

Group 1: Cycle 1 - Fall 2017 - Summer 2019**ASSESSMENT REPORT FOR Group 1: Cycle 1 - Fall 2017 - Summer 2019****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.

Undergraduate Economics Curriculum Alignment Matrix**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

Students were assessed for their understanding of microeconomic theory using exam questions from ECON 321 from Fall 2017 and Spring 2018. In Fall 2017, 81.8% of students received an average score of 75% or higher, with 80.2% meeting this criterion in Spring 2018.

Use of Results

The department's sense is that the basic microeconomic theory is being learned appropriately in the ECON

321 class. However, we plan to continue monitoring students' understanding of these concepts.

UG ECON LO1 Action Plan Form

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 for their understanding of macroeconomic theory using exam questions from ECON 322 from Fall 2018. The average overall score for the 4 questions used to assess this outcome was 56.75%, so it is reasonable to assume that the criterion of 70% of students receiving an average score of 75% was not met.

Use of Results

It appears that the current expectations for this goal are not being met, as each of the questions asked are being answered correctly by less than 75 percent of the students. (Note: there is an error in the last question, so that a correct response was not clear, which may explain poor performance on the question.)

Some of the poor performance on the evaluation questions relates to the IS-LM model, and in particular its importance to policy evaluation. We will insure that instructors for the course know to put more emphasis on these components of ECON 322. Also, with the last question not being informative, we need to restructure the assessment mechanism, perhaps including more questions in the future.

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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 for their ability to solve basic equations to find equilibrium outcomes using exam questions from ECON 321 from Fall 2017 and Spring 2018, and from ECON 322 from Fall 2018. In ECON 321 in Fall 2017, 77.3% of students received an average score of 75% or higher, with 77.1% meeting this criterion in Spring 2018. In ECON 322, the overall score for 2 questions used for assessment was 72.18%.

Use of Results

In total, students are meeting this learning goal, with particularly good performance in solving for equilibria in microeconomics. The question with the worst performance was the first question administered to the ECON 322 students. This is a complicated model to solve, so instructors in this class may want to spend more time insuring that students are able to work with this kind of algebraic model.

UG ECON LO3 Action Plan Form

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 take two quizzes to assess their mastery of this outcome at the beginning and conclusion of the course. It is expected that the average post-quiz score will be 75% or better.

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 for their understanding of economic concepts and quantitative knowledge using pre- and post-quizzes from ECON 436 from Spring 2018. The average pre-quiz score was 58.03%, which increased to 75.27% with the post-quiz.

Use of Results

The department was expecting to see improvement in students' performance using a pre- and post-test on the same material, and such improvement is evident. We also see an average of 75 percent on the post-test, as we expected for successful performance.

We think that the ECON 436 course is instructing students in data/statistics concepts adequately. However, we are continuing to work with this course to have it pitched at a level that provides the best learning environment for the students.

The department thinks the pre- and post-test is a good idea, so we may continue with that. We will want to insure that questions are always focused on applying data and statistics knowledge.

UG ECON LO4 Action Plan Form