

The Senate of Michigan Technological University

PROPOSAL 4-83

MASTER OF SCIENCE IN MINERAL ECONOMICS

BACKGROUND:

Senate Proposal 7-82 which was adopted by the Senate on May 5, 1982 endorsed the development of a Master of Science in Mineral Economics. Senate Policy 10-70, Procedures for Developing Significant Changes in the Academic Program requires that the Senate Curricular Policy Committee review the proposed program and submit a recommendation to the Senate. The Senate in turn, is required to submit a recommendation to the President. On February 8, 1983, the Graduate Council and the Curricular Policy Committee reviewed the proposals. The Graduate Council voted unanimously to recommend that the Senate approve the proposed Master of Science in Mineral Economics.

PROPOSAL:

The Master of Science in Mineral Economics stresses the interrelationships between mineral science/engineering and business/economics. It is designed for students with undergraduate degrees in minerals science or engineering (e.g. geology, geological engineering, metallurgy, mining engineering, etc.) who wish to acquire the academic training necessary to analyze economic issues that specifically characterize the minerals industries. Students with undergraduate degrees in business or economics are also eligible for admission to the program if they have adequate science and engineering prerequisites.

This program prepares graduates for careers with mineral producing firms, trade associations, financial institutions and government agencies. The analytical skills learned in the program will allow them to plan and develop mineral projects, forecast mineral market conditions, and undertake financial analysis of mineral development.

Admission Standards:

Candidates must meet the following minimum standards to be considered for admissions: an undergraduate grade point average of 2.7 on a 4.0 scale and a satisfactory score on the Graduate Management Admissions Test (GMAT). In addition, candidates who have not taken intermediate micro and macro economic theory as undergraduates must include BA502 and BA503 in their graduate program. A Business - Engineering Advisory Group, consisting of faculty representatives from the School of Business and Engineering Administration and the College of Engineering, will examine the science and engineering backgrounds of candidates with undergraduate business or economics degrees to determine their adequacy for this interdisciplinary program.

Degree Requirements:

Students must complete 45 hours of graduate credit under Plan A (thesis) or Plan B (project) as described in the Graduate Regulations. All students must take the Mineral Economics Core

(BA417, BA565, BA568, and MG461). A great deal of flexibility exists in selecting the remaining 8-20 credit hours of electives. Students must consult with members of the Business-Engineering Advisory Group to design a degree schedule which best fits their career objectives and eliminates either economics or science/engineering deficiencies.

A typical degree schedule for an individual following Plan B (project) is outlined below:
(Available by Request from the Senate Office).

Replaces 7-82

Adopted by Senate: 9 February 1983

Approved by Administration: 28 February 1983

Approved by BOC: 25 March 1983