Academic Senate
June 18, 2008

UNAPPROVED AND UNCORRECTED MINUTES

These minutes are disseminated to provide timely information to the Academic Senate. They have not been approved by the body in question, and, therefore, they are not official minutes.

ACADEMIC SENATE MEETING
June 18, 2008

PRESENT:   Kelly Durbin, Jennifer Holmes, Shayla Holub, Marilyn Kaplan, Robert Kieschnick, Murray Leaf, Paul Mac Alevey, Dennis Miller, Simeon Ntafos, Michael Rebello, Timothy Redman, Elizabeth Salter, Richard Scotch


VISITORS: Darren Abernathy, Lynn Butler, Deborah Day, Calvin Jamison, Debbie Jester, Abby Kratz, Dee Lambert, Susan McKee, Robert Nelsen, Anthony Paden, Darlene Rachavong, Donna Rogers, Barbara Thompson, Peg Zotter,

1. CALL TO ORDER, ANNOUNCEMENTS AND QUESTIONS

Dr. Daniel announced that enrollment for Fall looks strong at 14,990. The search for the new Engineering Dean was very successful and a candidate has been hired. A national search has been launched for the VP of Development due to the local search did not produce a candidate of the caliber that Dr. Daniel was looking for. Due to the Office of Diversity and Community Engagement growing so fast Dr. Daniel has signed paperwork for the hire of a few new employees. There will be new positions added in the Office of Development due to funding from UT System.

2. APPROVAL OF THE SENATE AGENDA

Dr. Redman made a motion to approve the agenda as circulated and Dr. Kaplan seconded the motion. The motion carried.

3. GUEST SPEAKERS

A. CUSTOMER SERVICE PROGRAM (Dr. Jamison & Presenters)
Dr. Leaf turned the floor over to Dr. Jamison for the presentation. Dr. Jamison made a couple of announcements regarding the upcoming construction around campus. This Fall there will be several different construction projects going on therefore there will be signs strategically around campus saying “pardon our mess”. This extensive construction will go on for a while.

The mission of the customer service imitative is to make visitors feel better when they leave than when they arrived. Dr. Jamison turned the floor over to the team of presenters. Lynn Butler opened by giving a brief overview of the customer service program “Catch Comet Pride” and introducing each of the team members. There is fierce competition to attract and retain the best and brightest students, exceptional faculty and the highest caliber administrative staff. The Vice Presidents have charged a campus-wide committee to change the culture by creating a program for excellent customer service. The Customer Service Committee was developed of administrative staff all across campus then from this group several subcommittees were formed concentrating on the following areas. Deb Day, Guiding Principles: Integrity, Innovation, Stewardship, Commitment and Results. Debbie Jester, Phone/Email Etiquette: Telephone/Cell Phone Etiquette, Fax Format and Email Etiquette. Dee Lambert, Person-to-Person Etiquette: Attitude makes a difference, Appearance Counts and Communications. Daren Abernathy, Facilities: Cleanliness, Serviceability and Accessibility. Barbara Thompson, How to Evaluate Customer Service: Customer Service Survey and Mystery Shoppers. Dee Lambert, How to Salute/Recognize Good Customer Service: E-nomination form on the web page/paper ballot strategically in offices, immediate recognition of nominees and formal recognition. Peg Zotter, How to implement the program: Introduce the initiative to the campus, Advertise/Promote the Customer Service Principles and Slogan campus-wide and Provide Professional campus-wide training, workshops, modules and videos, Perform an initial evaluation of customer service and establish regular intervals for tracking.

B. BEHAVIORAL ASSESSMENT & INTERVENTION TEAM (BAIT – Dr. Rachavong)

Dr. Leaf turned the floor over to Dr. Rachavong. Dr. Rachavong stated that since the unfortunate events at Virginia Tech, the UT System mandated that each campus would have a Behavioral Assessment and Intervention Team using the guidelines that System setup. The process would be posted on the campus websites. The name was not developed by the UT Dallas team. Dr. Rachavong reported that although the program was in place it has not been finalized. She said that nothing would be printed or posted to the website until she received some input from the faculty. Training for this program will start somewhere around July 23rd and will be called “The Active Shooter.” A brochure will be circulated that will explain the policy and procedures campus-wide. She is also looking into possibly putting together a faculty packet calling it “Faculty 911” giving faculty...
information and contact number to report any potentially unstable situation. The faculty is a very important part of the BAIT process they are really the front line to student behavior, therefore if a faculty member notices behavior or is a victim of a disruptive/dangerous student they need to report it to the BAIT team immediately. The BIAT team involves the VP of Student Affairs, Dean of Students, UT Police and Graduate/Undergraduate Deans. Dr. Rachavong asked for recommendations from the faculty stating that she would welcome any beneficial input and that she would take them into consideration.

Dr. Jamison stated that since 9/11 and Virginia Tech, UT Dallas has a “No Tolerance” campus. Using the analogy of is you are in an airport and you posed a threat you would be pulled aside while being investigated, that is how UT Dallas will be responding.

All students have the right to see a disciple action/evaluation. Therefore faculty should be cautious as to what is written. These files are kept for one year.

In discussion, it was suggested signage with emergency numbers be placed in every classroom and at building entrances.

The BAIT program description is included in the minutes of the Senate meeting of May 21, 2008. The text considered at this meeting was the same.

Dr. Scotch moved that the Senate approve the implementation of this program. Dr. Holmes seconded the motion. The motion carried.

C. ANNUAL SCHOLASTIC DISHONESTY REPORT (Donna Rogers & Susan McKee)

Dr. Leaf turned the floor over to Ms. Rogers, Dean of Students. Ms. Rogers distributed the handout “Managing Violent and Other Troubling Students: The Role of Threat Assessment Teams on Campus” reiterating the discussion of Dr. Rachavong then turning the floor over to Susan McKee.

Ms. McKee first indicated that she sometimes has to disagree with faculty recommendations on assessing penalties. The reason is that she has to be concerned with consistency across similar cases. Plagiarism issues seem to be a bigger issue with international students this is mainly due to communication issues. But there also some new ways to cheat that faculty may not be aware of. She out website address: http://www.metacafe.com/watch/956273/professionally/. This shows how to replace water/soda bottle labels with similar looking crib sheets. Other problem areas are: Course syllabus – should be more specific, Turning in discipline issues should be turned in in a more timely manner, Faculty/Instructors should turn in all discipline issues not just selected ones, Timed deadlines (assignments/tests/projects) should be honored, Accessing international modules,
Signing up for online USA cheat banks (echeats), Turning in reports and need additional/supplement writing help.

4. APPROVAL OF MINUTES OF PREVIOUS MEETING (May 21, 2008)

Dr. Ntafos asked that a fuller record of his remarks on the amendment to the bylaws be included. Dr. Leaf accepted the correction noting that the minutes did not normally include such material.

A motion to approve the minutes as amended was made by Dr. Ntafos and seconded by Dr. Salter. The motion carried.

5. APPROVAL OF CAUCUS MINUTES (April 16, 2008)

A motion to approve the minutes as circulated was made by Dr. Redman and seconded by Dr. Simeon. The motion carried.

6. SPEAKER’S REPORT

A. The admissions website is not fully fixed in line with our previous discussions. It is prettier and the graduate information is better once you find it, but the applicant still encounters the Apply Texas form as a front door, the overall tone is still undergraduate rather than equally weighted between undergraduate and graduate, and nothing gives a general overview of either the undergraduate or graduate programs. I have discussed this Dean Cunningham and President Daniel. The application form correction is awaiting our new administrative software. President Daniel said that the lack of prominence, given graduate programs will be corrected. The Graduate Council will follow up. President Daniel agreed in discussion that he would also follow up.

B. After the last Senate meeting I convened our resolution on compliance modules to Meeoak Cho and to Stan Leibowitz, as chair of Faculty Standing and Conduct. Stan has replied that it is difficult for the committee to meet, and therefore also to speak with one voice. He will ask the committee by email to submit suggestions, and we will see what that leads to.

Subsequently, at the Compliance Subcommittee meeting, I suggested to Meeoak Cho that she look at the UT Arlington system; they only require faculty to check off that they have seen the material. Meanwhile, President Daniel suggested to her that they be responsive to faculty, and I subsequently met with her and the compliance group in her office. We agreed on several things. First, she would use the Committee on Faculty Standing and Conduct as a test panel. Even if they could not meet to give a consensus recommendation, they can be asked to test
modules and respond individually. Second, she would provide the Senate with their matrix for planning when the modules would be used given over time. The Senate can provide feedback on what intervals would be most effective, subject to the requirements of law. Third, when a module was required by law to be given every year, a notice to that effect, citing the law, would be provided at the introduction to the module. In the same vein, the modules would put more emphasis on telling faculty where to find primary information rather than asking them to respond to a necessarily selective and partial list of specific questions. Finally, they would put the modules behind a home page that had links both to the training modules and to useful guides and primary sources, so that when faculty actually needed information on a specific requirement in an authoritative form, they would have a relatively “one-stop” place to go to get it.

C. The Committee on Committees will meet on July 21. I have circulated an email to faculty telling them who the members are and asking them to indicate their committee preferences. Please back this up with personal encouragement, especially for relatively new faculty. We will, therefore, have all or most of the committee appointment recommendations for the August meetings of the Council and Senate.

D. Robert Nelsen, for the Provost, has asked me if I thought the Senate would want to discuss being involved in oversight of courses that involved foreign travel, usually offered as special topics. Apparently, these now have little to no oversight and on the face of it are often doubtful candidates for academic credit. This is an area of potential embarrassment. I took the liberty of saying that I thought the Senate’s position was foregone: as for distance learning courses and as for our recent actions on short courses for academic and non-academic credit, if course credit is given, there must be faculty oversight. Dr. Nelsen will develop some proposals and forward them to us for consideration.

E. All members of the Faculty Senate and the Facilities Oversight Committee now have access to the Facilities Planning Matrix. The url is: https://confluence.UTDallas.edu/confluence/display/FPCEN/Planning+Matrix

Please take a look, spread the word, and make suggestions. We thank Daniel Calhoun

7. FAC REPORT

A. The UT SysFAC met on May 22 and 23. It was an interesting and productive meeting, although very little was done in the way of action items as they will appear in the minutes.

B. On the first day, we had extensive conversations with Acting Chancellor Shine and Academic Vice Chancellor Prior.
C. Chancellor Shine briefed us on the search for a replacement for Chancellor Yudof. The main point was to reassure us that the choice would not be a political figure. It would a person of notable scholarly accomplishments and vision. The BOR was happy with Chancellor Yudoff and wants somebody of that caliber and style. Meanwhile, Chancellor Shine said he did not intend to be a place-holder. He would continue on the same lines that Dr. Yudoff had established, especially on focusing resources in areas and programs that would add value to what we are doing as a system.

D. Academic VC Prior covered some of the same ground, although in a somewhat different way. He talked briefly of his campus visits, and made it clear that he has enjoyed and benefited from his interaction with faculty both on the campus level and at the FAC. He expected to make such consultations integral to activities. He discussed the May 22 governor’s conference on higher education, to which he had not been invited. Essentially, this was a presentation of the views of the Texas Public Policy Foundation to Regents from boards across the state. The TPPF describes itself as a “research foundation.” It is described in the press as a “conservative think tank.” Both are too kind. The TPPF was founded and is supported by James Leininger, and is a lobbying mill. The views of their staff are blend of Christian Coalition and Neocon ideology and they produce a large number of papers every year aimed mainly at influencing the Texas legislature. Essentially, they oppose public support of education. Subordinate arguments are that they oppose tenure, academic governance, faculty control of the curriculum, peer review, and direct state support to institutions. They are in favor of giving state funds to students rather than institutions (vouchers), making raises depend on student evaluations, and Governor Perry’s idea of incentivising universities on the basis of graduation rates.

Dr. Prior noted the interests and views reflected in the agenda and stressed that we had to respond by making our case to the public. He particularly noted two areas: diversity and the press for superficial “accountability” as measured by external testing tied to “incentives.” As it happens, these are also of particular interest to the FAC, and the focus of two programs being led by the Governance committee. These are the presentation to the BOR on diversity and the need for campus autonomy to meet its demands, and the campaign to mobilize faculty and governance opposition to federal and state sanction creep—the proliferation of regulation in small matters that carry huge potential penalties for non-compliance. The upshot of the discussion was that we agreed to work interactively with Dr. Prior’s office. This is an important change from the previous practice of doing everything we could within the FAC and then only communicating the results to the System in the form of formal resolutions.

E. Another high point was a discussion with Geannie Morrison, Chairwoman of the Texas House Higher Education Committee. She gave her views and we gave ours. One concern or theme was the PhD problem, which is also the problem of
designating more universities as research or “tier 1” universities in order to concentrate such programs in a smaller number places where they would be more effective. Morrison’s main theme was that we needed to think in terms of regions. She obviously has given the problem a lot of thought, and although the idea seems at first too simple, she made a good case. It makes very good sense from a number of perspectives, not the least of which is that the result would be a correction to a fundamental policy decision Texas made early on, which has not worked to its academic advantage. This was to concentrate on two major campuses, neither of which were in major metropolitan centers. Representative Morrison urged the FAC and FAC members to be involved—communicate with legislators. Several FAC members brought up the prohibition on lobbying. Morrison’s position was that we can answer questions if asked, and she was asking. Ms. Morrison also described the concerns with higher education as reflected in recent meetings of the National Council of State Legislators, which she has participated.

F. This was followed by a discussion with Karen Lundquist and Daniel Sharphorn, of the Office of General Council. Sharphorn is new, from the U of Michigan. His main focus is Academic Affairs. He described several areas of concern. One of these is a model policy for amending our Handbook of Operating Procedures. Each campus, he suggests, should adopt a version of it if we do not already have one. We will need to discuss this carefully. In this connection he also distributed the current version of Regent’s Rules section 40101, defining the “Faculty Role in Educational Policy Formation.” And following logically on this, he also addressed our present approach to academic discipline and the problem of dangerous and disruptive students. He indicated that he was aware of the concerns I had previously expressed with respect to our own campus, and that he shared them. There were serious problems with the present way that academic discipline is merged with general discipline, resulting in the exclusion of faculty from policy formation and feedback. We will work on this at the level of FAC and the System.

G. All in all, our sense was that cooperation between the FAC and system administration had taken another step forward.

H. The System also circulated to the FAC the report on textbook prices that is included in today’s agenda. In follow-up discussions, one of the members recommended a website at Rice University for building collaborative texts. Essentially it is a wiki for constructing courses, and can be accessed from anywhere and used to assemble a text or course pack that can then either be downloaded and printed cheaply or used on line. The url is You can connect to Connexions at http://cnx.org.

8. CEP
A. Master of Science in Finance (catalog copy)

Dr. Redman made a motion to approve the catalog copy as circulated and Dr. Salter seconded. The motion carried.

MASTER OF SCIENCE IN FINANCE

Degree Requirements
The M.S. in Finance is designed for students with or without previous educational background in finance. Candidates for the M.S. in Finance choose one of four concentrations: Financial Analysis, Financial Management, Financial Risk Management, and Financial Engineering. The Financial Analysis concentration is designed for students interested in pursuing a career as a financial analyst and completing the Chartered Financial Analyst (CFA) examinations. The Financial Management concentration allows students to tailor their course work for careers in a range of activities: e.g., corporate finance, investment banking, venture capital, private equity, commercial banking, insurance, etc. The Financial Risk Management concentration is designed for students interested in a career in financial risk management and one of the financial risk management certifications. The Financial Engineering concentration is designed for students with the quantitative ability to pursue a career applying quantitative methods to investment and risk management problems. Because several of these concentrations are designed to prepare students best for certain certifications, students are required to complete all the course requirements in a particular concentration to graduate with that concentration.

Prerequisites
Calculus, basic statistics, and competence in personal computing are required as prerequisites. Candidates who have not taken equivalent courses will need to take MATH 5304 to meet the calculus requirement, OPRE 6301 to complete the basic statistics requirement, and BA 3351 to complete the personal computing requirement.

Basic Core Courses (12 credit hours)

All students enrolling in the Master of Science in Finance program must complete the following Basic Business Core courses or their equivalents. Please see course descriptions for further prerequisite information.

AIM 6305 Accounting for Managers
MECO 6303 Business Economics
FIN 6301 Financial Management
FIN 6306 Quantitative Methods in Finance

Concentrations:
Financial Analysis (CFA) Concentration (24 hours):
AIM 6344 Financial Statement Analysis
FIN 6308 Regulation of business and financial markets
FIN 6310 Investment Management
FIN 6314 Fixed income securities and their derivatives
FIN 6320 Financial markets and institutions or FIN 6380 Practicum in Finance
FIN 6350 Advanced Financial Management
FIN 6360 Options and Futures Markets
FIN 6364 Advanced Investment Management, or FIN 6370 Theory of Finance or
FIN 6380 Practicum in Finance

Financial Management Concentration (24 hours):
Students must complete eight courses of which at least one course must come from category A and five must come from category B. Further, all eight courses must come from one of these two categories.

Category A:
AIM 6332: Intermediate Financial Accounting II
AIM 6341: Planning, Control and Performance Evaluation
AIM 6342: Strategic Cost Management
AIM 6344: Financial Statement Analysis
AIM 6345: Business Valuation
AIM 6346: Financial Dimensions of Mergers and Acquisitions
AIM 6351: Individual Taxation
AIM 6352: Corporate Taxation
AIM 6380: Internal Audit

Category B:
FIN 6308: Regulation of Business and Financial Markets
FIN 6310: Investment Management
FIN 6314: Fixed Income Securities and their Derivatives
FIN 6315: Entrepreneurial Finance
FIN 6316: Private Equity Finance
FIN 6320: Financial Markets and Institutions
FIN 6340: Management of Financial Institutions
FIN 6350: Advanced Financial Management
FIN 6355: Corporate Finance and Policy
FIN 6360: Options and Futures Markets
FIN 6364: Advanced Investment Management
FIN 6366: International Financial Management
FIN 6370: The Theory of Finance and Its Applications

Financial Risk Management (FRM) Concentration (24 hours):
FIN 6310 Investment Management  
FIN 6314 Fixed income securities and their derivatives  
FIN 6320 Financial Markets and Institutions or FIN 6340 Management of Financial Institutions  
FIN 6360 Options and Futures Markets  
FIN 6364 Advanced Investment Management or FIN 6370 Theory of Finance  
FIN 6384 Numerical Methods in Finance  
MECO 6312 Applied Econometrics and Time Series Analysis  
OPRE 6335 Risk and Decision Analysis

**Financial Engineering Concentration (24 hours):**
FIN 6310 Investment Management  
FIN 6314 Fixed income securities and their derivatives  
FIN 6360 Options and Futures Markets  
FIN 6364 Advanced Investment Management or FIN 6370 Theory of Finance  
FIN 6382 Introductory Mathematical Finance  
FIN 6384 Numerical Methods in Finance  
ECO 6311 Statistics for Economists or MECO 6315 Approaches to Statistical Inference  
MECO 6312 Applied Econometrics and Times Series Analysis

**Course Descriptions**

**Finance**

**FIN 5301 Personal Financial Management** (3 semester hours) Examination of personal financial management and planning issues, with an emphasis on the integration of personal savings and investment decisions with life insurance programs and estate planning. Topics covered include the role of property, health, life insurance, tax-deferred investment vehicles, as well as fixed income and equity investment alternatives such as mutual funds. (3-0) Y

**FIN 6301 Financial Management** (3 semester hours) Theoretical and procedural considerations in the administration of the finance function in the individual business firm; planning, fundraising, controlling of firm finances; working capital management, capital budgeting and cost of capital. Co-requisites: STAT 5311 or OPRE 6301 and AIM 6201, or consent of instructor. (3-0) S

**FIN 6306 Quantitative methods in finance** (3 semester hours) The objective of this course is to develop students’ abilities to use quantitative methods and software (particularly spreadsheet) in financial decision making. Pre-requisites: FIN 6301. (3-1) S.

**FIN 6308 Regulation of business and financial markets** (3 semester hours) The objective of this course is to develop a student’s understanding of the laws and regulations which govern businesses and financial markets. In addition, this
course considers the ethical issues that financial analysts and financial planners face. Co-requisite: FIN 6301 and MECO 6303 (3-0) Y.

**FIN 6310 Investment Management** (3 semester hours) This course is intended to provide an understanding of the role of modern financial theory in portfolio management and to present a framework for addressing current issues in the management of financial assets. Topics to be covered during the semester include trading, valuation, active portfolio management, asset allocation, global diversification, performance measurement, financial derivatives, and fixed income securities. Co-requisite: FIN 6306. (3-0) S.

**FIN 6314 Fixed Income Securities** (3 semester hours) Examines fixed income securities, their derivatives, and the management of fixed income portfolios. Prerequisite: FIN 6306. (3-0) Y.

**FIN 6315 Entrepreneurial Finance** (3 semester hours) The objective of this course is to build skills and knowledge in the financing of entrepreneurial ventures. Entrepreneurial Finance concerns not only the process of financing and investing in start-up companies but also the changes to the initial financing mix that may be required as start-up companies mature and grow. Topics include the markets for venture capital and private equity, the decision to go public or remain private, alternative financing arrangements, and the differential marketability and liquidity of the securities used to finance non-public firms. This course is equivalent to ENTP 6315 and only one of these may be counted toward a degree. Prerequisite: FIN 6301. (3-0) Y

**FIN 6316 Private Equity Finance** (3 semester hours) This course will cover the investment of capital in the equity of private companies to fund growth or in public companies to take them private. This course includes the study of a broad spectrum of private equity investments, investing in established private firms, buyouts, financial restructuring of distressed firms, private equity financing by public firms. Prerequisite: FIN 6301 (3-0) Y

**FIN 6320 Financial markets and institutions** (3 semester hours) Financial behavior in relation to production and consumption decisions. Banking, financial intermediation, flows of funds, regulation and structure of financial markets. Selected topics of current interest. Prerequisites: FIN 6301 and MECO 6303 or equivalents (3-0) Y

**FIN 6340 Management of Financial Institutions** (3 semester hours) Study of the financial management of commercial banks and other financial intermediaries, with special attention to risk management issues. Prerequisites: FIN 6310 or FIN 6320.

**FIN 6350 Advanced Financial Management** (3 semester hours) Advanced analysis of topics in financial management. Capital structure, dividend policy,
FIN 6355 Corporate Finance and Policy (3 semester hours) Cases involving financial situations encountered by managers that require the application of financial management skills. Special emphasis is placed on strategy. Prerequisites: FIN 6350 or consent of instructor. (3-0) Y

FIN 6360 Options and Futures Markets (3 semester hours) Examines the valuation of derivative securities such as options and futures contracts, as well as the use of these instruments in managing business and financial risks. The topics to be covered include pricing of future contracts, swaps, and options, the use of derivative instruments in hedging, portfolio insurance, exotic options, and the valuation of options on debt instruments. Prerequisites: FIN 6310. (3-0) T

FIN 6364 Advanced investment management (3 semester hours) This course builds on the basic ideas underlying portfolio optimization covered in FIN 6301 and FIN 6310. It emphasizes the application of modern portfolio theory using quantitative methods. At the completion of this course, students will be able to analyze market data using the latest investment management tools, to formulate theoretical models, and to implement appropriate investment strategies. Prerequisite: FIN 6310. (3-0) T

FIN 6366 International Financial Management (3 semester hours) Study of world financial markets and institutions, foreign exchange exposure and management, foreign direct investment, and a variety of issues involved in the financial management of multinational firms. This course is equivalent to IMS 6220 and only one of these may be counted toward a degree. Prerequisite: FIN 6301. (3-0) T

FIN 6370 The Theory of Finance and Its Applications (3 semester hours) A survey of financial theories and their application to various financial decisions and issues. Topics will include the theory of portfolio choices, asset pricing, derivative pricing, asymmetric information theories, and firm financing issues. Prerequisite: FIN 6310 or FIN 6350, or permission of instructor. (3 - 0) T

FIN 6375 Finance Workshop (3 semester hours) Forum for faculty and students to present recent developments in the finance literature. Presentation and discussion of published and unpublished papers of researchers with various affiliations. Prerequisite: Consent of instructor. (May be repeated for credit.) (3-0) T

FIN 6380 Practicum in Finance (3 semester hours) Requires permission of the area coordinator. For students involved in the practice of investment management for the university. May be repeated for credit (9 hours maximum). (3-0) T.
FIN 6382 Numerical Methods in Finance (3 semester hours) Study of the numerical methods used in finance. Topics include numerical static and dynamic optimization, numerical solution of partial differential equations, and Monte Carlo methods. Prerequisite: FIN 6312 and FIN 6360. (3-0) Y.

FIN 6384 Introductory Mathematical Finance (3 semester hours) Introduction to the mathematical methods of continuous time finance (Ito calculus, stochastic dynamic optimization, etc.) Requires permission of the instructor. (3-0) T.

FIN 7310 Seminar in Contemporary Finance (3 semester hours) Issues in current financial research. Prerequisite: consent of instructor. (May be repeated for credit.) (3-0) T

FIN 7330 Topics in Theoretical Asset Pricing (3 semester hours) Advanced studies in the theory of asset pricing. Provides a foundation for advanced research in financial theory and empirical tests of asset pricing models. Topics include utility theory, mean-variance portfolio analysis, state preference models, continuous time portfolio selection, and the term structure of interest rates. Prerequisites: FIN 6364 and MECO 6345 or their equivalents. (May be repeated for credit with the permission of the instructor) (3-0) T

FIN 7335 Topics in Empirical Asset Pricing (3 semester hours) Study of the methods used to empirically test asset pricing theories and/or models. The prerequisite is FIN 7330. (May be repeated for credit with the permission of the instructor.) (3-0) T

FIN 7340 Topics in Theoretical Corporate Finance (3 semester hours) Advanced empirical and theoretical analysis of corporate financial decision making. Topics include the theory of the firm, initial public offerings, ownership and control, managerial incentives, risk management, and financing and investment decisions. Prerequisites: FIN 6380 and MECO 6345 or their equivalents. (May be repeated for credit with the permission of the instructor) (3-0) T

FIN 7345 Topics in Empirical Corporate Finance (3 semester hours) Study of the methods used to empirically test corporate finance theories and/or models. Prerequisite: FIN 7340. (May be repeated for credit with the permission of the instructor.) (3-0) T

Managerial Economics and Analysis

MECO 6303 Business Economics (3 semester hours) Foundations of the economic analysis of business problems, with special emphasis on the function and determination of market prices in production and consumption. Supply and demand, price theory, production theory, trade theory with reference to the global
economy, the effects of tax and other policies in the economy, and essential elements of the banking system and monetary policy are addressed. Prerequisite: MATH 5304 or equivalent. (3-0) S

MECO 6311 Economics of Information Goods (3 semester hours) Analysis of the creation, production, pricing and distribution of products that are mainly informational in nature such as software, television, and web pages. Network effects, path dependence, the choice of standards, and the problems of public goods will be analyzed. Includes examination of the roles of patent and copyright laws in the creation of these goods and the impacts of unauthorized copying. Several case studies will be examined in detail. Prerequisite: MECO 6201 or MECO 6303 or consent of the instructor. (3-0) T

MECO 6312 Applied Econometrics and Time Series Analysis (3 semester hours) A survey of the econometric methods used to examine cross-sectional and time series data with an emphasis on their applications. Prerequisites: MECO 6201 or MECO 6303 and OPRE 6301, or consent of the instructor. (3-0) T

MECO 6313 The Business of Entertainment (3 semester hours) This course examines the economic factors at work in the entertainment industry. The revenue generation models used by the producers of motion pictures, programming for television, radio, and cable TV, as well as videogames and book publishing will be studied in detail. The impact of digitization on costs, the role of copying and copyright, network effects, peer-to-peer file sharing, the labyrinth of property rights, and digital rights management will be examined through the lens of economics. (3-0) T

MECO 6315 Approaches to Statistical Inference (3 semester hours) Theory and methods of statistical inference. Classical estimation theory, classical hypothesis testing, Bayesian and alternative approaches to statistical inference, general linear model with applications, and computational methods. Prerequisite: OPRE 6330. (3 - 0) Y

MECO 6320 Econometrics (3 semester hours) Estimation and testing of multivariate econometric models; sets of regression relationships; simultaneous equation systems; applications of methods and models in the analysis of business and economic data. (3-0) Y.

MECO 6345 Advanced Managerial Economics (3 semester hours) Advanced economic analysis of consumer theory, production theory, exchange, and market interactions. Managerial topics such as: comparable worth, product standardization, environmental spillover effects, and imperfect competition. Prerequisite: MECO 6201 or MECO 6303 and consent of instructor. (3-0) Y
MECO 6360  **Topics in Industrial Organization** (3 semester hours) Issues in current research on the operation of firms and markets. Topics to include: theory of industrial organization, empirical industrial organization, and special topics in current research on industrial organization. Prerequisite: consent of instructor. (May be repeated for credit.) (3-0) T

MECO 7320  **Advanced Econometrics** (3 semester hours) Rigorous treatment of traditional econometrics methods, and introduction to both modern time-series econometrics and advanced non-linear models. Prerequisite: MECO 6320. (3-0) Y

MECO 7360  **Topics in Econometrics** (3 semester hours) Issues in current econometric research and practice. Topics to include: Microeconometrics, Bayesian econometrics, numerical methods in finance and econometrics, and time series econometrics. Prerequisite: consent of instructor. (May be repeated for credit.) (3-0) T

B. Proposed policy requiring a grade of a least B (graduate core courses)

Proposed modification to the section titled “Students’ Degree Programs” in the topmatter of the Graduate Catalog and the section titled “Academic Policies and Procedures” in the topmatter of the Undergraduate Catalog:

**Required Grade Point Average**

In order to qualify for graduation, unless a higher standard is imposed in the degree requirements, students must complete the Core courses in the discipline in the first 24 hours of graduate coursework with no letter grade below B–. Students receiving a grade lower than B– in any of the Core courses will be given one opportunity to retake the course and earn a grade of B– or higher. A Core course may be repeated once to bring the grade up to this level, applicable to a maximum of 2 Core courses.

The minimum acceptable University grade point average for graduation is 3.0 for *all* graduate courses taken in the student’s degree program at U.T. Dallas; however, individual programs may have more stringent grade point requirements in selected courses, which must be satisfied for graduation.

C. Policy and catalog copy on final examinations

Proposed modification to the section titled “Degree Programs and Policies” in the top matter of the Graduate Catalog and the section titled “Academic Policies and Procedures” in the top matter of the Undergraduate Catalog:

Discussion: Recently, we were required by Coordinating Board rules to extend the length of each semester by one week in order to meet the standard for the number of instructional hours per semester. The same rules imply that we cannot reduce
the number of instructional hours by giving a final examination during regular class hours. If we do so, we are, in effect, shortening the semester, because the time allotted for each course includes time for the final examination.

The Provost's Office advises that our ongoing SACS process will not allow us to continue to give final examinations during class hours, because SACS requires us to be in compliance with all Coordinating Board rules.

Summary: Giving final examinations during class hours diminishes the number of class hours and creates a conflict with SACS and THECB rules. It is still possible to give an examination that lasts no more than one normal class period during the last week of class, as part of our usual evaluation of student progress.

**Final Examinations**

If a final examination is given in a course, it must be given at the time scheduled by the Registrar’s office during the final examination period. A final examination must not last more than 2 hours and 45 minutes. Students for whom more than three final examinations are scheduled in one day may petition to take the additional final examinations on different days.

Dr. Redman moved to approve the policy for final examinations. Dr. Rebello seconded the motion. The motion carried.

9. **HEARING TRIBUNAL**

**THE UNIVERSITY OF TEXAS AT DALLAS**

**NUMBERED POLICY MEMORANDA**

POLICY MEMORANDUM 99-III.22-82

Issued: May 4, 1999
Editorial Amendments: September 1, 2000
Editorial Amendments: April 6, 2006

HEARING TRIBUNAL SELECTION PROCEDURES

The Rules and Regulations of the Board of Regents, in Rule 31008, Section 4 (http://www.utsystem.edu/bor/rules.htm#A4) provide for the use and appointment of a special faculty hearing tribunal in cases where the President has determined that allegations against a tenured faculty member or of a faculty member before the expiration of his or her appointment are supported by evidence that constitutes
Academic Senate
June 18, 2008

good cause for termination. Rule 31008, Section 6 further provides that tenure-track faculty whose appointments are not renewed or who are not granted tenure and are therefore given a one year terminal appointment as required by Rule 31007, Section 5 may be granted the right to have the decision reviewed by a special faculty hearing tribunal to determine whether the decision was made for reasons that are unlawful under the laws or Constitution of Texas or the United States. Procedures for the selection of a special hearing tribunal at U.T. Dallas are specified below.

The special hearing tribunal will consist of three members of the tenured faculty selected from a standing pool of tenured faculty chosen by the President and by the Academic Senate. The pool should reflect the diverse nature of the University and, to ensure fairness, should include members from all schools. Twenty members of the pool are to be selected by the Academic Senate via open nominations and a secret ballot during its last meeting of each academic year. Twenty additional members are to be appointed by the President to the pool by June of each year. The names of the faculty members selected for the pool (both those chosen by the Academic Senate and the President) will be published in the Academic Senate's June minutes.

In a case where a special hearing tribunal is required by the Regents' Rules and Regulations cited above, the President, in consultation with the Academic Council, will appoint three faculty members from the pool to serve on the special hearing tribunal. A minimum of one member must be selected from members of the pool selected by the Academic Senate.

Dr. Leaf opened up discussion for the Senate Tribunal Pool. There was only one change that was made.

Dr. Kieschnick made a motion to accept the proposed Senate Hearing Tribunal Pool and Dr. Kaplan seconded the motion. The motion carried.

2008-2009 FACULTY HEARING TRIBUNAL POOL

Herve Abdi (BBS)
Poras Balsara (E)
Duane Buhrmester (BBS)
Lloyd Dumas (S)
David Edmunds (A)
Euel Elliott (S)
Andras Farago (E)
Donald Gray (N)
Robert Marsh (N)
George McMechan (N)
Simeon Ntafos (E)
Karen Prager (G)
10. TEXTBOOK TASK FORCE RECOMMENDATIONS (discussion item)

Report and Recommendations of the University of Texas System

Textbook Study Group

In the fall of 2007, Chancellor Mark Yudof asked Executive Vice Chancellor David Prior to create a study group to develop recommendations on how the University of Texas System, working through its institutions, could reduce the costs students experience in buying textbooks.

This current study group\(^1\) recommends action to be taken by the University of Texas System Faculty Advisory Council and, subsequently, the individual campus faculty senates and administrative officers. In the short-term, faculty members selecting learning materials, being mindful of the costs, are the key to controlling and, possibly reducing the expense student face with regard to textbooks.

Introduction

Over the last several years, considerable attention has been focused on the college textbook market. Compared to changes in the Consumer Price Index (CPI), college textbook prices have risen twice as fast as the rate of inflation. Students, faced with ever increasing tuition, have been very vocal about rising textbook costs.

According to a recent survey conducted by The College Board, full-time students on average spent $942 for textbooks in 2006-07. While this figure is absent of any deductions for financial aid, it should be pointed out that, on average, grant aid is insufficient to cover textbook expenses for low-income and moderate-income students.

The American Association of Publishers reports that 20 percent of students go without purchasing textbooks. This could be due to the fact that students use library copies, borrow from friends or forgo using a textbook because of cost.

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\(^1\)The Study Group members include: Jim Studer, Chair, Office of Academic Affairs, Edward Baldwin, Office of Academic Affairs, Lisa Baird, Office of Finance, Kent Kostka, Office of General Counsel, and Carlos Martinez, Office of Governmental Relations.
A recent report issued by the General Accounting Office cites four major reasons for escalating textbook prices. These include textbook bundling, frequent updated textbooks, bookstore markup, and university profit.

Students, college administrators, textbook publishers, bookstore managers, faculty, state and federal legislators are all in engaged in efforts to find a solution to the problem.

Understanding the Textbook Market

The textbook market is made up of four segments—new texts; used texts; course packs; and course technology. The majority of the market is new and used texts—although course packs and course technology are being used more frequently. Roughly 98 percent of course material sales are from new and used textbook purchases.

Typically, publishers produce textbooks and market them to instructors who choose and assign textbooks. In 2004, industry consolidation led to five of the largest publishers providing textbooks for over 80 percent of the market. This consolidation has arguably led to decreased market competition.

Bookstores stock new and used textbooks from wholesalers and student buyback programs. Used books are purchased from a wholesaler or a student for 50 percent of the new retail prices. If the textbook is not going to be used at the institution again but can be used at another institution, the wholesalers buy the textbook and the student gets from 5 to 35 percent of the new retail price. Students may sell their textbooks back to bookstore or to an online buyer or trade the textbook. If a new edition of a textbook is released or no buyback is possible, students get nothing.

Increasingly students are turning to online bookstores in an effort to save money on their textbook purchases. Bigwords.com and Amazon.com are two examples of online companies that stock commonly used collegiate textbooks. Approximately 23 percent of students purchase their textbooks online. The National Association of College Bookstores has estimated that about one-third of those textbooks are purchased from the college bookstore web site.

Appendix A of this report shows 4 examples of typical first and second year Spring 2008 required textbooks of four majors at the University of Texas at Austin. What these examples illustrate is that if a student is resourceful, he/she can realize considerable savings on their textbook purchases. In some cases a student could save over 50 percent of their textbook costs.

College bookstore sales of textbooks are based on requirements by a professor, regardless of format or type of publication. The National Association of College Bookstores estimated U.S. college bookstore sales of $10.5 billion for the 2005-2006 academic year. Roughly 60 percent of the sales revenue of college bookstores, $6.5 billion was from the sale of college textbook/course materials.

Reasons for Rising Textbook Costs
Textbook bundling

Typically sold as a single unit, “bundles” are packages that contain a textbook along with other course materials that may include study guides, CD-ROMS, and pass codes to textbook-companion web sites. The biggest objection to bundling is that other materials included in the “bundle” are not used enough to justify the extra costs. Those in favor argue that since more and more students arrive for their freshman year unprepared for the rigors of college work, bundles or supplemental materials are essential. A poll released in 2005 by Zogby International found that:

- 75% of professors either required or recommended that their students purchase textbook packages that include supplemental materials,
- 84% professors argued that their students absolutely must have the required textbooks to get a good grade in their courses.
- 76% actually told their students that they needed to use the texts to get a good grade.

These findings were echoed in a 2006 study by Zogby International commissioned by the Association of American Publishers. That study found that:

- 55 percent of entering freshman were not ready for college-level studies
- 65 percent of faculty say that supplemental course materials help retain student who might otherwise fail to complete a course or drop out of school
- 80 percent said that less-prepared students would do significantly better in introductory courses if they spent more time using supplementary materials
- 79 percent of this faculty surveyed believed that students would do better if they used supplementary materials.
- 86 percent required or recommended supplementary materials
- 90 percent believed that less prepared students would do better if they spent more time reading the textbook and
- 30 percent of faculty used the publishers’ online homework, while 19 percent used the publishers’ online quizzes

What is generally missing from the discussion of textbook bundling is the cost effectiveness of textbooks and other learning materials. What is known is that pass rates, retention rates and grades improve when students utilize the materials bundles with their textbooks.

Frequently updated textbooks

Another argument is that frequently advanced is that updated textbooks negate the used book market. In general new textbooks are bought back from students at 50% of the new price. If textbooks are frequently updated the buyback value declines substantially. Students may be purchasing new textbooks with the expectation that new textbook can be resold to the bookstore.

The 2005 Zogby International survey found that:
• 80% of those professors surveyed believe that it is important that the material in texts used for their courses be as current as possible
• 62% report that they prefer to order texts with the most recent copyright date.

**Bookstore markup and university profit**

According to the National Association of College Stores *NACS 2007 College Store Industry Financial Report* “college bookstores returned an average of 13.3% of sales back to their institution—average net income of 7.5% of net sales to their institutions and average of 5.8% of net sales to support campus activities such as scholarship funds, donations of merchandise, advertising dollars to school media, store revenue paid to institutional accounts, rent paid to the institution, non-store administrative salaries, and alumni gifts”.

Table 1 below shows where the new textbook dollar goes.

<table>
<thead>
<tr>
<th>Cost Element</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Publisher’s Paper, Printing, Editorial Costs</td>
<td>All manufacturing costs including paper, editing, storage, distribution, record keeping, billing, publisher’s offices and employee salaries and benefits</td>
<td>.321</td>
</tr>
<tr>
<td>Punisher’s marketing</td>
<td>Marketing, advertising, promotion, publisher’s field staff, professors’ examination copies</td>
<td>.153</td>
</tr>
<tr>
<td>Author Income</td>
<td>Author’s royalty payments</td>
<td>.116</td>
</tr>
<tr>
<td>College bookstore Personnel</td>
<td>Employee Salaries and Benefits</td>
<td>.108</td>
</tr>
<tr>
<td>Publisher’s General Administrative</td>
<td>Federal, State and local taxes</td>
<td>.099</td>
</tr>
<tr>
<td>College Store Operations</td>
<td>Insurance, utilities, building and equipment, rent and maintenance and data processing</td>
<td>.072</td>
</tr>
<tr>
<td>Publisher’s Income</td>
<td>After tax income</td>
<td>.070</td>
</tr>
<tr>
<td>College bookstore Income</td>
<td>Pretax income</td>
<td>.044</td>
</tr>
<tr>
<td>Freight Expense</td>
<td>Freight costs from publisher’s warehouse to college bookstore</td>
<td>.017</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>1.00</td>
</tr>
</tbody>
</table>

As the table shows, 76 percent of the new textbook dollar goes to the publisher, while 24 percent goes to the retailer. The single largest cost element of the new textbook dollar, manufacturing costs and publisher employee salaries and benefits, account for 32 percent. The largest
percentage of stores are owned or operated by higher education institutions. While most are institutional, they may also be contract managed, cooperatives, or owned by student associations. Table 2 below indicates the affiliation of UT System academic institutions and bookstores that serve their populations.

Table 2

<table>
<thead>
<tr>
<th>Institution</th>
<th>Contracted Bookstore</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>U. T. Arlington</td>
<td>Yes</td>
<td>Follett Corporation</td>
</tr>
<tr>
<td>U. T. Austin</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>U. T. Brownsville</td>
<td>Yes</td>
<td>Barnes and Noble</td>
</tr>
<tr>
<td>U. T. Dallas</td>
<td>Yes</td>
<td>Barnes and Noble</td>
</tr>
<tr>
<td>U. T. El Paso</td>
<td>Yes</td>
<td>Follett Corporation</td>
</tr>
<tr>
<td>U. T. Pan American</td>
<td>Yes</td>
<td>Follett Corporation</td>
</tr>
<tr>
<td>U. T. Permian Basin</td>
<td>Yes</td>
<td>Follett Corporation</td>
</tr>
<tr>
<td>U. T. San Antonio</td>
<td>Yes</td>
<td>Follett Corporation</td>
</tr>
<tr>
<td>U. T. Tyler</td>
<td>Yes</td>
<td>Texas Book Company</td>
</tr>
</tbody>
</table>

1 Informal arrangement of a retail (not textbook) store, to feature books and authors of non-textbooks in its store.

Solutions

Short-term solutions involve government intervention into the marketplace, or restrictions on publishers, retailers and faculty at the university level.

At the federal level mandated price controls could be employed to restrict the rate of increase in textbook pricing. At the state and local university level, state legislators and university administrators could restrict the use of revised editions, or employ buying consortiums.

Indeed, legislation proposed by the 80th Texas Legislature was focused on some of these short-term solutions. Appendix B of this report gives a synopsis of proposed legislation from 80th Texas legislative session.

At the university level local administrators and faculty senates could work together to put into practice guidelines that would help students purchase textbooks at a lower cost.
Faculty guidelines could require that textbook lists are submitted early enough for bookstores to take advantage of buybacks and the used textbook market, urge faculty to consider multi-semester adoptions, use old editions even though the revised edition has been released and post textbook lists and ISBNs online.

Bundled textbooks and associated materials should be used only when materials will be actively used by the instructor.

Most importantly, by making textbook lists available early, students, who wish to do so, can shop for textbooks online and save significant amounts of money (see Appendix A).

In May 2006, the Academic Senate of the California State University system passed resolution AS-2747-06/FA (Faculty Role in Mitigating Textbook Costs) which recommended that their colleagues take the following actions to mitigate the costs of textbooks for California State University System students (see Appendix C):

- work with bookstores to arrive at mutually acceptable timelines for text adoption;
- submit textbook requests within mutually acceptable timelines to ensure the availability of textbooks through the campus and other local bookstores;
- notify campus bookstores as early as possible about re-adoptions of previously used textbooks to allow current students who wish to sell their copies back to the campus bookstore and;
- communicate clearly with publisher representatives and bookstore owners about textbook pricing concerns and options.

Notwithstanding the affordability issue, the resolution also reaffirmed the right and responsibility of faculty to select teaching materials with intellectual content and teaching effectiveness as the prime considerations.

Textbook rentals and textbook swapping as well as increasing library reserves (E-reserves and textbook donations) have also been used at some institutions.

While most solutions focus on making changes directly to the textbook market, others look at providing increased financial aid to help cover rising costs. Bookstores at the University of Washington and Portland State University offer need-based textbook scholarships for students who are having trouble paying for textbooks. Some states have addressed this issue by providing additional aid. Georgia and South Carolina provide extra state aid to help defray textbook costs.

**Long-term**

The textbook industry is in transition and that transition is in part being driven by technology. Longer-term solutions to the escalating costs of textbooks point to the digital marketplace as a
Academic Senate  
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method to lower costs. Those solutions include electronic textbooks, no-cost online textbooks, Open Educational Resources and Print on Demand Services. These longer term solutions are in their infancy and are being tested in a limited number of cases. All provide great promise in helping to hold down prices.

Electronic books (E-books) can be provided to students in various formats from unprintable pdf documents to desk top editions that reside on a student’s desktop for the duration of course to textbook on CD. Despite its appeal, research indicates that students still want to have a printed copy of the material.

This fall 2008, The University of Texas at Austin and John Wiley & Sons will partner in a pilot project to provide eBooks to students in certain science and mathematics courses at the University. The exact number of courses and format of the eBook are details that are yet to be finalized. The goals of the pilot are to assess digital demand, assess print option value, examine the Library’s role and develop a new sustainable model.

E-books can be provided to students at roughly 50 percent of the cost of a new hard copy. These saving occur because publishers do not have to incur printing or production costs. In addition it is much easier and cheaper to update an e-book.

Open Education Resources involves the sharing of digital learning resources at no charge over the internet. OERs have been around for more than 10 years. The often cited Multimedia Educational Resource for Learning and Online Teaching (MERLOT) developed by California State University (CSU) is an example of how OERs could work. MERLOT contains 16,000 teaching materials and allows faculty collaboration and development of course materials.

Similarly, Connexions, and Open Education Resources project at Rice University uses materials gathered from professors as well as students to develop courses and freely share the materials.

Print on Demand Services use a digital download to print, bind and cover a textbook. Colleges and bookstores purchase machines to print course materials available in print-on-demand format or those available in the public domain. The University of Texas Co-op Bookstore uses a print-on-demand machine to print course packs and textbooks. Students pay only the costs of printing the materials.

Recommendations of the Textbook Study Group

Changing technology and changes in the delivery of knowledge on campuses across the country are reshaping the textbook industry. Eventually the industry will become a digital marketplace where printed course materials are no longer what are expected.

The industry is beginning to embrace these changes and together with colleges and universities are exploring models that will yield profit to the industry as well as deliver the needed course materials to students and faculty. In addition, digital textbooks would always be current and provide more equal access to learning materials.
In the short term college administrators and faculty should do the following:

- require that textbook lists are in early enough for bookstores to take advantage of buybacks and used textbook market,
- urge faculty to consider multi-semester adoptions,
- use old editions even though the revised edition is released,
- post textbook lists and ISBNs online in a timely manner so that students can shop the least expensive alternative, and
- use bundled textbooks and associated materials only when materials will be actively used by the instructor.

Additionally, institutions should use their influence or contracting power to encourage publishers and bookstores to limit textbook prices and offer used books or less-expensive alternatives.

Until such time that more sophisticated electronic solutions become available to reduce textbook costs, the committee recommends that the Faculty Advisory Council of the University of Texas System adopt these recommendations and forward them to the campus faculty governing groups and campus administrators for action. This recommended action is similar to the action taken by the Academic Senate of the California State University System in March, 2006.

Appendix A

Shopping for Textbooks-A Look at Four Popular Majors at the University of Texas at Austin

Courses marked with an asterisk (*) next to the course number are multi-section courses with different reading requirements. Textbook costs will vary with the section chosen.

Where multiple affiliated establishments offered a used textbook, the cheapest listed price is shown in the tables. Figures in the tables do not include shipping and/or taxes.

Costs shown do not reflect sales tax. Sales tax would be charged for UT Coop purchases but not from .com establishments, except in cases where the .com has a brick and mortar presence in the state.

Shipping costs might be incurred but are not included. Amazon.com for example does not charge shipping for orders over $25. Affiliated establishments, those listed on the Amazon.com site, generally charge $3.99 per book.

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2 The best ‘timely manner’ is to post the required textbook ISBN’s on the university course schedule. If the required books for the courses are not known at the time when the course schedule is developed, the instructor should notify the appropriate university office as soon as the required textbooks (ISBNs) are known. Providing ISBNs on a timely basis will require cooperation amongst instructors, academic departments, college bookstores and registrar’s offices.
## Table 1: Course Schedule for an Electrical and Computer Engineering Major, Second Year, Spring 2008, 15 Semester Credit Hours

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Textbook</th>
<th>UT Coop</th>
<th>Amazon.com</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>New</td>
<td>Used</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>New</td>
<td>Used</td>
</tr>
<tr>
<td>EE 313</td>
<td>Linear Systems and Signals</td>
<td>Linear Systems and Signals</td>
<td>$123.00</td>
<td>$92.25</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$67.13</td>
<td>$42.78</td>
</tr>
<tr>
<td>EE 316</td>
<td>Digital Logic and Design</td>
<td>Fundamentals of Logic Design</td>
<td>$131.35</td>
<td>$98.50</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$116.00</td>
<td>$60.00</td>
</tr>
<tr>
<td>EE 319K</td>
<td>Introduction to Microcontrollers</td>
<td>HKN Notes&lt;sup&gt;1&lt;/sup&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>E 316K*</td>
<td>Masterworks of Literature</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M 340L</td>
<td>Matrices and Matrix Calculations</td>
<td>Linear Algebra and Its Applications (Updated)</td>
<td>$133.35</td>
<td>$100.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$133.33</td>
<td></td>
</tr>
</tbody>
</table>

<sup>1</sup>Available for purchase only at Departmental Office for $25.00

For this student and this configuration of courses, the total cost of textbooks would range from $307.74 to $527.82. In this example the greatest savings would be realized if the student purchased the required materials from Amazon.com. The total costs include shipping and taxes where applicable.
### Table 2: Option 1 Bachelor of Science in Computer Sciences, Spring Semester, Second Year-Four Year Degree Plan, 15 Semester Credit Hours

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Textbook</th>
<th>UT Coop</th>
<th>Amazon.com</th>
</tr>
</thead>
<tbody>
<tr>
<td>M 325K</td>
<td>Discrete Mathematics</td>
<td>Discrete Mathematics</td>
<td>$170.00</td>
<td>$159.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$127.50</td>
<td>$69.98</td>
</tr>
<tr>
<td>CS 337</td>
<td>Theory in Programming Practice</td>
<td>No textbook. Class handouts</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>CS 345</td>
<td>Programming Languages</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Programming Languages</td>
<td>$140.35</td>
<td>$131.56</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$105.25</td>
<td>$69.50</td>
</tr>
<tr>
<td></td>
<td></td>
<td>C: A Reference Manual (Paperback)</td>
<td>$50.25</td>
<td>$31.66</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$37.70</td>
<td>$29.84</td>
</tr>
<tr>
<td>CS 352</td>
<td>Computer Systems Architecture</td>
<td>Computer Systems: A Programmer's Perspective</td>
<td>$132.00</td>
<td>$11.53</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$99.00</td>
<td>$3.24</td>
</tr>
<tr>
<td>HIS 315K</td>
<td>American History</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>James K Polk and the Expansionist Impulse</td>
<td>$20.65</td>
<td>$20.67</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15.50</td>
<td>$12.15</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Rough Crossings: The Slaves, The British and</td>
<td>$16.95</td>
<td>$11.53</td>
</tr>
<tr>
<td></td>
<td></td>
<td>the American Revolution</td>
<td>$12.70</td>
<td>$3.24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Undaunted Courage: Meriwether Lewis, Thomas</td>
<td>$17.00</td>
<td>$11.56</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Jefferson, and the Opening of the American</td>
<td>$12.75</td>
<td>$0.74</td>
</tr>
<tr>
<td></td>
<td></td>
<td>West</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>American Passages: A History of the United</td>
<td>$96.00</td>
<td>$128.24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>States, Vol. I: To 1877</td>
<td>$72.00</td>
<td>$44.44</td>
</tr>
</tbody>
</table>

For this student and this configuration of courses, the total cost of textbooks would range from $377.72 to $686.82. The total costs include shipping and taxes where applicable.
### Table 3: Government Major, Spring Semester First Year 15 Semester Credit Hours

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Textbook</th>
<th>UT Coop</th>
<th>Amazon.com</th>
</tr>
</thead>
<tbody>
<tr>
<td>E 316K</td>
<td>Masterworks of Literature</td>
<td>Death of a Salesman (Paperback) $12.00 $9.00</td>
<td>$9.60</td>
<td>$0.01</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Maggie Girl of the Streets and Other</td>
<td>$8.95</td>
<td>$3.47</td>
</tr>
<tr>
<td></td>
<td></td>
<td>New York Writings (Paperback)  $8.95 $6.70</td>
<td>$8.95</td>
<td>$2.49</td>
</tr>
<tr>
<td></td>
<td></td>
<td>The Bell Jar (Paperback) $13.95 $10.45</td>
<td>$11.86</td>
<td>$0.55</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Road (Paperback) $14.95 $11.20</td>
<td>$11.86</td>
<td>$0.55</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Concise Anthology of American Literature</td>
<td>$82.00</td>
<td>$35.00</td>
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<td></td>
<td></td>
<td>(Paperback) $82.00 $61.50</td>
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<td></td>
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<td>In the Lake of the Woods (Paperback) $15.00</td>
<td>$11.25</td>
<td>$0.01</td>
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<tr>
<td>AST 309L</td>
<td>Search for Extraterrestrial Life</td>
<td>Extraterrestrial Life (Custom) $50.65 $50.65</td>
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<tr>
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<td></td>
<td>Contact (Paperback) $7.99 $6.00</td>
<td>$2.49</td>
<td>$0.01</td>
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<tr>
<td>PHL 312</td>
<td>Introduction to Logic</td>
<td>Introduction to Logic (Paperback) $39.95</td>
<td>$39.95</td>
<td>$32.56</td>
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<tr>
<td>GOV 312L</td>
<td>Issues and Policies in American Government</td>
<td>Democracy in America (Perennial Classics</td>
<td>$22.95</td>
<td>$4.99</td>
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<tr>
<td></td>
<td></td>
<td>Edition) (Paperback) $22.95 $17.20</td>
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<tr>
<td>HIS 315L</td>
<td>United States since 1865</td>
<td>Inventing America Volume 2 (Paperback) $86.65</td>
<td>$81.25</td>
<td>$42.98</td>
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</tbody>
</table>

For this student and this configuration of courses, the total cost of textbooks would range from $192.60 to $387.58. In this example the student would save $194.98. To realize these savings, the student would have to purchase some textbooks from the UT Coop and some from Amazon.com. The total costs include shipping and taxes where applicable.

### Table 4: Bachelor of Arts in Finance, Spring Semester, First Year, 13 Semester Credit Hours

<table>
<thead>
<tr>
<th>Course Number</th>
<th>Course Title</th>
<th>Textbook</th>
<th>UT Coop</th>
<th>Amazon.com</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BA Career Planning</td>
<td>No textbook required</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
For this student and this configuration of courses, the total cost of textbooks would range from $385.37 to $502.80. The total costs include shipping and taxes where applicable. In this example buying used books from the UT Coop is the cheapest solution.
Appendix B

Proposed Legislation from the 80th Texas Legislature

**HB 956** by Hochberg would have required faculty members to consider less expensive materials and would have allowed ‘bundling’ of learning materials only under special criteria. Textbooks would have a minimum adoption period of three years, unless significant changes required an updated version. Each institution would have been required to compile a list of required textbooks for each course and post the list on website.

**HB 960** by Herrero would have required higher education institutions that offer courses in the core curriculum to adopt a policy that regulates the use of textbooks required for the course curriculum courses at that institution.

**HB 2009** by Rose would have required institutions to provide a list of required instructional materials to any retailer requesting the list.

**HB 2965** by Vo would have required instructors to use a textbook for a minimum of three years. Further only textbooks where the publisher provides for sale at the bookstore, inserts that may be used to update the textbook. The bill would have allowed the chair of a department or his/her designee to allow switching to a new edition or new textbook.

**SB 114** by Van de Putte would have required higher education institutions provide, on request, the list of required or recommended instructional materials to a retailer or other provider of instructional materials at the same time the list is provided to a university -- affiliated bookstore. This bill that would have instructed universities to provide the same opportunity for all retailers to participate in any programs related to the dissemination of instructional materials including providing information at student orientation. All retailers would have been given equal access to the opportunity to use or develop a method for the extension of credit or the ability to charge or delay payment of the cost of instruction materials.
RESOLVED: That consistent with the fundamental right and responsibility of faculty to select course materials, the principles of academic freedom, and the goal of providing high quality education, the Academic Senate California State University (CSU) reaffirm the fundamental right and responsibility of the faculty to set curriculum and select those materials, either traditional or alternative, that are pedagogically most appropriate for delivering that curriculum; and be it further

RESOLVED: That consistent with these principles, which ensure the academic and intellectual soundness of course materials, the Academic Senate CSU encourage CSU faculty to consider—when appropriate, pedagogically sound and feasible—selecting course textbooks and materials that minimize the cost to students; and be it further

RESOLVED: That the Academic Senate CSU recommend that the campus academic senates, where necessary, work with bookstores to arrive at mutually acceptable timelines for text adoption; and be it further

RESOLVED: That the Academic Senate CSU encourage faculty to submit their textbook requests within these timelines to ensure the availability of textbooks through the campus and other local bookstores; and be it further

RESOLVED: That the Academic Senate CSU encourage faculty to notify their campus bookstores as early as possible about re-adoptions of previously used textbooks to allow current students who wish to sell their copies back to the campus bookstore, which would also provide a larger quantity of cheaper, used textbooks for future students; and be it further

RESOLVED: That the Academic Senate CSU encourage faculty and campus bookstores to communicate clearly with publisher representatives about textbook pricing concerns and options; and be it further

RESOLVED: That the Academic Senate CSU reaffirm the fundamental right and responsibility of faculty to select traditional textbooks, alternative formats, and ancillary items with intellectual content and teaching effectiveness as the prime considerations.

RATIONALE: The Academic Senate CSU recognizes that the high cost of certain textbooks and ancillaries can adversely affect the affordability of higher education for CSU students; it also recognizes that the California State Student Association (CSSA) and the California legislature have expressed ongoing concerns about the rapid rise in textbook prices for CSU students and about associated cost factors such as the bundling of textbooks with sometimes unneeded supplements.
These problems have received attention in the national media and in other legislatures as well. In 2004, the California Legislature and the Governor approved legislation (AB 2477) urging book publishers to offer lower-price textbook options whenever possible and encouraging campus faculty and bookstores to do likewise and to generally pursue more economical textbook pricing practices. Among options available to faculty are

- adopting the least expensive edition of books they wish to use;
- using the same book and edition as long as it remains appropriate pedagogically;
- telling students the probable cost of books and materials for their class(es);
- reviewing textbook adoption timelines and procedures with the campus bookstore;
- working with publishers and bookstores if bundles are necessary to ensure that they are economically sound;
- adopting texts and materials in a manner that allows students to buy parts of a bundle;
- developing coursepacks (course readers),
- using e-reserves.

While the Academic Senate CSU recognizes that course packs and e-reserves help reduce costs to students, it also urges faculty to remember that content included in such delivery mechanisms must follow federal fair use and copyright guidelines.

Even though they understand the financial constraints with which many students are faced, the Academic Senate CSU and the CSU must also protect the academic freedom necessary for and inherent to effective and independent faculty selection of textbooks. This resolution proposes that faculty can develop ways of both maintaining their professional and curricular integrity and helping students contain the cost of their education.

APPROVED – May 4-5, 2006
Academic Senate
June 18, 2008

References


Harper, Georgia, “Subject: Possible copyright issues – Granof textbook license plan”, UT System Administration,


Dr. Daniel considers this a very serious issue that should be given a great deal of attention.

Drs. Wildenthal and Jamison have been given the task to research this issue and bring down the cost for UT Dallas students.
Dr. Redman moved to table this item until the August meeting due to the importance of issue and the need for further information. Dr. Kaplan seconded the motion. The motion to table carried.

11. ADJOURNMENT

Dr. Daniel asked for motion to adjourn the meeting. There were multiple makers and seconds. The motion carried.

APPROVED: ______________________________                     DATE: _____________
Speaker of the Faculty