

**Economics, International Business and Economics
AY14/15 Library Program Review**

The department of Economics, History, and Political Science offers B.S. degrees in economics and international business and economics, as well as a minor in economics. Each of these degree programs is offered only in the Day unit, although a smattering of classes are offered at night.

The economics program also plays a considerable service role for other departments and majors. All three tracks of the B.S. in Business Administration – accounting, management, and marketing – require ECON 1100, "Principles of Macroeconomics," and ECON 1200, "Principles of Microeconomics," while the new Entrepreneurship minor requires ECON 1200. Similarly, all licensure students in the history secondary ed. major are required to take both ECON 1200 and ECON 2140, "U.S. Economics History," and a host of economics courses are applicable to the International Studies Minor.

Because of the addition of the international business and economics major to the discipline, the analysis that appears below folds in Business Administration materials. It is also the case that the Library of Congress classification schedules overlap between these two, and accordingly the collections are used by both disciplines. The statistics therefore apply to each discipline, although the analysis that appears below is written with an eye toward the several economics programs. The last full analysis came in 2008, and prior to that there was a partial analysis of the collections in 2006.

Monograph Collection Description

Fitchburg State University is, by Carnegie classification, a Master's granting institution. The economics and international business and economics programs, however, do not have graduate degree offerings, and therefore the University must only meet the standard of 3b, "intermediate study"; nevertheless, as the analysis below demonstrates, our holdings presently rise to the level of 3c, "advanced instructional support," which means that should the faculty choose to move in the direction of graduate instruction or graduate degree offerings, the collection is already in place.

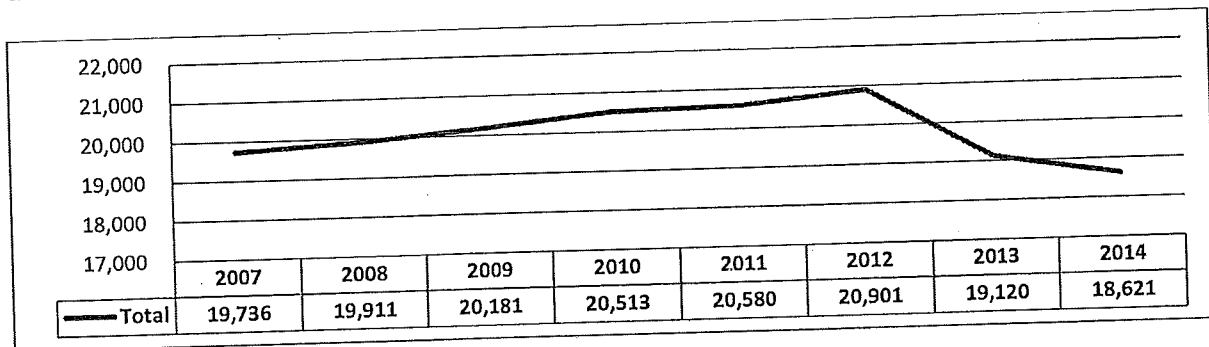
General Guidelines for Monograph Collection Depth

- 1 Minimal – A level that consists mostly of basic works.
- 2 Basic Information.
- 2a A level that introduces and defines the subject and that indicates the varieties of information available elsewhere.
- 2b Basic Instructional Support – A level that introduces course work and research for undergraduate courses, including a wide range of basic monographs and reference tools pertaining to the subject and targeted to undergraduate students.
- 3 Study or Instructional Support.
- 3a Basic Study – A level that supports undergraduate courses.
- 3b Intermediate Study – A level that supports upper division undergraduate courses.
- 3c Advanced instructional Support – A level that supports course work and research for graduate and undergraduate courses, including a wide range of basic monographs and reference tools pertaining to the subject.
- 4 Research – A level that supports independent research and preparation of doctoral dissertations
- 5 Comprehensive Inclusion – Comprised of all significant works for a defined topic.

Specific Definitions for Monograph Holdings

- 1b (or less) Minimal level = less than 2,500.
- 2a Basic introductory level = 2,500 - 5,000 titles.
- 2b Basic advanced level (Community College) = 5,000 - 8,000 titles.
- 3a Instructional support (lower level undergraduate) = 8,000-12,000 titles representing a range of monographs.
- 3b Intermediate support level (advanced undergraduate) = more than 12,000 titles representing a wider range than 3a.
- 3c Advanced support level (Master's degree level).

In the period of time since the last program review, the monograph collection in economics, international business and economics, and business and business administration has experienced two trends. Steady growth and retention of existing holdings through the AY11/12 was followed in the last two academic years by a period of sustained weeding. The goal here was two-fold: first to make the collection more current, and, second, to prepare the collection for the impending Hammond building renovations, which will reduce the overall space allotted for holdings by more than 5,000 linear feet. The trends in total disciplinary holdings (by volume) are reflected below:

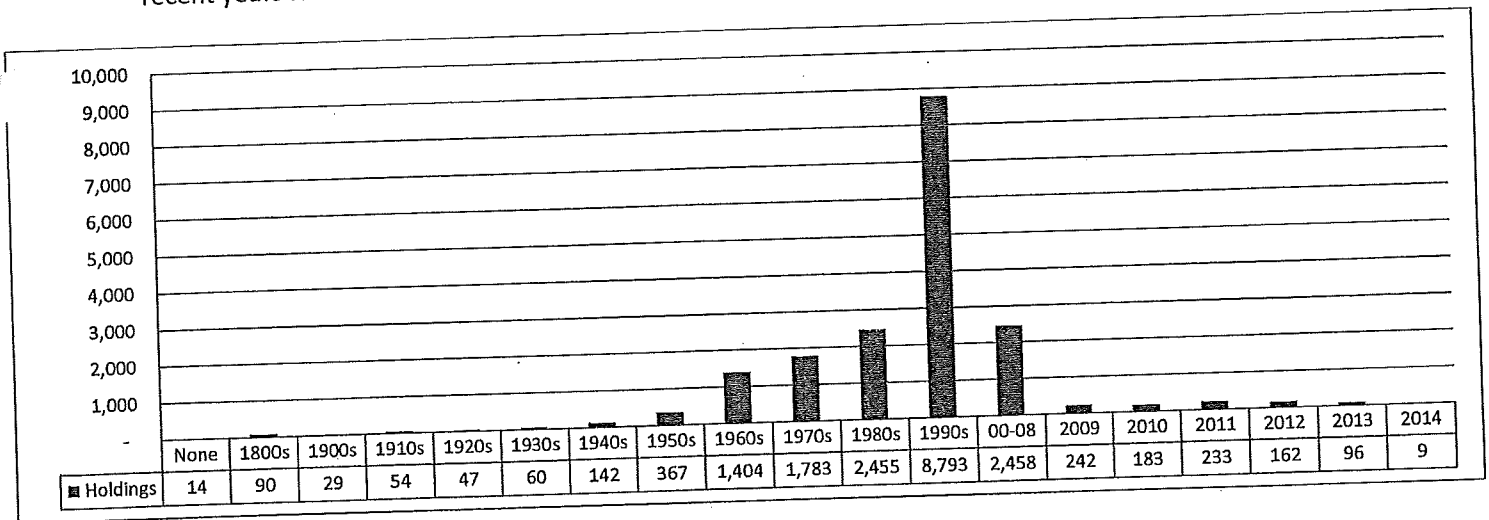


Holdings in each of the Library of Congress call letter categories in the same period are as follows:

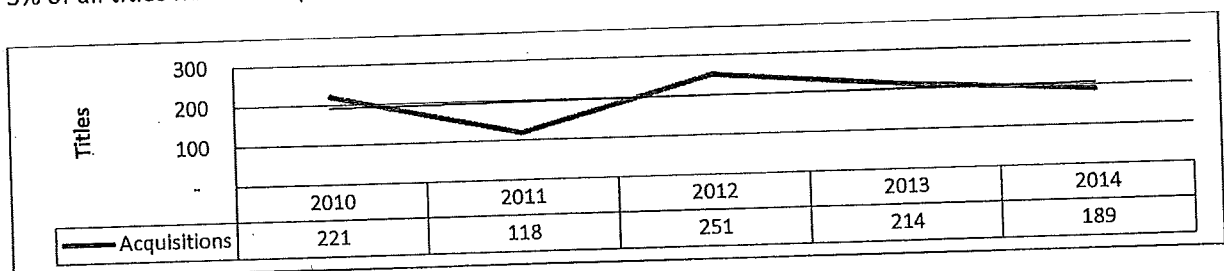
Subject Area-Holdings	LC	2007	2008	2009	2010	2011	2012	2013	2014
Statistics	HA	263	267	268	273	274	267	186	170
Economic theory	HB	1,658	1,667	1,702	1,731	1,750	1,782	1,502	1,515
Economic History & Conditions-Nat'l	HC	3,456	3,477	3,523	3,580	3,605	3,632	3,657	3,582
Economics-Production	HD1-2320	3,184	3,216	3,253	3,304	3,296	3,351	3,385	3,410
Economics-Industry	HD2321-4800	588	596	602	610	610	624	634	638
Labor-General	HD4801-8999	2,259	2,275	2,302	2,330	2,314	2,380	2,398	2,325
Special Industries & Trades	HD9000-9999	1,196	1,206	1,224	1,250	1,252	1,274	1,298	1,297
Transportation & Communication	HE	463	467	473	486	489	493	492	491
Commerce & Int'l Business	HF1-5000	901	919	934	952	952	962	794	795
Business, Bus. Admin	HF5001-6351	2,118	2,148	2,187	2,246	2,264	2,302	1,426	1,419
Finance (General)	HG	1,695	1,707	1,734	1,757	1,768	1,794	1,409	1,270
Public Finance	HJ	425	425	436	440	442	475	462	246
International Relations	JX	1,086	1,093	1,094	1,098	1,105	1,112	1,113	1,108
Manufacturing	TS	444	448	449	456	459	453	364	355

Similarly, even as the discipline-specific holdings shrank in raw numbers since the last program review, they still remained a significant proportion of the Library's overall holdings. At the conclusion of the AY13/14, titles in economics, international business and economics, and business and business administration comprised 9% of the overall holdings, or 18,621 volumes out of 207,742; they were 11% of our holdings in 2008. This nevertheless places our holdings in the category of 3b or 3c, which is to say that the holdings exceed 12,000 volumes and that elements of the collection can support Master's-level work. Again, the economics faculty do not at present offer graduate courses, even as the collections can support them.

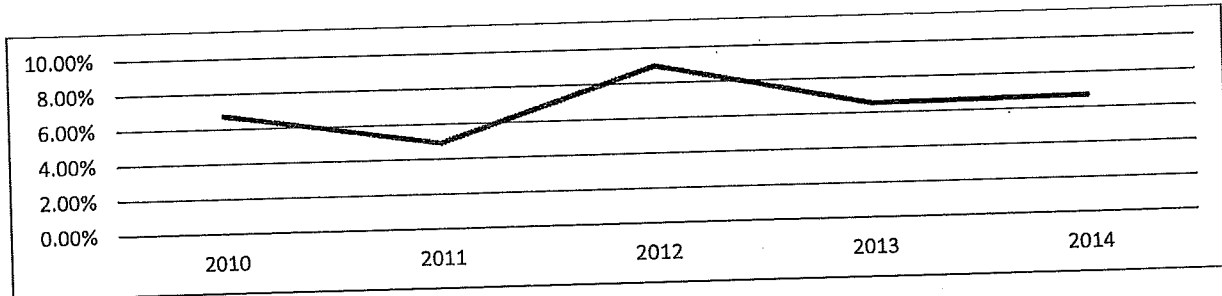
As was identified in the last program review, the collection continues to be "crowded." Roughly half of the holdings were published in the 1990s, and almost 75% of the holdings derive from the period stretching from 1980 to 2008. The result of the culling efforts is thus a smaller, more current collection, one in which the mean holding derives from 1989, but where the volume most commonly encountered (the mode) is from 1998; the overall median age of the collection is 1994. This only makes sense, as some 4,300 volumes were purchased in 1994 to accommodate curricular growth in economics and business and business administration. Moreover, while we fall short of the Washington Library Network's *Collection Assessment Manual* recommendation of having 10% of holdings published within the last 10 years and 5% within the last 5 years, our continuing efforts at weeding and collection development have changed these ratios for the better; for instance, 3.7% of our collections derive from the last 5 years, whereas in 2008 only 2% did. The distribution of our holdings by decade and in the most recent years for which we have reliable data is as follows:



Acquisitions have hovered at just under an average of 200 volumes per year in economics, international business and economics, and business and business administration. When taken as a whole, better than 5% of all titles have been purchased in the past 5 years. The per annum breakdown appears as follows:



The acquisitions in the disciplines have furthermore remained steady as a percentage of overall purchases by the library. The per annum percentage of economics, international business and economics, and business administration (hardcopy) monograph purchases are as follows:



The breakdown of acquisitions in each of the LC call letter areas in that period is as follows:

Subject Area-Holdings	LC	2010	2011	2012	2013	2014
Statistics	HA	1	-	2	3	2
Economic theory	HB	21	21	30	27	40
Economic History & Conditions-Nat'l	HC	36	20	23	25	41
Economics-Production	HD1-2320	34	7	44	30	30
Economics-Industry	HD2321-4800	5	4	10	10	5
Labor-General	HD4801-8999	21	13	34	26	13
Special Industries & Trades	HD9000-9999	18	11	13	24	3
Transportation & Communication	HE	9	4	3	4	0
Commerce & Int'l Business	HF1-5000	13	3	8	15	4
Business, Bus. Admin	HF5001-6351	38	13	41	29	25
Finance (General)	HG	18	14	30	18	20
Public Finance	HJ	4	1	7	1	4
International Relations	JX	-	2	1	0	0
Manufacturing	TS	3	5	5	2	2

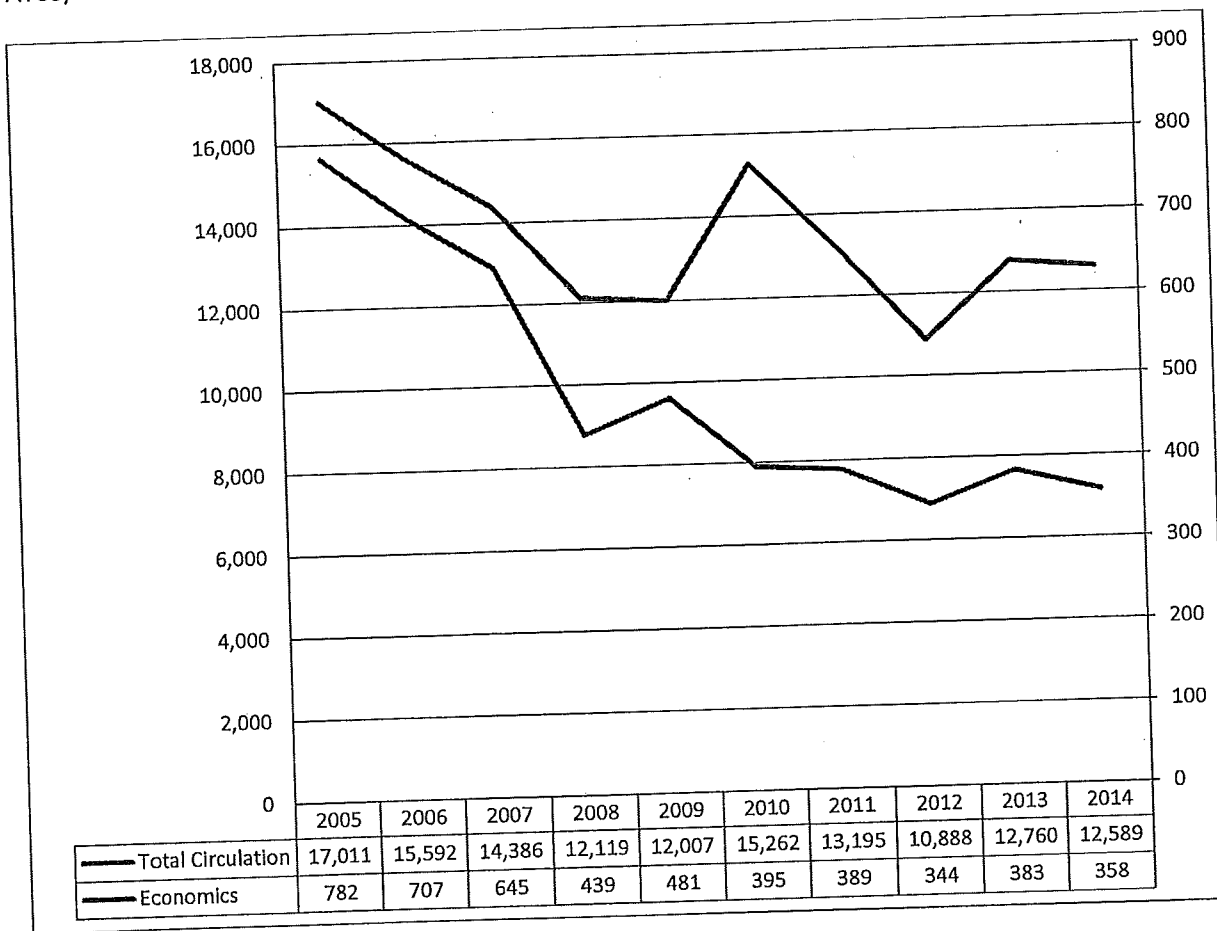
The one exception to the trends in collection development lies in the purchase of eBooks for the business and business administration collection. In the AY13/14, the library added 10,177 eBooks in these categories, which if taken as a proportion of the overall collection development purchases alongside the economics purchases would account for some 80% of all volumes acquired in that academic year.

Reference Collection

The economics, international business and economics, and business and business administration Reference collection contains 111 volumes, the vast majority of which are in statistics, economic theory, and economic history, but a fair number of which are in finance, international relations, and manufacturing.

Circulation

Parallel trends in circulation have emerged in both the overall monograph collection and the economics, international business and economics, and business and business administrations collections. Overall circulation has dropped by roughly one-third, while the discipline-specific circulation has dropped by more than half; but, in both cases, an initial drop is followed by a period of levelling off, and only in the AY09/10 do the trends significantly deviate from one another:



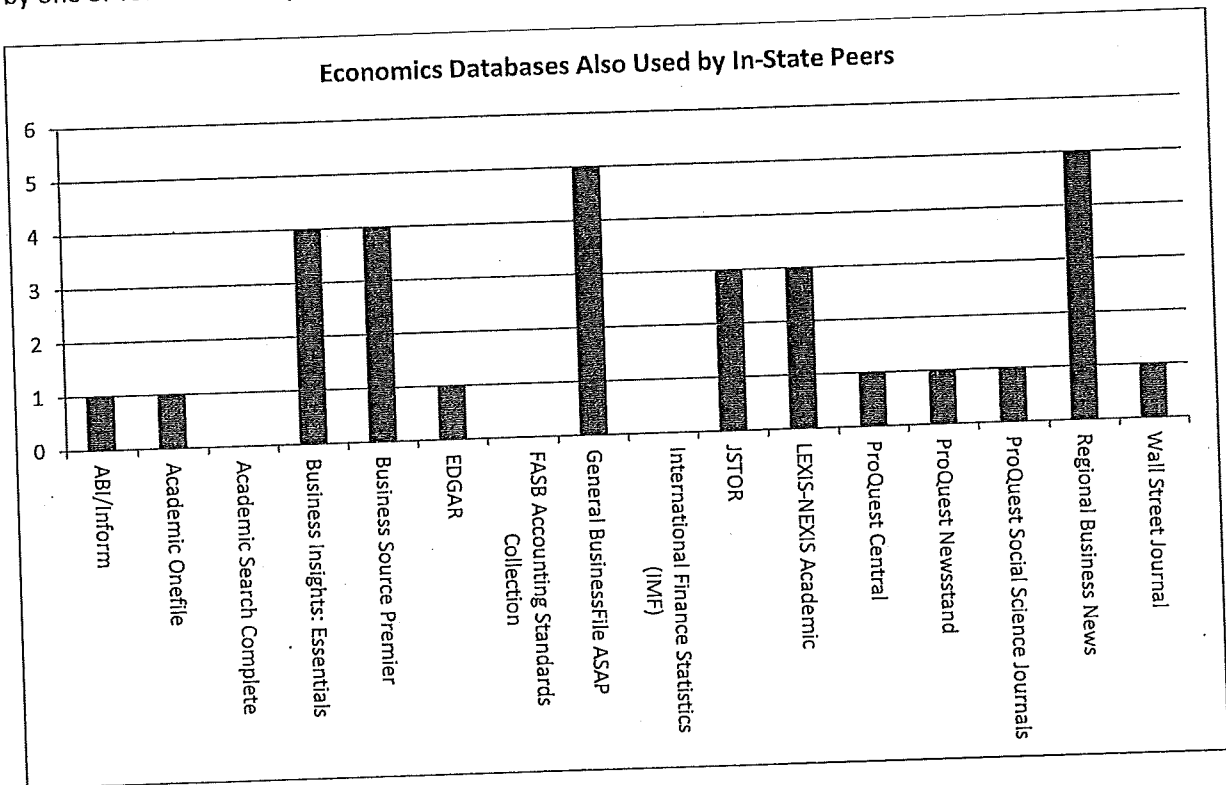
Serials Collection Description

Definitions for Serials Holdings

- 1 & 2a = some general periodicals and some major indexes.
- 2b = 30% or more of the titles indexed in *Magazines for Libraries* and access to indexes.
- 3a = 50% of the titles indexed in *Magazines for Libraries* and access to indexes.
- 3b = 75% of the titles indexed in *Magazines for Libraries* and access to indexes and access to non-bibliographic databases.
- 3c = 90% of the titles indexed in *Magazines for Libraries* and access to the major indexing and abstracting services in the field.

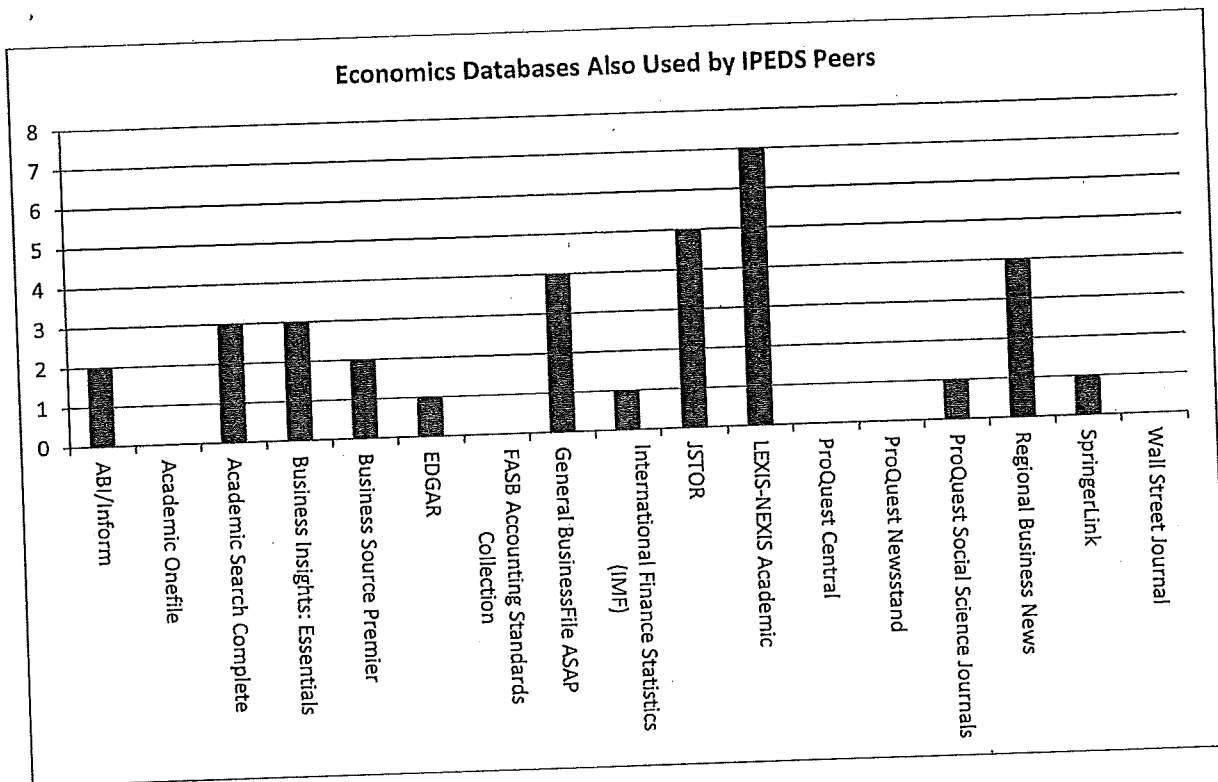
The full complement of databases treating economics and international business and economics can be found on the FSU website (<http://www.fitchburgstate.edu/academics/library/find/research-databases/>). Whereas the applicable databases number no more than two dozen, individual titles that include business and business administration topics and that are embedded within databases or that we subscribe to individually (and which are accessible through Serials Solutions) number in the tens of thousands.

Roughly one-third of the databases to which we subscribe are generally held by our in-state peers, which for the purposes of this program review are six of the eight sister state universities (i.e., Bridgewater State University, Framingham State University, Salem State University, Westfield State University, and Worcester State University); the majority of the databases, however, are subscribed to by one or fewer in-state peers:

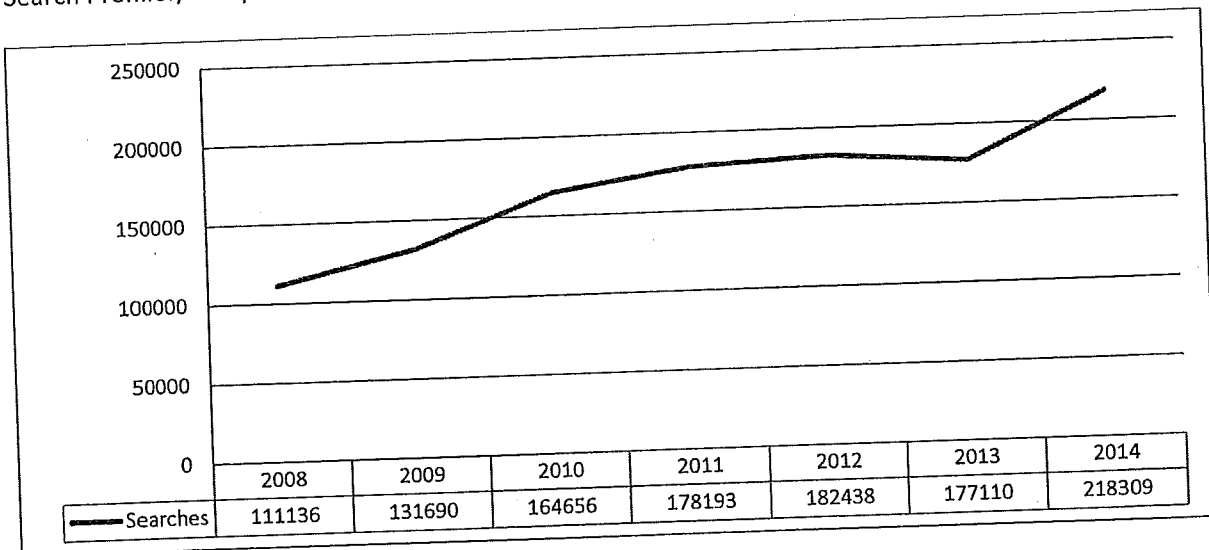


Our in-state peers have another four dozen additional databases, but in the overwhelming majority of the cases only one or two libraries subscribe to them. (The full list of the database options shared by in-state peers appears below as an addendum in Addendum A.)

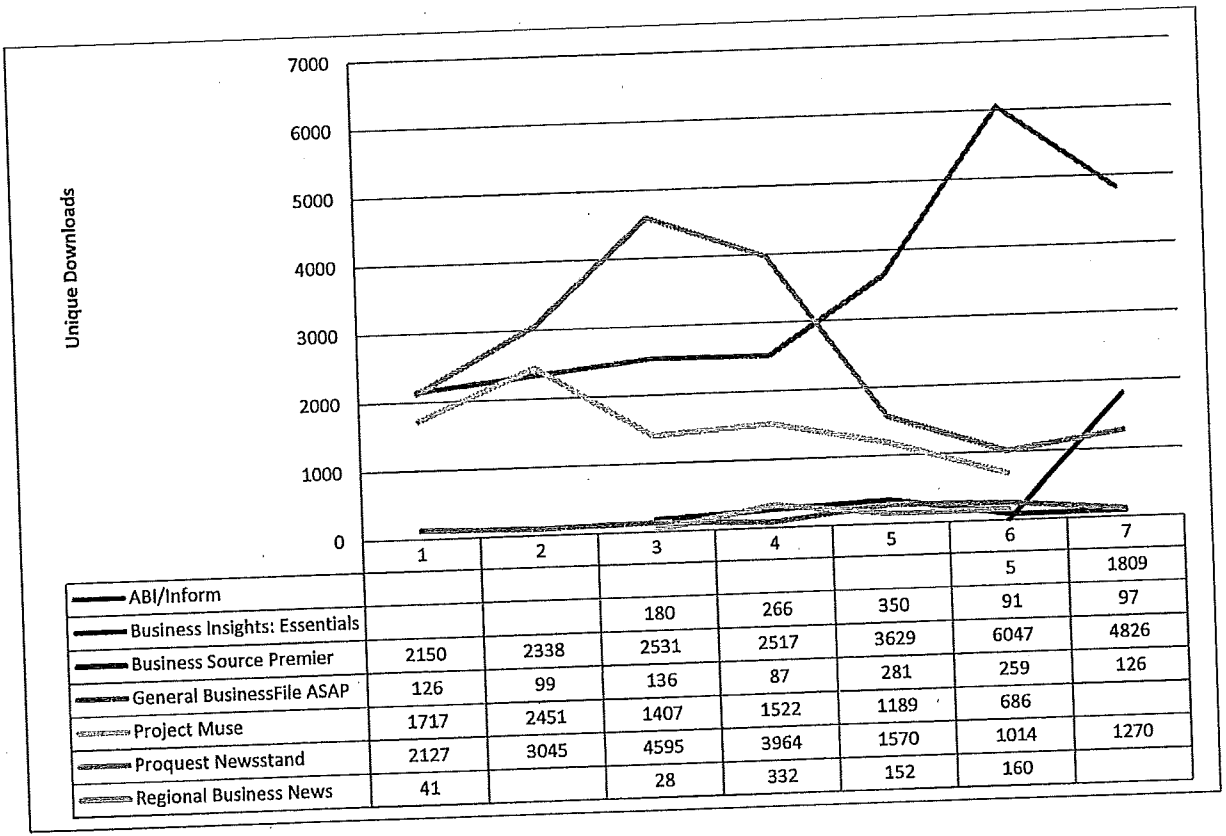
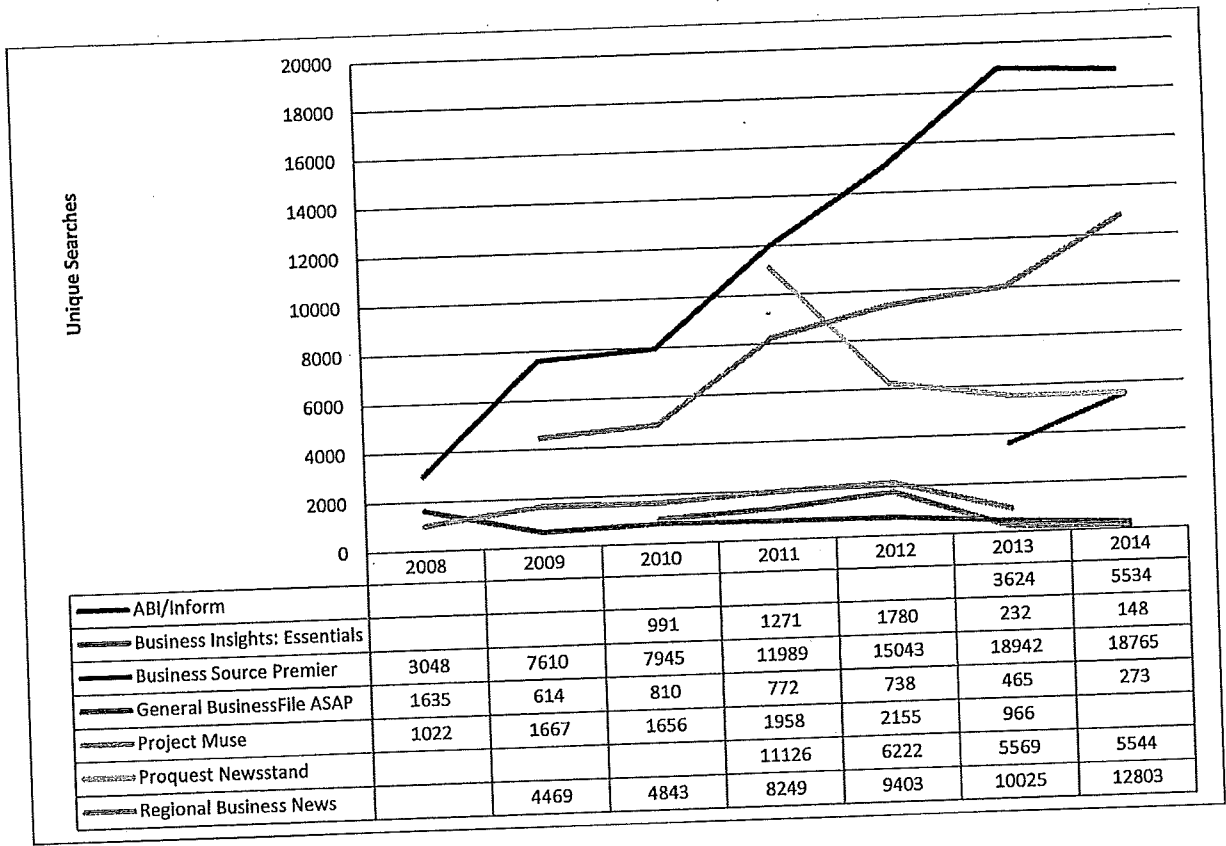
Fewer of our national peers, as measured by IPEDS and Carnegie classification (i.e., Albany State; Auburn University, Montgomery; Chicago State; Fort Hays State; Georgia College and State University; Saginaw Valley State; University of Tennessee, Chattanooga; University of Michigan, Flint; Western Carolina University), subscribe to the same services as we and our in-state peers do, and yet as with our sister institutions there are dozens of other databases used. (Again, the full list of these is shared in Addendum B.) The number of IPEDS peers using our databases is as follows:



Overall database usage has risen annually since the last program review. This, of course, means that we are taking into account searches in databases that offer more general coverage, including Academic Search Premier/Complete and JSTOR, as well as discipline-specific databases:



The picture for the discipline-specific databases alone is more complicated. For searches, the trend has been generally upward, whereas for downloads it has been mixed with many databases remaining flat:



A comparative analysis of our journal holdings against national benchmarks shows that we are consistently at the level of 3b, which means that we easily support upper-division undergraduate courses. In the aggregate, we have 81% of titles for economics, international business and economics, and business and finance indexed in the most recent edition of *Magazines for Libraries* (2013 ed.). Disaggregating the disciplines shows a consistency in the metrics: for instance, in business and finance, we have 80% of recommended titles, while in economics, we have 86%. Should the economists wish to expand into graduate offerings, in short, very few new titles would have to be acquired.

Addendum A: Databases Used by In-State Peers

ABI/Inform	JSTOR
ABI/Inform Complete	LEXIS-NEXIS Academic
Academic Onefile	Mergent Online
Academic Search Complete	Morningstar
Academic Search Premier	NBER Working Papers
Accounting and Tax	OxResearch
Advertising RedBook	Palgrave Connect Economics and Finance
Applied Social Sciences Index and Abstracts	ProQuest Asian Business and Reference
Banking Information Source	ProQuest Central
Bizminer Academic	ProQuest European Business
Business Economics and Theory	ProQuest Health Management
Business Insights: Essentials	ProQuest Newsstand
Busienss Source Complete	ProQuest Social Science Journals
Business Source Premier	Public Affairs International
Cabell's Directory	ReferenceUSA
CBCA Complete	Regional Business News
CCH Tax Research Library	Sage Journals Online
Data-Planet (Statistical Datasets)	Sage Knowledge
EconLit	Sage Premier
EDGAR	Snapshot Series
Emerald Online Library	Social Explorer
FASB Accounting Standards Collection	ThomasNet
General BusinessFile ASAP	US Businesses (ReferenceUSA)
Hoover's Company Profiles	ValueLine
IBIS World	Wall Street Journal
International Bibliography of the Social Sciences	Wall Street Journal Historical
International Businesses (ReferenceUSA)	Westlaw
International Finance Statistics (IMF)	Wiley Online Library
ISI Emerging Marets	

Addendum B: Databases Used by IPEDS Peers

ABI/Inform	IMF Statistical Database
ABI/Inform Complete	International Accounting Standards Board
ABI/Inform Dateline	IBIS World
ABI/Inform Global	International Bibliography of the Social Sciences
Academic Onefile	International Finance Statistics (IMF)
Academic Search Complete	International Historical Statistics
Accounting and Tax	JSTOR
AgEcon Search	LEXIS-NEXIS Academic
Annual Reviews	Mergent Online
ArticleFirst	Morningstar
Banking Information Source	MRI/Mediamark Reporter
Bizminer Academic	NBER Working Papers
BNA Human Resources Library	New Palgrave Dictionary of Economics Online
BNA Labor and Employment Law Library	OECD iLibrary
Buckmaster Annual Stockholders' Reports	PrivCo
Business and Company ASAP	ProQuest Asian Business and Reference
Business Abstracts w/ Full Text	ProQuest Business
Business Decision	ProQuest Central
Business Index ASAP	ProQuest Dissertations and Theses
Business Insights: Essentials	Proquest Entrepreneurship
Business Insights: Global	ProQuest European Business
Business Plans Handbooks	ProQuest Newsstand
Business Source Complete	ProQuest Reasearch Library
Business Source Elite	ProQuest Social Science Journals
Business Source Premier	PsycInfo
CCH Tax Research Library	Regional Business News
Compustat	RIA Speedlink
Conference Board Research Collection	Sage Premier
CRSP	Science Direct
Datamonitor Company Profiles	Simply Map
EconLibrary	Small Business Reference Center
EconLit	Snapshot Series
EDGAR	Social Sciences Citation Index (Web of Science)
Emerald Online Library	SpringerLink
FASB Accounting Standards Collection	SRDS Local Market Audience Analyst
FARS (Financial Accounting Research System)	Standard and Poor's NetAdvantage
GARS (Government Accounting Research System)	UN Comtrade
General BusinessFile ASAP	ValueLine
Global Financial Data	Wall Street Journal
Hoover's Company Profiles	Web of Science
Humanities and Social Sciences Index	Web of Science Core Collection

Westlaw
Wilson Business Full Text

WRDS