

**DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET**

See Course and Program Development Policy and Procedures for Instructions

<b>SCHOOL:</b> LAW <input type="checkbox"/> MSB X YGCLA <input type="checkbox"/>	<b>Contact Name:</b> Deborah Ford	<b>Phone:</b> x4997
<b>DEPARTMENT / DIVISION:</b> <i>Economics, Finance, and Management Science</i>		
<b>SHORT DESCRIPTION OF PROPOSAL</b> (state name of action item 1-20 and course name, code & number / program affected):		
<i>2,7: Change in course title and description for FIN 725 Derivatives and Risk Management UB/Towson MBA</i>		
<b>PROPOSED SEMESTER OF IMPLEMENTATION:</b> Fall X Spring <input type="checkbox"/> Year: 2009		

<b>Box 1: TYPE OF ACTION</b>	ADD(NEW) <input type="checkbox"/>	DEACTIVATE <input type="checkbox"/>	MODIFY X	OTHER <input type="checkbox"/>
<b>Box 2: LEVEL OF ACTION</b>	Non-Credit <input type="checkbox"/>	Undergraduate <input type="checkbox"/>	Graduate X	OTHER <input type="checkbox"/>

<b>Box 3: ACTION ITEM</b> (check appropriate boxes)		DOCUMENTS REQUIRED (see box 4 below)	IMPACT REVIEWS (see box 5 on back)	APPROVAL SEQUENCE (see box 6 on back)
	1. Experimental Course <sup>1</sup>	NOP	a, c, e	AC
X	2. Course Title	NO		ABCD
	3. Course Credits	NO		ABCD
	4. Course Number	NO		ABCD
	5. Course Level	NO		ABCD
	6. Pre & Co-Requisite	NO		ABCD
X	7. Course Description	NOP		ABCDEF
	8. New Course	NOP		ABCDEF
	9. Deactivate a Course	NO		ABCDEF
	10. Program Requirements	NO	b, c, d, e	ABCDEF
	11a. UG Specialization (24 credits or less)	NO	a, b, c, d, e	ABCDEF
	11b. Masters Specialization (12 credits or less)	NO	a, b, c, d, e	ABCDEF
	11c. Doctoral Specialization (18 credits or less)	NO	a, b, e	ABCDEF
	12. Closed Site Program	NOT	e	ABCDHIK
	13. Program Suspension <sup>9</sup>	NO,5	a, e	ABCDEGIK
	14a. Certificate Program (ug/g) exclusively within existing degree program	NO	a, c, e	ABCDEFHIK
	14b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits)	NOQR, 6	a, c, e	ABCDEFHJL
	15. Off-Campus Delivery of Existing Program	NO, 4	a, b, c, e	ABCDHIL
	16a. UG Concentration (exceeds 24 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	16b. Masters Concentration (exceeds 12 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	16c. Doctoral Concentration (exceeds 18 credit hours)	NO, 5	a, c, d, e	ABCDEFHJL
	17. Program Title Change	NO, 5	a, c, d, e	ABCDEFHJL
	18. Program Termination	NO, 10	d, e	ABCDEFHJK
	19. New Degree Program	NOQR, 3,8	a, c, d, e	ABCDEFHJL
	20. Other	Varies	Varies	Varies

<b>Box 4: DOCUMENTATION (check boxes of documents included)</b>				
X	N. This Cover Sheet		Q. Full 5-page MHEC Proposal	T. Other
X	O. Summary Proposal		R. Financial Tables (MHEC)	
	P. Course Definition Document		S. Contract	

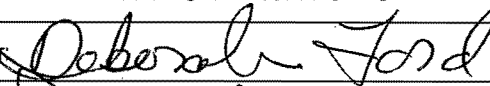



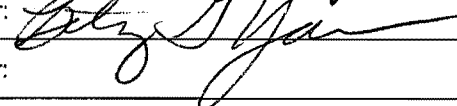
- Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
- Codes: a) Library Services (Langsdale or Law) b) Office of Technology Services c) University Relations d) Admissions
- Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.
- One-page letter to include: Program title & degree/certificate to be awarded; resources requirements; need and demand; similar programs; method of instruction; and oversight and student services (MHEC requirement)
- One-page letter with description and rationale (MHEC requirement)
- One or two-page document that describes: centrality to mission; market demand; curriculum design; adequacy of faculty resources; and assurance program will be supported with existing resources. (MHEC requirement)
- Learning objectives, assessment strategies; fit with UB strategic plan
- Joint Degree Program or Primary Degree Programs require submission of MOU w/ program proposal. (MHEC requirement)
- Temporary suspension of program to examine future direction; time not to exceed two years. No new students admitted during suspension, but currently enrolled students must be given opportunity to satisfy degree requirements.

**DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET (Page 2 of 2)**

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<b>SHORT DESCRIPTION OF PROPOSAL</b> (state name of action item 1-20 and course name, code & number / program affected):
<b>2.7: Change in course title and description for FIN 725 Derivatives and Risk Management UB/Towson MBA</b>

10. Provide:
- a. evidence that the action is consistent with UB mission and can be implemented within the existing program resources of the institution.
  - b. proposed date after which no new students will be admitted into the program;
  - c. accommodation of currently enrolled students in the realization of their degree objectives;
  - d. treatment of all tenured and non-tenured faculty and other staff in the affected program;
  - e. reallocation of funds from the budget of the affected program; and
  - f. existence at other state public institutions of programs to which to redirect students who might have enrolled in the program proposed for abolition.
11. University Council review (for a recommendation to the President or back to the Provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.

<b>Box 5: IMPACT REVIEW</b>	SIGNATURES (see procedures for authorized signers)	DATE
a. Library <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
b. OTS <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	CIO or designee:	
c. University Relations <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
d. Admissions <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Director or designee:	
e. Records <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached	Registrar or designee:	

<b>Box 6: APPROVAL SEQUENCE</b>	APPROVAL SIGNATURES	DATE
A. Department / Division	Chair: 	2/24/09
B. Final faculty review body within each School	Chair: 	2/24/09
C. College Dean	Dean: 	2/25/09
D. Provost and Senior Vice President for Academic Affairs	Provost: 	3-3-09
E. Curriculum Review Committee (UFS subcommittee)	Chair: 	3-11-09
F. University Faculty Senate (UFS option)	Chair:	
G. University Council (see # 11 above)	Chair:	
H. President	President:	
I. Board of Regents – notification only		
J. Board of Regents – approval		
K. MHEC – notification only		
L. MHEC – approval		
M. Middle States Association notification	Required only if the mission of the University is changed by the action	

**DOCUMENT O: SUMMARY PROPOSAL**

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<b>DEPARTMENT / DIVISION:</b> <i>Economics, Finance, and Management Science</i>		
<b>SHORT DESCRIPTION OF PROPOSAL</b> (state action item 1-23 and course name & number or program affected):		
<i>2.7: Change in course title and description for FIN 725 Derivatives and Risk Management UB/Towson MBA</i>		
<b>PROPOSED SEMESTER OF IMPLEMENTATION:</b>	Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/>	Year: 2009

O-1: Briefly describe what is being requested:

**Change in course title and description for FIN 725**

**New Title:** *Derivatives and Risk Management*

**New Description:**

*The course offers broad coverage of international financial markets and regulation; exchange rate risk and management; interest rate risk and management; and international investment management.*

**Prerequisite:** *FIN 640 (No Change)*

For new courses or changes in existing courses (needed by Registrar)

<b>OLD Title:</b> Risk Management	Course # / HEGIS Code: FIN 725	Credits: 3
<b>NEW Title:</b> <i>Derivatives and Risk Management</i>	Course # / HEGIS Code: FIN 725	Credits: 3

O-2: Set forth the rationale for the proposal:

Updating and revision based on review of course and program content by the MSB finance faculty to support reinstatement of MS Business in Finance program.

The faculty has updated the Finance Program to include professional technology and financial data to allow students to make decisions in corporate, security, and real estate environments.

While the school does not have a dedicated Capital Markets Room at present, we are looking forward to building such a room in the future. Meantime, technology in the MSB will be used.

Beginning in Spring 2009, Investment classes will use The FTS Real Time Trader System developed by Carnegie Mellon University. FTS allows students to trade with each other, to manage portfolios using live data from financial markets, to create customizable trading room displays, and to create extensive research capabilities. Since it was developed by a University, the system includes cases, lessons, and a vast array of examples. FTS will be used in all investment courses and appropriate corporate finance courses.