

Economics - BA/BS

2017 - 2018 Assessment Plan

Currently status is: Report Accepted

I. ANNUAL REPORT FOR 2016 - 2017

Mission Statement

The mission of the Bachelor of Science degree with an emphasis in Economics is to provide students with the intellectual and analytical tools necessary to function in a dynamic economy. Students will be given training in qualitative and quantitative methodology which will facilitate understanding of Economics theory and its application to the real world. Students will acquire the knowledge and skills necessary to enter graduate school or law school and/or follow a career path in the public or private sector.

Goal 1.

The overall goal of the Bachelor of Science degree with an emphasis in Economics is to provide students with the intellectual and analytical tools necessary to function in a dynamic economy. Students will be given training in qualitative and quantitative methodology which will facilitate understanding of Economics theory and its application to the real world. Students will acquire the knowledge and skills necessary to enter graduate school or law school and/or follow a career path in the public or private sector.

Curriculum

Students enrolled in the Bachelor of Science program in Economics are exposed to the concepts necessary for them to obtain the skills associated with program learning goals. These concepts are best illustrated in the BS Economics Program Curriculum Alignment Matrix.

Learning Outcome 1.

Our graduates will understand core microeconomic theories and concepts.

Measures and Criteria

With respect to microeconomic theory, Seventy percent of students are expected to achieve an acceptable pass rate (75%) for all of the questions related to: (a) Consumer utility maximization; (b) Producer profit maximization; (c) Equilibrium and welfare analysis under different market structures; and (d) Importance of externalities.

Methods

The Office of Institutional Research and Assessment serves as our coordinating mechanism for for assessment activities. The office works closely with individual faculty members who teach the required courses identified for assessment to collect assessment data. Once data has been collected, the Institutional Research and Assessment Office then aggregates, analyzes and disseminates assessment results to faculty representatives serving on program task forces. The Department Chair for the Department of Economics reviews the assessment results and completes action plans which outline what changes, if any, will be made as a result of assessment activities. Discussion of action plans received from the Department Chair for proposed changes to program learning goals and assessment plans, processes and procedures occurs during faculty meetings of the department. Decisions that result from these meetings are then reported back to the faculty from whom the assessment data was originally collected, thus closing the assessment loop. Assessment of this learning outcome occurs in the fall semester of odd numbered years.

Results

This Learning Outcome was not assessed this assessment cycle.

Use of Results

This Learning Outcome was not assessed this assessment cycle.

Learning Outcome 2.

Our graduates will understand core macroeconomic theories and concepts.

Measures and Criteria

With respect to macroeconomic theory, Seventy percent of students are expected to achieve an acceptable pass rate (75%) for all of the questions related to the following core macroeconomic concepts: (a) Determination of full-employment output and growth; (b) Money creation and inflation; (c) Employment and output fluctuations over the business cycle; and (d) Fundamentals of macroeconomic policy.

Methods

The Office of Institutional Research and Assessment serves as our coordinating mechanism for for assessment activities. The office works closely with individual faculty members who teach the required courses identified for assessment to collect assessment data. Once data has been collected, the Institutional Research and Assessment Office then aggregates, analyzes and disseminates assessment results to faculty representatives serving on program task forces. The Department Chair for the Department of Economics reviews the assessment results and completes action plans which outline what changes, if any, will be made as a result of assessment activities. Discussion of action plans received from the Department Chair for proposed changes to program learning goals and assessment plans, processes and procedures occurs during faculty meetings of the department. Decisions that result from these meetings are then reported back to the faculty from whom the assessment data was originally collected, thus closing the assessment loop. Assessment of this learning outcome occurs in the fall semester of even numbered years.

Results

Students were assessed using 3 exams from ECON 322 in Fall 2016.

Average scores on exam questions selected to assess each of the points listed in the success criteria:

- Determination of full-employment output and growth – 81.8%
- Money creation and inflation – 83.5%
- Employment and output fluctuations over the business cycle – 85.6%
- Fundamentals of macroeconomic policy – 89.2%

Based on these results, the program feels that students have met performance expectations.

Use of Results

We are pleased that our students are meeting the criteria for success for this Learning Outcome. Based on these results, no changes to the program are recommended at this time.

Learning Outcome 3.

Our graduates will be able to solve basic equations to find equilibrium outcomes and use graphs to understand and interpret economic relationships.

Measures and Criteria

With respect to quantitative proficiency, Seventy percent of students are expected to achieve an acceptable pass rate (75%) for all of the questions related to (a) Solving basic equations to find equilibrium outcomes; and (b) Using graphs to understand and interpret economic relationships.

Methods

The Office of Institutional Research and Assessment serves as our coordinating mechanism for for assessment activities. The office works closely with individual faculty members who teach the required courses identified for assessment to collect assessment data. Once data has been collected, the Institutional Research and Assessment Office then aggregates, analyzes and disseminates assessment results to faculty representatives serving on program task forces. The Department Chair for the Department of Economics reviews the assessment results and completes action plans which outline what changes, if any, will be made as a result of assessment activities. Discussion of action plans received from the Department Chair for proposed changes to program learning goals and assessment plans, processes and procedures occurs during faculty meetings of the department. Decisions that result from these meetings are then reported back to the faculty from whom the assessment data was originally collected, thus closing the assessment loop. Assessment of this learning outcome occurs annually in the fall semester.

Results

Students were assessed using several measures from ECON 321 over several semesters in 2016 and 2017.

Average scores on the measures selected for assessment:

- Final, 2016 – 60.8%
- Final, 2017 – 61%
- Multiple choice questions from quiz, 2016 – 76%
- Conceptual quiz, 2017 – 65%

Based on these results, the program feels that students have met performance expectations.

Use of Results

While students' performance fell below the established criteria for success, this was not entirely unexpected. For one, this is a particularly rigorous course. Secondly, there have been issues with students registering for the course or transferring into the program without the requisite foundation in quantitative knowledge. To address these issues going forward, students will be required to pass MATH 122 before transferring into any of the economics majors. Also, we are working with the University to ensure that prerequisite requirements are enforced when students attempt to register for this course in order to prevent students from taking this course before they have the proper foundation in quantitative knowledge.

Learning Outcome 4.

Our graduates will be able to demonstrate their understanding of economic concepts and quantitative knowledge and use these concepts and knowledge to analyze real-world problems.

Measures and Criteria

With respect to learning outcome 4, students will complete research papers and presentations. Each student will be graded on his/her presentation using a 3-point scoring rubric. It is expected that seventy percent of students will earn a rating of 2 on each of the following criteria: (a) description of the economics issue (b) justification for the problem selected (c) identification of the significance of the issue (d) presentation of competing contentions on the issue (e) suggestions for future research.

Methods

The Office of Institutional Research and Assessment serves as our coordinating mechanism for for assessment activities. The office works closely with individual faculty members who teach the required courses identified for assessment to collect assessment data. Once data has been collected, the Institutional Research and Assessment Office then aggregates, analyzes and disseminates assessment results to faculty representatives serving on program task forces. The Department Chair for the Department of Economics reviews the assessment results and completes action plans which outline what changes, if any, will be made as a result of assessment activities. Discussion of action plans received from the Department Chair for proposed changes to program learning goals and assessment plans, processes and procedures occurs during faculty meetings of the department. Decisions that result from these meetings are then reported back to the faculty from whom the assessment data was originally collected, thus closing the assessment loop. Assessment of this learning outcome occurs annually in the fall semester.

Results

Students were assessed using an Urban Research Paper from ECON 511 in Spring 2017. The average score students received was 85.73%, with 93.18% of students scoring at or above 75%. Based on these results, the program feels that students have met performance expectations.

Use of Results

We are pleased that our students are meeting the criteria for success for this Learning Outcome. Based on these results, no changes to the program are recommended at this time. Going forward, the department has decided to shift the assessment of this Learning Outcome to ECON 436. ECON 436 is now required for all Business Economics majors, and we feel that its content is more appropriate for addressing this Outcome.

II. FUTURE ASSESSMENT PLAN FOR 2017 - 2018

Mission Statement

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intellectual and analytical tools necessary to function in a dynamic economy. Students will be given training in qualitative and quantitative methodology which will facilitate understanding of Economics theory and its application to the real world. Students will acquire the knowledge and skills necessary to enter graduate school or law school and/or follow a career path in the public or private sector.

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Undergraduate Economics Curriculum Alignment Matrix

Curriculum

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Learning Outcome 1.

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Measures and Criteria

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Learning Outcome 2.

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Measures and Criteria

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Methods

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