

## Collection Development Policy Statement for the Department of Economics

### Subject Specialist responsible:

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### Purpose

The Economics collection of the University of Maryland Libraries supports the educational mission of the Department of Economics. The collections supplement the Department's curriculum as well as serve the research needs of undergraduate students, graduate students and faculty.

Economists study a wide range of phenomena using analytical methods which describe how people and collections of people behave and interact. Many economists define their profession as the analysis of decisions made in the context of scarcity. Economics can also be described as the study of the production, pricing, and distribution of goods and services within societies. Economists study such issues as inflation, unemployment, poverty, environmental quality, financial markets, and international trade. Economists also apply their methods of analysis to such diverse areas as crime, health care, discrimination, and the problems of developing countries.

With over 30 faculty, more than 100 graduate students, and 1,200 undergraduates, the Department of Economics is one of the largest departments on campus. The size and diversity of the faculty permits study in virtually every major theoretical and applied area of economics including advanced macro, advanced micro, comparative institutional economics, econometrics, economic development, economic history, environmental and natural resource economics, industrial organization, international economics, labor economics, political economy, and public economics.

Economics courses are also taken by other majors to meet various requirements or simply because it is an interesting field of study, highly relevant to "real world" issues. Over half of the students taking economics are not currently majors in this field. Majors often pursue careers in business, banking and finance, government, law, or international relations, while others go on to graduate study in a wide range of disciplines. Armed with strong critical thinking and information processing skills, many students also use their economics major as a springboard for graduate training in a variety of areas.

Over the years, several large-scale research projects have been undertaken in association with the Department of Economics. These projects are usually supported by outside funding. Typically, they provide opportunities for graduate students to do research and to work as research assistants. At this time, four such projects are associated with the Department of Economics.

- Maryland Center for Economics and Policy (MCEP) <https://mcep.umd.edu/>
- Center for International Economics <https://www.econ.umd.edu/about-us/center-international-economics>
- INFORUM <https://www.econ.umd.edu/about-us/inforum>
- Maryland Population Research Center (MPRC) <https://www.econ.umd.edu/about-us/maryland-population-research-center-mprc>

The Department of Economics is part of the College of Behavioral and Social Sciences (BSOS), home to 10 diverse, interdisciplinary departments and programs, all committed to investigating and improving the human condition. BSOS is also one of the largest and most academically challenging colleges at the University of Maryland, with more than 5,000 undergraduate students and more than 800 master's and doctoral students. It has four of the University's most popular majors: Criminology and Criminal Justice, Psychology, Government and Politics, including the Department of Economics, which is ranked among the best in the country, according to U.S. News & World Report's 2019 Best Graduate Schools listing. See BSOS website <https://bsos.umd.edu/about-us/points-pride-0> (2018).

### **Coordination and Cooperative Information:**

The Economics subject area is interdisciplinary. Economics topics are studied in other subject areas including: Agricultural Economics, Business, Environmental Science & Policy, Family Studies, Government & Politics, History, International Affairs, Law, Public Health, Public Policy, Sociology, Spanish (Commercial Spanish), etc. The economics collection at the University of Maryland is used by faculty, students, staff and members of the community. Statistical data on most topics is needed and used, i.e., census data dealing with the many aspects of business, economics, statistics produced by foreign governments, international organizations, as well as social indicators for countries. Researchers can rely on a number of national and international library research networks, and other consortia as needed, among them:

- The Center for Research Libraries (CRL) – an international consortium of university, college, and independent research libraries. <https://www.crl.edu/about>
- The Big Ten Academic Alliance (BTAA) – is the nation's preeminent model for effective collaboration among research universities. <https://www.btaa.org/>
- The Chesapeake Information and Research Library Alliance (CIRLA) – is a voluntary, not-for-profit organization of educational and research institutions in Delaware, the District of

Columbia, and Maryland, which are members of the Association of Research Libraries and been accepted for membership. <http://www.cirla.org/>

**Diversity:** Recognizing that the Department of Economics incorporates individuals of all ages who represent a multiplicity of racial and ethnic backgrounds, economic and educational levels and physical and mental abilities, the subject specialists build collections that mirror and support this diversity. The Department of Economics collections include materials and resources that reflect a variety of political, economic, religious, social, minority and sexual issues, and support intellectual freedom by providing free access to all expressions of ideas through which any and all sides of a question, cause or movement may be explored. For more information, see the University of Maryland, Collection Development Diversity Statement at <https://www.lib.umd.edu/collections/policies/collection-development-diversity-statement>.

## **I. Summary of Collection Scope at Current Collecting Levels**

The libraries provide support for the research needs of the Department of Economics at a high level for database titles which cover thousands of important economics related journals as well as datasets. Monographs support the research needs at an adequate level. There are some databases and journals that we do not own that have been requested by faculty members of the Department of Economics.

## **II. Developing the Economics Collection**

1. Language(s): The emphasis is on English language materials in the collection. Major works covering the subject outside the U.S. in the vernacular may be selected, although translations will be preferred. Materials in the vernacular are generally the purview of the librarians responsible for that particular language.
2. Geographical areas: The major focus of items in the collection is on the United States. The Economics Department research interests include international finance and trade, global economic policies, globalization and capital markets, development of less-developed areas, Middle East, international development and comparative economics. Publications dealing with international statistics, economics and business issues from all parts of the world are also collected and requested.
3. Chronological periods/Imprint dates: Selection will emphasize current publications, with the exception of historical statistical compilations and classic works when required for replacement purposes as well as upon identification of major gaps.
4. Materials selected

- a. Included materials: These can include but are not limited to: monographs, ebooks, periodicals, newspapers, databases, microforms, maps, pamphlets, posters, audio/visual materials, software, datasets, or other materials, films (titles requested are referred to Media Services).
- b. Excluded materials: Textbooks (unless requested specifically by faculty), reprints or collections of reprinted articles, dissertations, conference proceedings.

### III. Additional Collection Information

The Department of Economics collection adheres to the University of Maryland Libraries' policies for duplication, gifts, deselection and preservation available at <http://www.lib.umd.edu/collections/collection-development-policy>.

1. Duplication: There are instances where faculty request both print and electronic copies of individual titles.
2. Gifts: Gift items added to The Department of Economics collection are done so in conjunction with the *University of Maryland Libraries Gifts-In-Kind Policy*, particularly so that they “supplement existing collections in support of the University's teaching and research programs as well as to provide the University Libraries with special materials in which there is a scholarly interest” (<http://www.lib.umd.edu/collections/gifts/for-donors>). The subject specialists for The Department of Economics are ultimately responsible for deciding whether or not a gift is added to the collection.
3. Deselection/Withdrawal: The relevance of materials in The Department of Economics collection can and will change over time. Periodic weeding of the collection is done to identify items which no longer fit the criteria for inclusion in the collection.
4. Preservation: The subject specialists will work with the Preservation unit at the University of Maryland Libraries when individual titles are brought to their attention that need rebinding, repair or replacement.

**Implementation and Revision Schedule:** This policy has been reviewed by the Collection Development Council ([lib-cdc@umd.edu](mailto:lib-cdc@umd.edu)) and is considered effective on the date indicated below. It will be reexamined regularly by the subject specialist and will be revised as needed to reflect new collection needs and identify new areas of study, as well as those areas that may be excluded.

**Date:** February 20, 2015 ZD/LG, Rev. 5/12/15; 7/8/16 ZD; 7/9/2018 ZDíaz

CDC 9/25/18