



University Council

February 14, 2020

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Dear Colleagues:

The attached proposal from the AP Council to revise the AP Credit Policy for ECON 2105, Principles of Macroeconomics, and ECON 2106, Principles of Microeconomics, will be an agenda item for the February 21, 2020, Full University Curriculum Committee meeting.

Sincerely,

John Maerz, Chair

University Curriculum Committee

cc: Provost S. Jack Hu  
Dr. Rahul Shrivastav



Benjamin C. Ayers, Dean  
Earl Davis Chair in Taxation

January 30, 2019

Dr Libby Morris, Provost  
203 Administration Building  
University of Georgia  
Athens GA 30602

Dear Provost <sup>Libby</sup> Morris:

The attached document outlines proposed changes to the AP and IB equivalencies for two Economics courses - Principles of Microeconomics and Principles of Macroeconomics. The proposal seeks to move the accepted score to be consistent with the vast majority of Universities with similar national ranking. The Department of Economics has provided detailed information related to the decision behind the proposed changes. In summary, they propose the following:

AP Score	Current Economics- Macroeconomics	Proposed Economics- Macroeconomics
3	ECON 2105 (3 credit hours)	No Credit
4	ECON 2105 (3 credit hours)	ECON 2105 (3 credit hours)
5	ECON 2105 (3 credit hours)	ECON 2105 (3 credit hours)

AP Score	Current Economics- Microeconomics	Proposed Economics- Microeconomics
3	ECON 2106 (3 credit hours)	No Credit
4	ECON 2106 (3 credit hours)	ECON 2106 (3 credit hours)
5	ECON 2106 (3 credit hours)	ECON 2106 (3 credit hours)

IB Level and Score	Current Economics credit earned	Proposed Economics credit earned
SL5	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	No Credit
SL6	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	No Credit
SL7	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	No Credit
HL4	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	No Credit
HL5	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	ECON 2105 (3 hs) and ECON 2106 (3 hrs)
HL6	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	ECON 2105 (3 hs) and ECON 2106 (3 hrs)
HL7	ECON 2105 (3 hs) or ECON 2106 (3 hrs)*	ECON 2105 (3 hs) and ECON 2106 (3 hrs)

Note – The asterisk indicates credit is given with syllabus evaluation and approval.

These changes are consistent with the standards of peer and aspirant institutions. Having higher standards for building block courses such as these reflects the College's and University's desire to hold students to a higher level of understanding and help provide a solid foundation on which to help build our students' futures.

Sincerely,

A handwritten signature in blue ink, appearing to read "B. C. Ayers". The signature is fluid and cursive, with the first name "B." and last name "Ayers" clearly distinguishable.

Benjamin C. Ayers



UNIVERSITY OF  
**GEORGIA**

**Terry College of Business**  
*Department of Economics*

***Christopher Cornwell***  
Professor and Department Head

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24 January 2019

Dr Libby Morris, Provost  
203 Administration Building  
University of Georgia  
Athens GA 30602

Dear Provost Morris:

Attached are two proposals related to the standards for earning credit for ECON 2105 and ECON 2106 through Advanced Placement (AP) and International Baccalaureate (IB) exams. The AP action proposes to raise the standard from a test score of 3 to 4 for each course; the IB action proposes to eliminate credit through the standard level (SL) exam and award credit for both courses only if for high level (HL) exam scores of 5 or greater. The data included in the proposals show that we are currently far out of step with our peers and aspirants on both counts and overwhelming support the new credit thresholds. The Economics faculty unanimously endorse these proposals, voting 23-0 in favor during our 15 January 2019 meeting.

We respectfully request your approval.

Christopher Cornwell

Professor and Head  
Department of Economics

AP Request  
Department of Economics  
Jan. 23 2019

I. Request

Currently students earn credit for Principles of Microeconomics and Principles of Macroeconomics for scoring grades of 3 and above on the respective AP courses. The Department of Economics makes two requests:

1. Credit for Principles of Macroeconomics (ECON 2105) would be earned only if a student scores 4 or 5 on the AP Macroeconomics test.
2. Credit for Principles of Microeconomics (ECON 2106) would be earned only if a student scores 4 or 5 on the AP Macroeconomics test.

II. Factors

1. Rationale

The current UGA standard of accepting AP scores of 3 and above appears to date back to the inception of the AP Microeconomics and AP Macroeconomics exams in 1989. We can find no record of and no faculty members can recall how the decision was made at that time. To our knowledge, this is the first time that the Economics Department has systematically evaluated this issue in about 30 years.

The rationale for raising the minimum score to earn credit for our classes is based on the following reasons. Minimum grades of 4 on the AP Microeconomics and Macroeconomics tests are more

- 1) consistent with the standards of peer and aspirant institutions;
- 2) appropriate, given the increasing selectivity of UGA students in general; and
- 3) appropriate, given the expectations and standards of our department.

Changes in AP curriculum or scoring

In recent years, there have been no significant changes in AP curriculum or scoring.

Changes in academic achievement at UGA

Between 1966 and 1989, the average SAT score increased from 1020 to 1048—just 28 points in 23 years. In contrast, between 1989 (when the AP economics tests started) and 2018, the average SAT score of UGA’s entering class increased by 352 points to 1400. During this same period, UGA has experienced a similar rapid increase in every ranking of universities.

Changes within the Economics Department

In recent years, our department has also made many key changes to increase the quality of our undergraduate AB and BBA programs, including

- creating (and later strengthening) a departmental capstone research experience for every undergraduate major;
- creating an AB/BBA-MA program that allows our top undergraduates to take PhD-level courses to earn an MA degree;
- creating many new courses (often more technical) to better prepare students for changing demands in labor markets and graduate programs; and
- placing a greater emphasis on undergraduate research, and encouraging more students to take econometrics, whose annual enrollment has increased from about 25 to 150 students per year.

We now consistently place graduating students in the top PhD programs, top three consulting firms, and top investment banks. In the last twelve years, we have had multiple undergraduate majors win the Rhodes Scholarship, Marshall Scholarship, Fulbright Scholarship, and National Science Foundation Graduate Scholarship.

In light of the very rapid and sustained increase in the quality of UGA students and a similar increase in the difficulty and expectations of our major, our department believes that the policy on AP scores should also be revised upward, so that students have a very strong foundation for their economics education.

## 2. Content comparison

### Topic Outline for AP Microeconomics

- I. Basic Economic Concepts (8-14%)
- II. The Nature and Functions of Product Markets (55-70%)
- III. Factor Markets (10-18%)
- IV. Market Failure and the Role of Government (12-18%)

### Topic Outline for AP Macroeconomics

- I. Basic Economic Concepts (8-12%)
- II. Measurement of Economic Performance (12-16%)
- III. National Income and Price Determination (10-15%)
- IV. Financial Sector (15-20%)
- V. Stabilization Policies (20-30%)
- VI. Economic Growth (5-10%)
- VII. Open Economy: International Trade and Finance (10-15%)

Compared to the AP curriculum and exam, UGA's Economics Department instructors cover a wider breadth of topics, topics that are more current, and economic models in more technical detail. The College Board's AP Economics Course Description documentation, which provides course descriptions and sample questions, was last updated in the Fall of 2012.

For example, AP courses cover only the traditional three monetary tools of the Federal Reserve (open market operations, the required reserve ratio, and the discount rate), while our instructors discuss in technical detail the fourth monetary tool developed during of

the Financial Crisis of 2007-2008 (the IORR and EORR). Similarly, AP courses make the old assumption that society holds no currency and that banks hold no excess reserves, but this assumption is no longer appropriate after the Financial Crisis. Our instructors incorporate the currency-drain and excess reserve ratios into the money multiplier formula.

Other topics that UGA instructors often cover, which AP courses do not, include the growth equation (natural log transformation of the quantity equation), underemployment, misperceptions theory, the consequences of government shutdowns, and welfare economics policy comparisons using welfare economics in the market for goods and services (with and without international trade), the market for labor, and the market for loans.

### 3. Peer comparison

Table 1 reports the AP policies for the top twenty public institutions based on the US News and World Report 2019 rankings. The University of Georgia (UGA) is ranked 13<sup>th</sup> in this list of twenty-one universities (two are tied for 20<sup>th</sup> place). The third column shows that these public institutions place between 19<sup>th</sup> and 59<sup>th</sup> in the overall university rankings that include both public and private institutions. The fourth column reports the minimum score on the AP test to earn credit for that institution's Principles of Microeconomics course and the fifth column reports the minimum score on the AP test to earn credit for that institution's Principles of Macroeconomics course. Seventeen out of these top twenty-one schools require a minimum of 4 on both the AP Micro and Macro tests to earn credit for the respective courses. Only four institutions (including UGA) allow students who score a 3 on the AP test to earn credit for their courses.

Table 2 lists the AP economics policies of UGA and the fourteen private universities that are ranked within fifteen places (ahead of or behind) UGA in the US News and World Report Ranking of National Universities. Of these fifteen institutions, only two (UGA, and Pepperdine) allow students to earn credit for their microeconomics and macroeconomics principles courses with an AP score of 3.<sup>1</sup> Even most of the lowest-ranked SEC institutions (Alabama and Missouri at 129<sup>th</sup> nationally, LSU at 140<sup>th</sup>, Ole Miss and Arkansas at 152<sup>nd</sup>, and Mississippi State at 177<sup>th</sup>) require a minimum of 4 on AP tests to earn credit for their Principles of Microeconomics and Macroeconomics classes.

### 4. Student impact

Table 3 shows that over the last five years of entering UGA students, an average of 314 and 218 students scored a grade of 3 on the AP Macroeconomics and Microeconomic exams, respectively. These numbers are upper bounds on the number of students who

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<sup>1</sup> The University of Rochester and Rensselaer Polytechnic Institute have one principles of economics class that includes both microeconomics and macroeconomics. To earn credit for this course at Rochester, students must earn a grade of 4 or above in AP Microeconomics and a grade of 3 or above in AP Macroeconomics. To earn credit at RPI, students must earn a grade of 4 or above in both AP Microeconomics and AP Macroeconomics.

will be affected. As with other changes in scholarships and policies, some students will change their behavior to learn the content more thoroughly and thus increase their scores. Other students who earn a grade of 3 and earn credit for the course may not need this particular credit based on their major's requirements.

Table 1  
 AP Policies of Top 20 Public Institutions  
 Based on US News and World Report 2019

University	Rank Public	Rank All	AP Micro Min	AP Macro Min
UC Los Angeles	1	19	4	4
UC Berkeley	2	22	4	4
University of Virginia	3	25	4	4
University of Michigan	4	27	4	4
UC Santa Barbara	5	30	4	4
University of North Carolina	5	30	4	4
UC Irvine	7	33	4	4
Georgia Tech	8	35	4	4
University of Florida	8	35	3	3
William and Mary	10	38	4	4
UC Davis	10	38	3	3
UC San Diego	12	41	4	4
University of Georgia	13	46	3	3
University of Illinois	13	46	4	4
University of Texas Austin	15	49	4	4
University of Wisconsin	15	49	4	4
Ohio State University	17	56	3	3
Purdue University	17	56	4	4
Rutgers University	17	56	4	4
Penn State University	20	59	4	4
University of Washington	20	59	4	4

## 5. Student impact

Table 3 shows that over the last five years of entering UGA students, an average of 314 and 218 students scored a grade of 3 on the AP Macroeconomics and Microeconomic exams, respectively. These numbers are upper bounds on the number of students who will be affected. As with other changes in scholarships and policies, some students will change their behavior to learn the content more thoroughly and thus increase their scores. Other students who earn a grade of 3 and earn credit for the course may not need this particular credit based on their major's requirements.



Table 2  
 AP Policies of Public and Private Institutions  
 Based on US News and World Report 2019

University	Rank All	AP Micro Min	AP Macro Min
University of Rochester	33	4 in micro + 3 in macro	
Boston College	38	4	4
Boston University	42	4	4
Case Western University	42	4	4
Northeastern University	44	4	4
Tulane University	44	4	4
Pepperdine University	46	3	3
University of Georgia	46	3	3
Rensselaer Polytechnic Institute	49	4 in both micro and macro	
Villanova University	49	4	4
Lehigh University	53	4	4
Syracuse University	53	4	4
University of Miami	53	4	4
Southern Methodist University	59	4	4
Worcester Polytechnic	59	4	4

Notes: Rochester has one principles of economics course (ECO 108) that covers both micro and macro in one course. To earn credit a student must earn a 4 or above in AP Micro *and* a 3 or above in AP Macro. RPI has one principles of economics course (ECON 1200) that covers both micro and macro in one course. To earn credit a student must earn a 4 or above in AP Micro *and* a 4 or above in AP Macro.

ECON 2105 and ECON 2106 are options within the General Education Core Curriculum Area IV Social Sciences. Multiple majors also include either ECON 2105 or ECON 2106 in Area VI, including all Grady majors and all SPIA majors. Additionally, several majors require both ECON 2105 and ECON 2106 in Area VI, including all BBA majors, BSFCS Consumer Economics, and BSA Agricultural and Applied Economics. ECON 2105 and ECON 2106 are required classes for BBA options within the General Education Core Curriculum. Economics BBA and AB students must take both classes.

6. Student progression and graduation

We do not anticipate that this change will significantly affect progress towards degree. Students who are not majoring in economics and earn a grade of 3 on an AP exam will have one fewer class that will count. Some non-Terry students may need to take another class to fulfill the General Education Core Curriculum Area IV Social Sciences requirement. However, some non-Terry students may have other AP or UGA classes that fulfill this requirement, so they may not take microeconomics or macroeconomics. An intended Terry student who earns a grade of 3 in AP Microeconomics would need to take microeconomics before they apply to Terry, which is usually done in the second year and would give the student enough time to take the class.

Table 3  
Number of Students with Designated AP Scores  
in UGA Matriculating Class in Designated Years

Year	Macro			Micro		
	3	4	5	3	4	5
2014	289	386	229	213	228	82
2015	287	446	272	192	296	100
2016	324	515	308	242	307	108
2017	334	569	362	213	375	190
2018	337	601	408	231	375	168

Intended economics majors who earn a grade of 3 on either AP exam will not earn credit for an introductory required course in their major.<sup>2</sup> In this sense, the proposed change may slow down a students' progress by one class.

Increasing the AP score from three to four will help economics and Terry students gain better mastery of the introductory material that provides the foundation for the major. Because the demands and expectations of our majors have increased over time, ensuring that students have a strong foundation will increase the likelihood that they succeed in the more advanced classes.

For students interested in dual degree programs where they earn an undergraduate and graduate degree, students must excel in their undergraduate coursework to pursue more advanced degrees. Therefore, it is even more important for students to demonstrate a high level of mastery over the subject material, which would be enhanced by this proposal.

7. Resources needed

We can account for the increased demand for Principles of Macroeconomics (ECON 2105) and Principles of Microeconomics (ECON 2106) by filling the open seats in each section, and, where possible, increasing section sizes. We have the capacity to open an additional section of each course on an overload basis.

III. Endorsement: a co-signed letter of support from the Department Head and Dean must be included.

The Economics Department's Undergraduate Programs Committee voted 4-0 to approve this proposal.

The Economics Department's faculty voted 23-0 to approve this proposal.

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<sup>2</sup> Under the new policy, a student could earn grades of 3 on both AP Micro and Macro exams. However, IRP reports that in the last five years between 24 and 39 students per year earn a grade of three on both AP tests.

IV. Submission: all proposals comprising sections 1-3 above should be submitted to the Advanced Placement Council in care of the director of the Honors Program for their review and consideration.

#### References

[Economics \(Macroeconomics and Microeconomics\) Course Description Effective Fall 2012.](#) 2012. The College Board.

[The University of Georgia Fact Book 1989.](#) 1989. Office of Institutional Research and Planning. University of Georgia. Larry G. Jones (editor), page. 30.

[The University of Georgia Fact Book 2017.](#) 2017. Office of Institutional Research and Planning. University of Georgia. Mary T. Moore (editor), page. 30.

[University of Georgia First-Year Class Profile.](#) UGA Admissions. 2018.

International Baccalaureate (IB) Request  
 Department of Economics  
 Jan. 31, 2019

I. Request

At UGA, students currently earn credit for either Principles of Macroeconomics (2105) or Principles of Microeconomics (2106) by scoring a 5-7 on the IB Standard Level (SL) exam or a 4-7 on the IB Higher Level (HL) exam.

The Department of Economics recommends:

- a. No credit will be given for any SL scores.
- b. No credit will be given for HL scores of 4.
- c. Students who have HL scores of 5-7 will be given credit for both Principles of Macroeconomics (ECON 2105) and Principles of Microeconomics (ECON 2106).
- d. We eliminate the requirement that students must submit a syllabus, which in turn must be approved by the department, for them to earn credit.

Table 1 summarizes these changes.

Table 1  
 UGA Current and Proposed Earned Credit for IB Scores

<b>IB Level and Score</b>	<b>Current Economics Credit Earned *</b>	<b>Proposed Economics Credit Earned</b>
SL 5	ECON 2105 <b>or</b> ECON 2106	No Credit
SL 6	ECON 2105 <b>or</b> ECON 2106	No Credit
SL 7	ECON 2105 <b>or</b> ECON 2106	No Credit
HL 4	ECON 2105 <b>or</b> ECON 2106	No Credit
HL 5	ECON 2105 <b>or</b> ECON 2106	ECON 2105 <b>and</b> ECON 2106
HL 6	ECON 2105 <b>or</b> ECON 2106	ECON 2105 <b>and</b> ECON 2106
HL 7	ECON 2105 <b>or</b> ECON 2106	ECON 2105 <b>and</b> ECON 2106

\* Currently credit is given only with syllabus evaluation and approval by Economics Department. This proposal eliminates the syllabus submission and approval requirement.

II. Factors

1. Rationale

None of our faculty members recall ever studying UGA's standard for accepting IB credit. To our knowledge, this is the first time in decades that the Economics Department has systematically evaluated this issue. The rationale for raising the minimum IB score to earn credit for our classes is based on the following reasons. Higher minimum HL grades are more

- 1) consistent with the standards of peer and aspirant institutions;
- 2) appropriate, given the increasing selectivity of UGA students in general; and
- 3) appropriate, given the expectations and standards of our department.

4) consistent with our proposed changes to earn credit from AP scores.

It is reasonable to give credit for both Principles of Microeconomics and Macroeconomics to those who score the highest on the HL courses because:

- 1) it is consistent with the standards of peer and aspirant institutions.
- 2) the HL IB Economics course provides a very thorough treatment of both macroeconomics and microeconomics that is consistent with the content covered in our principles courses.

We propose to eliminate the syllabus submission and evaluation requirement for the following reasons:

1. We want the AP and IB process to work similarly. We do not review individual syllabi and course work for the AP, and we should not review for the IB.
2. In the last few years, we have reviewed dozens of IB syllabi and are satisfied that the increased cutoffs obviate the need to review the syllabi. We always give credit to a student who earned a grade of 5 to 7 on the HL exam.
3. There is nearly complete standardization with the HL syllabi. Most of the content that students submit is the official course material created by IB.

#### Increases in Student Quality at UGA and Academic Rigor in Economics

Between 1989 and 2018, the average SAT score of UGA's entering class increased by 352 points to 1400. During this same period, UGA has experienced a similar rapid increase in every university ranking.

In recent years, our department has also made many key changes to increase the quality of our undergraduate AB and BBA programs, including

- creating (and later strengthening) a departmental capstone research experience for every undergraduate major;
- creating an AB/BBA-MA program that allows our top undergraduates to take PhD-level courses to earn an MA degree;
- creating many new courses (often more technical) to better prepare students for changing demands in labor markets and graduate programs; and
- placing a greater emphasis on undergraduate research, and encouraging more students to take econometrics, whose annual enrollment has increased from about 25 to 150 students per year.

Economics now consistently places graduating students in the top PhD programs, consulting firms, and investment banks in the world. In the last twelve years, multiple undergraduate economics majors have won the Rhodes, Marshall, Fulbright, and National Science Foundation Graduate Scholarships.

In light of the very rapid and sustained increase in the quality of UGA students and a similar increase in the difficulty and expectations of our major, our department believes that the minimum standards on IB scores should also be revised upward, so that students have a very strong foundation for their economics education.

## 2. Content and Structure of IB Program

The Swiss International Baccalaureate (IB) offers the IB Diploma Program, an internationally accepted two-year program of study in which students complete six subjects. Students may take Standard Level (SL) classes that have 150 hours of teaching or Higher Level (HL) classes with 240 hours of teaching. The SL and HL courses cover four subjects—microeconomics, macroeconomics, international trade, and development. The HL class explores these four topics in more detail and covers some additional topics. In each course, students complete final assessments with grades that from 1 to 7. The HL program is very comprehensive and covers similar content as our Principles of Microeconomics and Macroeconomics classes cover.

In contrast to the AP Microeconomics and Macroeconomics courses that map closely into the collegiate principles courses, the IB SL and HL courses are not as closely tied to the principles classes at the university level. Also, the IB test scores do not disaggregate the students' performance into microeconomics and macroeconomics categories. Therefore, unless the student earns a top score, it is difficult to evaluate the students' mastery of the subject material and align that to a particular college course.

## 3. Peer comparison

Table 2 reports how the top 20 public universities (21 with a tie for 20<sup>th</sup>) based on the 2019 US News and World Report rankings provide college credit based on SL and HL exam scores. UGA's policy with respect to IB differs from most of its peers in three respects. First, Columns 3 and 4 show that UGA is one of only three of the top 21 schools that allow any type of Standard Level (SL) scores to earn college credit. The other two institutions that accept SL scores are Illinois (#14) and Texas (#15).

Second, the fifth column indicates that UGA is one of only five universities that accept HL scores of 4. The other four colleges, Illinois (#14), Texas (#15), Wisconsin (#16), and Ohio State (#17), are all ranked below UGA.

Third, the last column indicates that UGA is one of only three institutions that do not offer credit for both microeconomics and macroeconomics—even for the highest scores on the HL exam.

Table 2  
 IB Policies of Top 20 Public Institutions  
 Based on US News and World Report 2019

University	Rank Public	SL Scores	Course Credit from SL	HL Scores	Course Credit from HL
UC Los Angeles	1			6-7	Micro & Macro
UC Berkeley	2			6-7	Micro & Macro
University of Virginia	3			5-7	Micro & Macro
University of Michigan	4			5-7	Micro & Macro
UC Santa Barbara	5			5-7	Micro & Macro
University of North Carolina	5			5-7	Micro & Macro
UC Irvine	7			5-7	Micro & Macro
Georgia Tech	8			5-7	Micro & Macro
University of Florida	8			5-7	Micro & Macro
William and Mary	10			6-7	Micro & Macro
UC Davis	10			6-7	Micro & Macro
UC San Diego	12			7	Micro & Macro
UGA	13	5-7	Micro or Macro	4-7	Micro or Macro
University of Illinois	13	4-5	Micro or Macro	4-5	Micro or Macro
		6-7	Micro or Macro	6-7	Micro & Macro
University of Texas	15	4-7	Micro	4-7	Micro & Macro
University of Wisconsin	15			4-7	Micro & Macro
Ohio State University	17			4-7	Micro & Macro
Purdue University	17			5-7	Micro & Macro
Rutgers University	17			5-7	Micro & Macro
Penn State University	20			5-7	Micro & Macro
University of Washington	20			5	Micro
				6-7	Micro & Macro

Table 3 lists the IB economics policies of UGA and the fourteen private universities that are ranked within fifteen places (ahead of or behind) UGA in the US News and World Report Ranking of National Universities.

UGA is the *only* school in this category that gives college credit for Principles of Microeconomics or Macroeconomics to students who take the SL exam. Furthermore, UGA is also the only university in this group that gives course Micro or Macro Principles credit for students who earn an HL grade of 4.<sup>1</sup>

UGA and the University of Miami are the only two institutions that give credit for only a micro or a macro course, whereas the other institutions give credit for both Principles of Microeconomics and Macroeconomics or for a combined Principles of Economics course that includes both micro and macro.

<sup>1</sup> A few institutions give general education credit for high SL scores or lower HL scores. However, these general education credits cannot be used to fulfill major requirements.

Table 3  
 IB Policies of Public and Private Institutions  
 Based on US News and World Report 2019

University	Rank	SL Scores	Course Credit from SL	HL Scores	Course Credit from HL
University of Rochester	33			5-7	Combined
Boston College	38			6-7	Micro & Macro
Boston University	42			5-7	Micro & Macro
Case Western University	42			5-7	Micro & Macro
Northeastern University	44			5-7	Micro & Macro
Tulane University	44			5-7	Micro & Macro
Pepperdine University	46				
UGA	46	5-7	Micro or Macro	4-7	Micro or Macro
Rensselaer Polytechnic Institute	49			5-7	Combined
Villanova University	49			5-7	Micro & Macro
Lehigh University	53			5-7	*
Syracuse University	53			5-7	Micro & Macro
University of Miami	53			5	Micro
	53			6-7	Micro & Macro
Southern Methodist University	59			5-7	Micro & Macro
Worcester Polytechnic Institute	59			6-7	Micro & Macro

Notes: Rochester has one principles of economics course (ECO 108) that covers both micro and macro in one course. RPI has one principles of economics course (ECON 1200) that covers both micro and macro in one course. Lehigh University indicates that it generally gives credit to students who score 5-7 on the HL exam, but the student's request for credits must be approved by the department.

In summary, compared to its peers, UGA is one of a very small number of institutions that give credit for any SL scores and an HL score of 4. Similarly, UGA is one of very few institutions that do not offer credit for both Principles courses for students who earn an HL grade of 5-7. Therefore, by raising our minimum cutoff to an HL score of 5 and giving credit for both principles courses, we will adopt an approach that is consistent with that of our peer institutions.

#### 4. Student Impact

We expect that the proposed changes related to the IB program will have minimal impact, because very few students will be affected and while we eliminate credit about half of the students, we give more credit to the other half.

Table 4 shows the number of UGA students by year who earned credit for UGA economics courses based on their SL and HL scores.



Table 4  
 Number of Students with Designated IB Scores  
 in UGA Matriculating Class in 2015-2018

Year	Standard Level (SL) Score			Higher Level (HL) Score				Total
	5	6	7	4	5	6	7	
2015	6	2	0	3	3	0	0	14
2016	4	2	0	7	8	1	0	22
2017	5	2	0	7	7	4	0	25
2018	5	3	0	6	10	6	1	32

In these years, between 14 and 32 students per year earned college credit. About 54 percent of the students earned credit for a qualifying SL score or an HL grade of 4. Under the proposal, students with these scores will not qualify for credit. Slightly under half (46 percent) scored 5-7 on an HL exam. Under this proposal, these students would earn credit for both Principles of Microeconomics and Macroeconomics courses instead of earning credit for just one or the other. Therefore, these two effects nearly offset each other in terms of the number of credits earned.

5. Student progression and graduation

We expect the proposed changes to have very little impact on progression and graduation primarily because the changes relate to so few students (about 15-35 per year). Those who score below the new threshold will not earn credit for one class, but will have plenty of time to complete the class if they need to do so. Students who score 5 to 7 on the HL test will now earn six credits instead of 3 credits and have a slightly faster start on their progress towards an economics degree. Because the lower performing students that will no longer earn credit for a class is nearly offset with high performing students who will earn twice as many credits, the changes are close to neutral in terms of total credit hours.

The most important principle is that with the new changes, both students who have not demonstrated sufficient mastery of the material and students who are very proficient will be placed into classes that are more commensurate with their ability.

6. Resources Needed

Because the numbers of students affected and the proposal will reduce credit earned for about half of the current IB students and expand credit earned for the other half, the department anticipates that no new resources will be needed.

- III. Endorsement: a co-signed letter of support from the Department Head and Dean must be included.

The Economics Department's Undergraduate Programs Committee voted 4-0 to approve this proposal.

The Economics Department's faculty voted 23-0 to approve this proposal.

- IV. Submission: all proposals comprising sections 1-3 above should be submitted to the Advanced Placement Council in care of the director of the Honors Program for their review and consideration.