anticipated on programs at Historically Black Institutions.

F. Relevance to the identity of Historically Black Institutions (HBIs)

No impact is anticipated on the identity of Historically Black Institutions.

G. Adequacy of Curriculum Design, Program Modality, and Related Learning Outcomes

The minor has been designed to be a robust but achievable academic program, with seven courses (28 credits). Five Economics courses are required, and establish the minor on a strong disciplinary foundation:

ECN 111. Principles of Macroeconomics

An introduction to principles of economic analysis, economic institutions, and issues of economic policy. The course examines factors, including government policy, that determine national income, price, and employment levels as well as the international position of the U.S. economy.

ECN 112. Principles of Microeconomics

An introduction to the principles of economic analysis, economic institutions, and issues of economic policy. Principal topics covered include commodity and factor price determination under various market structures, and resource allocation and income distribution through a pricing system.

ECN 218. Economic Development

The objective of this course is to introduce students to issues related to developing countries. The topics covered include the measurement of development, poverty, inequality, population growth issues, the role of markets and government, trade theories, and the role of institutions. By the end of the course, students should be familiar with the causes of poverty and poverty alleviation strategies. They will also have a better understanding of the history of development theories and the role of the market and the government in the most current development theories. Finally, students will be able to identify the characteristics of developing countries and the various paths that developing countries have taken in their struggle to alleviate poverty. *Prerequisite: Economics 111 or 112.*

ECN 410. International Trade

The principles that govern world trade and investment and the factors that determine the direction of international trade will be discussed. The gains from trade, the basis for trade, and the arguments for and against protection will be examined. The effects of various policies that obstruct the free flow of trade will be analyzed. The influence of international trade on economic development will also be studied within the contexts of both developed and developing economies. In addition, the regional and international organizations that are designed to influence or promote the orderly functioning of the international trading system will be described. *Prerequisite: Economics 111 and 112.*

ECN 411. International Finance

The course examines foreign exchange markets, the concept of the balance of payments, and exchange rate determination. The cases for fixed and flexible exchange rates are presented. The various mechanisms for achieving domestic and international equilibrium and stability, in terms of employment, prices, and growth, are discussed. The evolution of the international monetary system and current international economic problems are analyzed. *Prerequisite: Economics 111 and 112.*

Two courses are electives, and give students the opportunity to choose an additional two courses from the disciplines of Business Management, History, Philosophy and Religion, and Political Science. These two electives provide a multi-faceted global perspective by including topics related to global ethics, business management, history, politics, and foreign policy. Electives may be chosen from the following list:

BUS 310. International Business

Introduction to the study of international business, including the dynamics of conducting business across national boundaries. Focuses on the critical roles that environment, culture, technology, politics, economics, communication, and ethics play in successfully conducting business on an international level. *Not open to first- or second-year students.*

BUS 311. Global Business Strategy

An interactive course designed for future leaders to understand and experience the challenges associated with business at the global level. The course focuses on long term strategy, short term tactical options, the active management of functional areas within global operations, corporate structure, and supply chain management from raw material procurement to sales, marketing, and distribution of finished products. The course includes lectures, cases, guest speakers, and actively operating a competitive global business simulation. *Not open to first- or second-year students.*

BUS 330. International Business Experience

This summer course, taught by a Washington College Business Management faculty member, takes students abroad for up to two weeks of intensive study and experiential learning in international business. The itinerary is intense. Students visit two businesses each weekday for facilities tours and/or presentations by managers on their firms' international strategy. Cultural activities are scheduled in the evenings and on weekends. On-campus sessions prior to travel round out the academic component of the course and ensure that students get the most out of their experiences abroad.

BUS 356. Multinational Financial Management

Today's firms are directly or indirectly exposed to an increasingly competitive global environment which presents significant implications for their financial strategies. This course provides students with a conceptual framework within which the key financial decisions of the multinational firms can be analyzed. It focuses on decision-making in an international context and on the use of financial analysis in solving international financial challenges, risks, and threats as well as opportunities faced by international firms. Topics addressed include exchange rate determination and global risk management as well as financing and investment options for corporations in an international context. *Prerequisite: BUS 209.*

HIS 203. Modern World History I

A survey of world history from roughly 1000 AD to the end of the eighteenth century. This course treats the increasing integration of world civilizations through commercial and cultural interactions and traces the emergence of Europe as a center of global economic and military power. Prominent themes include the Mongol empire, Black Death, Age of Exploration, Reformation, Gunpowder empires, Enlightenment, and French revolution.

HIS 204. Modern World History II

A survey of world history in the nineteenth and twentieth centuries. The course examines the world in the age of global integration and includes such themes as the rise of republicanism and nationalism, the industrial revolution, imperialism, communism and fascism, the world wars, the Cold War, and globalization, among others. *Note: HIS 203 is not a prerequisite for HIS 204.*

HIS 360. Modern Germany

An examination of Central Europe from the unification of the German lands in the mid-nineteenth century through the Kaiserreich, World War I, Weimar Republic, National Socialism, Cold War division, and reunification. *Prerequisite: HIS 111 or any 200-level history course taken at the college level required.*

HIS 371. History of South Africa

This course examines the political, economic, and social history of the Republic of South Africa. Beginning with the earliest inhabitants, we will trace the diversity of African life, the arrival of Europeans and the establishment of colonies, the policies of segregation and apartheid, and African resistance to them. We will also be assessing the importance of history to individual and group identities, as well as for interpreting issues of the present. *Prerequisite: HIS 111 or any 200-level history course taken at the college level required.*

HIS 381. History of Modern China

This course traces the history of China from roughly 1800 to the present. It devotes special attention to the development of nationalism and communism in China and China's uneasy relationship with the West. Topics will include the Opium War and Taiping Rebellion, Republican era and warlordism, China in the Pacific War, Maoism and the reforms of Deng Xiaoping, among others. *Prerequisite: HIS 111 or any 200-level history course taken at the college level required.*

HIS 383. History of Modern Japan

An examination of Japan from the late Tokugawa era (ca. 1800-1868) to the present. The course looks at the causes and consequences of the Meiji Restoration, Japan's rise as a modern industrial state, its struggle with democratic government, imperialist expansion, the impact of World War II on the country's

subsequent political, social, and economic development, the “Japanese Miracle” of the 1970s, and Japan’s current difficulties in confronting its past and defining its place in the twenty-first century. *Prerequisite: HIS 111 or any 200-level history course taken at the college level required.*

HIS 392. Russia and the Soviet Union

Russian political, social, economic, and cultural developments from the founding of the first eastern Slavic state to the present. The course deals with the final decades of the Russian autocracy, the revolutionary movement, World War I, the revolutions of 1917, the Civil War, and the history of the Soviet Union to the end of the Gorbachev era. *Prerequisite: HIS 111 or any 200-level history course taken at the college level required.*

PHL 226. Global Ethics

As we become a global community, the need for secular ethical discourse becomes increasingly important. This course will explore how international culture, policy, and standards impact ethical practices around the world. Current events, anecdotes, and personal experiences will be brought together to highlight ethical theory in action in today’s global environment. General topics include: the Absolutism-Relativism debate, the Ethics of Globalization, Global Business Ethics, Global Bioethics with emphasis on feminist issues, Global Environmental Ethics, and the Ethics of Warfare and Terrorism. *Prerequisite: PHL 100, or permission of the instructor.*

POL 345. Democracy in Asia: Past and Future

This course provides a broad overview of the different governmental structures and organizations, as well as history and political cultures, of a range of states in Asia, including Japan, the Koreas, China, India and the countries of Southeast Asia. Particular attention will be paid to the link between culture, identity and variations in democratic practices. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 346. Japanese Politics and Foreign Policy

This course provides a broad introduction to Japan of the early 21st century, considering its role in the world and its unclear domestic agenda after successfully “catching up with the West.” Study of Japan’s post-Second World War political and economic development will provide the basis for deeper study of demographic, social, economic, and diplomatic challenges facing Japan today. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 347. Chinese Politics and Foreign Policy

This course provides an introduction to the vast political challenges facing China today, which requires an examination of China’s governmental structure, social development, and the effect of communism under Mao Zedong and other Chinese leaders. Emphasis will be placed on political reform currently underway, the possibility of democracy’s arising, and China’s economic and diplomatic linkages to the outside world. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 348. Latin American Politics

An introduction to the politics of Latin America. Attention is given to the historical and cultural context of political institutions and behavior, the roles of traditional and emerging groups and forces, political instability, and the decision-making process under different types of regimes. Case studies of individual countries are selected on the basis of their contemporary importance and representativeness of general political problems. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 356. Africa in the World

This course centers African states and the African continent within contemporary global processes and discourses. Attention is given to the structures of power in political economy, colonial relationships, independence and social justice movements, and discourses and depictions in international media and policy. Case studies of individual countries will be presented alongside specific international institutions and issues in order to interrogate the meaning of “Africa” in the world. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 371. International Politics

A study of an integrated theoretical framework for analyzing the behaviors of nation-states in the international political arena, as well as of selected critical issues and areas in contemporary international politics. Normally included in the study are nuclear weapons systems and their implications in international politics; nuclear arms negotiations and agreements; East-West relations; the triangular relationship among the United States, the former Soviet Union, and China; the Arab-Israeli conflict; the Third World's non-alignment movement, and the North-South tensions. Students who have taken Political Science 302 at Rhodes University will not receive credit for this course. *Prerequisite: Political Science 104.*

POL 374. International Organization and Law

A study of organized human efforts made throughout history to promote international cooperation and peace. Special attention is given to the principles and rules of international law regulating national conduct in international affairs, the League of Nations, the United Nations, and contemporary blueprints for world federation and government. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 375. International Political Economy

This course is a study of the relationship between international politics and economics. It examines theories of international political economy, including Liberal, Mercantilist, and Radical. Using these themes, the course will analyze the history of political economy, the relationship between economics and politics, trade, foreign investment, economic aid, development, dependency, interdependency, and the role of the United States in the global political economy. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 382. U.S.-Latin American Relations

A study of U.S. foreign policy and Latin America since the Monroe Doctrine. Attention is given to the interests of Latin American nations in their relationship with each other and with other areas of the world, with special emphasis on the post-World War II period. *Prerequisite: Political Science 102, 104 or permission of the instructor.*

POL 384. The International Relations of the Indo-Pacific

The course seeks to expand student knowledge of important past political events and contemporary political issues related to the international relations of the Indo-Pacific region, including U.S. relations with the region; to introduce students to a new terminology based in international relations theory, including the contentiousness of some terms, major thinkers associated with these terms and theories, and how general international relations theory has been applied to the Indo-Pacific region; and, to assist students in applying their new knowledge of terminology and theory to better understand past and contemporary political interactions in the region. *Prerequisite: Political Science 104 or permission of the instructor.*

POL 388. U.S. Foreign Policy in the Middle East

In recent decades, the Middle East has proved to be one of the most troubling as well as important parts of the world. The war in Iraq, the standoff with Iran, the regular failure to find a diplomatic solution to the Israeli-Palestinian conflict and the continuing danger posed by Al Qaeda all testify to the intractability of the region's problems. This course focuses on US foreign policy in the Middle East. The United States has grappled with the region's persistent and cross cutting conflicts, and confronted fundamental questions about the use of force, the role of allies and international law. *Prerequisite: POL 104 or permission of the instructor.*

Courses with an international economics focus taken while studying abroad will also be considered on a case-by-case basis to fulfill the electives outside of the Economics Department, in addition to substitutes for the five required economics courses.

H. Adequacy of Articulation

The new minor requires no modification to existing articulation agreements, and does not pose any special obstacles for transfer students.

I. Adequacy of Faculty Resources

Existing faculty resources are adequate for the new minor. The Economics Department is staffed with five full-time, full-load tenure-track faculty positions: four tenured faculty members (Professors Lisa Daniels and Robert Lynch, and Associate Professors Adi Mayer and Brian Scott). One of the positions is currently staffed by a full-time visiting assistant professor, Dr. Olu Akinkugbe.

The department's full-time faculty teach the five required courses for the minor as part of their regular rotations:

ECN 111 Principles of Macroeconomics: Prof. Lynch, Prof. Mayer

ECN 112 Principles of Microeconomics: Prof. Akinkugbe, Prof. Lynch, Prof. Mayer, Prof. Scott

ECN 218 Economic Development: Prof. Daniels

ECN 410 International Trade: Prof. Lynch, Prof. Akinkugbe

ECN 411 International Finance: Prof. Lynch, Prof. Akinkugbe

Electives outside the department are taught predominantly by full-time, tenured or tenure-track faculty (75% of Washington College faculty are tenured or tenure-track, and 85% of student credit-hours are taught by tenured or tenure-track faculty).

J. Adequacy of Library Resources

Existing library resources are adequate for the new minor.

K. Adequacy of Physical Facilities, Infrastructure and Instructional Equipment

Existing physical facilities, infrastructure, and instructional equipment resources are adequate for the new minor.

L. Adequacy of Financial Resources with Documentation

The new minor requires no new outlays for staffing, facilities, or infrastructure. Below is an outline of the recourses and expenditures of the current Economics Department.

Table 5 represents the total resources coming into the Economics program. In putting this proposal together, we assume a modest increase in tuition of 2% over the next five years. The number of F/T students is given based on the current number of students who have declared Economics as their major.

TABLE 5-ECONOMICS DEPARTMENT RESOURCES:					
Resources Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Reallocated Funds	0	0	0	0	0
2. Tuition/Fee Revenue (c + g below)	\$ 2,204,202	\$ 2,248,286	\$ 2,293,252	\$ 2,339,117	\$ 2,385,899

a. Number of F/t Students	42	42	42	42	42
b. Annual Tuition/Fee Rate	\$ 52,481	\$ 53,531	\$ 54,601	\$ 55,693	\$ 56,807
c. Ttal F/T Revenue (a x b)	\$ 2,204,202	\$ 2,248,286	\$ 2,293,252	\$ 2,339,117	\$ 2,385,899
d. Number of P/T Students	0	0	0	0	0
e. Credit Hour Rate	0	0	0	0	0
f. Annual Credit Hour Rate	0	0	0	0	0
g. Total P/T Revenue (d x e x f)	0	0	0	0	0
3. Grants, contracts, & Other	0	0	0	0	0
4. Other Sources	0	0	0	0	0
Total (Add 1-4)	\$ 2,204,202	\$ 2,248,286	\$ 2,293,252	\$ 2,339,117	\$ 2,385,899

Table 6 below outlines the Economics program expenditures using only budgetary expenses directly associated with the program. The increase in salary below represents the projection of a modest 3% per year cost of living adjustment.

TABLE 6- ECONOMICS DEPARTMENT EXPENDITURES:					
Expenditure Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Faculty (b + c below)	\$ 530,238	\$ 546,145	\$ 562,529	\$ 579,405	\$ 596,787
a. #FTE	4.5	4.5	4.5	4.5	4.5
b. Total Salary	\$ 424,190	\$ 436,916	\$ 450,023	\$ 463,524	\$ 477,430
c. Total Benefits	\$ 106,048	\$ 109,229	\$ 112,506	\$ 115,881	\$ 119,357
2. Admin. Staff (b + c below)	\$ 20,750	\$ 21,373	\$ 22,014	\$ 22,674	\$ 23,354
a. #FTE	0.5	0.5	0.5	0.5	0.5
b. Total Salary	\$ 16,600	\$ 17,098	\$ 17,611	\$ 18,139	\$ 18,683
c. Total Benefits	\$ 4,150	\$ 4,275	\$ 4,403	\$ 4,535	\$ 4,671
3. Support Staff (b + c below)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
a. #FTE	0	0	0	0	0
b. Total Salary	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

c. Total Benefits	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4. Equipment	\$0	\$0	\$0	\$0	\$0
5. Library	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
6. New or Renovated Space	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
7. Other Expenses	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL (Add 1-7)	\$ 556,988	\$ 573,517	\$ 590,543	\$ 608,079	\$ 626,141

M. Adequacy of Provisions for Evaluation of Program

The minor will undergo regular evaluation, including external review, on the same cycle as the Economics Department, in accordance with the College’s formal Academic Review Process. This occurs on a seven-year cycle, and includes involvement of and feedback from external reviewers, Provost, President, the College’s Planning Committee, and the Board of Visitors and Governors.

N. Consistency with the State’s Minority Student Achievement Goals (as outlined in COMAR 13B.02.03.05)

The new minor should be of strong interest to all students interested in global education, and in career-relevant courses of study.

O. Relationship to Low Productivity Programs Identified by the Commission

Not applicable.

P. Adequacy of Distance Education Programs

Not applicable. This program is integrated into the College’s predominantly in-person curriculum and student learning model.



December 1, 2022

James D. Fielder, Jr., Ph.D.
Secretary of Higher Education
Maryland Higher Education Commission
6 North Liberty Street
Baltimore, MD 21201

Dear Dr. Fielder,

We are preparing a proposal for the approval from the Maryland Higher Education Commission of a new minor in International Economics at Washington College. I am writing to provide an assurance that the library resources, physical facilities, infrastructure and instruction equipment are adequate to support the proposed concentration. The International Economics minor will be implemented within existing institutional resources.

Thank you for your consideration of our proposal. We appreciate your service to higher education in the state of Maryland.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Mike Sosulski', is written over a faint, light blue circular watermark or stamp.

Mike Sosulski, President
Washington College
msosulski2@washcoll.edu
410-778-7201