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## Internship Policy for Economics Credit

### 1. PURPOSE:

An internship experience can be a valuable part of a student's economics program and of a liberal arts education. It offers the opportunity for two-way educational enhancement: concrete application is brought into the academic program and helps solidify and advance formal learning, and classroom learning is brought into the practical world and helps prepare the student to use formal learning in a socially instrumental fashion after graduation. The Department of Economics seeks to promote the inclusion of internship experience in undergraduate studies, by offering limited academic credit for qualifying internships.

### 2. QUALIFYING WORK:

To provide the basis for academic credit in economics, internship work must be verified to have sufficient "economics" content.

- a. **What may qualify:** Experience that may be considered as "qualifying work" for internship credit includes:
  - i. paid or unpaid work that applies economics, or that teaches economics;
  - ii. organized training programs with economics content, in an employment setting;
  - iii. reading and study associated with the on-the-job experience;
  - iv. supplemental reading and writing projects that help relate the practical experience to academic learning.
- b. **Examples:** The following examples are illustrative; they do not imply that any particular experience necessarily would be accepted as qualifying:
  - i. work on an economic analysis project for city or state government;
  - ii. work on a research project for a University research unit;
  - iii. employment doing analysis for an economic consulting firm;
  - iv. some aspects of training in a financial services firm;
  - v. written research reports, personal journals, or oral debriefings submitted to the faculty sponsor.
- c. **What will NOT qualify:** The following experiences normally would NOT involve enough economics content to qualify for credit:
  - i. work as a bank clerk;
  - ii. work as a runner for a stock broker's office;
  - iii. sales work;
  - iv. general management duties, unless economic decision making is involved;
  - v. work for which credit is being awarded by another department.
- d. **Retroactive credit:** Credit will NOT be approved for internship work accomplished before the completion of the Internship Agreement.

The faculty sponsor and the Department Chair have final authority to judge whether work qualifies.

### 3. REGISTRATION QUALIFICATIONS AND CREDIT LIMITS:

Enrollment in ECON 487 V is limited to economics majors and minors who have completed both ECON 304 and ECON 306 with a grade of at least C in each. Further, case-by-case approval of registration in ECON 487 V is entirely the prerogative of the department faculty, subject to the details of this policy statement.

Registration in ECON 487 V shall be for 1 to 3 credits as justified by the duration and nature of the work hours committed. Required work hour commitment must be at least 40 hours of qualified work (as defined in Section 2 above) per credit.

Credit for ECON 487 V will count toward graduation in the "free elective" block, but will NOT count in the 33-credit economics block required for the major, nor in the 21 credits required for the minor. Grading of ECON 487 V is by "Instructor Option."

### 4. APPROVAL PROCEDURE:

- a. **Information:** The student is responsible for acquiring full and accurate information about the quantity and nature of the internship work proposed. Such information will include, but is not limited to the following: name and field of the employer; name, position, address, and telephone number of the contact person; beginning and ending dates of the work; hours per week and total hours involved; nature of the work, including (when appropriate) percentage breakdown among duties such as data collection, data analysis, training, clerical work, customer contact, etc. Normally, this information will be included in a written statement from the employer.
- b. **Faculty Sponsor:** Either independently or with the guidance of the Coordinator of Undergraduate Studies, the student identifies a faculty sponsor for the internship. The faculty sponsor shall be chosen on the basis of availability, areas of interest, and current sponsorship load.
- c. **Qualifying Work:** The faculty sponsor shall determine the amount of qualifying work and associated credit. The student and faculty sponsor may especially consider whether work such as that in Sections 2.a.iv and 2.b.v. will be useful in assuring an adequate level of qualifying work.
- d. **Internship Agreement:** An Internship Agreement must be completed and signed by the student and the sponsoring faculty member, and approved by the Chair, before the end of the registration period for the semester. The Internship Agreement must set out the objectives, the work requirements and timetable, and the grading option and criteria. The Department provides a standard form for the Agreement.
- e. **Evaluation:** During the course of the internship if requested, and upon completion in every case, the student will request of the employer written verification of successful completion of the work requirements. The faculty sponsor may seek additional information as appropriate. A grade will be assigned and credit awarded during the semester the internship is completed.

## Internship Agreement Form

ECON 487 Reference # \_\_\_\_\_

Semester \_\_\_\_\_

Credits (1 to 3) \_\_\_\_\_

### STUDENT INFORMATION:

Name \_\_\_\_\_

Student Number \_\_\_\_\_

Local Address \_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_

#### Grades:

ECON 304 \_\_\_\_\_ ECON 306 \_\_\_\_\_

ECON GPA \_\_\_\_\_ Overall \_\_\_\_\_

### EMPLOYER INFORMATION:

Name \_\_\_\_\_

City \_\_\_\_\_

Field of Business \_\_\_\_\_

Contact Person \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_

### FACULTY SPONSOR:

Professor: \_\_\_\_\_

Grading Option: \_\_\_\_\_

Basis of Grade: \_\_\_\_\_

### TIME COMMITMENT:

Beginning Work Date \_\_\_\_\_

Ending Work Date \_\_\_\_\_

Hours Worked per Week \_\_\_\_\_

Total Hours Worked \_\_\_\_\_

Internship Objectives:

\_\_\_\_\_

\_\_\_\_\_

Description of Duties for Internship:

\_\_\_\_\_

\_\_\_\_\_

Percentage Breakdown of Duties (such as data collection, data analysis, training, clerical work, customer contact):

\_\_\_\_\_

\_\_\_\_\_

Integrated Academic Work, if any, with Timetable:

\_\_\_\_\_

\_\_\_\_\_

Signatures to be obtained before the end of the registration period for the semester:

Student Signature \_\_\_\_\_

Date \_\_\_\_\_

Faculty Sponsor Signature \_\_\_\_\_

Date \_\_\_\_\_

Chair Signature \_\_\_\_\_

Date \_\_\_\_\_

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