

Institutional Effectiveness Report

Economics Assessment Summary

Administrative Unit: Marketing and Economics, Major – Economics

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Assessment Cycle: Academic year

Mission: The economics major is designed to give students the basic knowledge, skills and values that build on the foundation provided by the University Core Curriculum and that are required for professional careers in business and government.

Assessment History: All members of the economics faculty participate in the Langdale College Assurance of Learning (AoL) program. This program assesses Langdale College students' achievement of the Undergraduate Program Objectives within the common college core, evaluates the assessment results, and recommends curriculum improvements when appropriate. The AoL Oversight Committee supervises a regular schedule of assessments which include case studies, computer software usage, projects, and embedded test questions. Results and recommendations are located in the Langdale College Dean's Office.

All members of the economics faculty also participate in the development and assessment of an Economics Major Assurance of Learning program. The economics faculty has established the Economics Major Educational Outcomes, aligned the curriculum to support the educational outcomes, and instituted a continuous evaluation process. The evaluation process assesses economics majors' student learning, recommends improvement of the major curriculum when appropriate, and periodically reviews the major mission and educational outcomes to ensure that they are aligned with the VSU and Langdale College of Business missions and goals. In addition, the Department periodically conducts a Program Review as mandated by the Board of Regents. The last Program Review was completed during 2006.

Prior to AY 06-07, the economics faculty used a project in the capstone course as well as embedded multiple-choice questions in specific courses to assess student learning. In response to assessment results, over time beginning during the AY 06-07 the economics faculty revised the major core curriculum, modified the Economics Major Educational Outcomes, and established a pre-test/post-test assessment process.

Goals for Unit (Economics Major Educational Outcomes):

Economics majors will

1. demonstrate knowledge of macroeconomic concepts and the influence government policies have on the overall economy.
2. demonstrate knowledge of microeconomic concepts and the influence market structure and government policies have on market outcomes.
3. demonstrate knowledge of economics concepts in an open economy.
4. demonstrate knowledge of econometric concepts and use the results to predict and forecast.
5. utilize quantitative skills to solve economic problems.

Assessments:

A Pre-test is administered early during the fall semester in either ECON 3000 or ECON 3001 before economics majors have completed any senior level economics courses (all goals). A Post-test is administered at the end of the spring semester in ECON 4100 when most economics majors have completed all senior level economics courses (all goals).

2005-2006

Assessment Results: When the university converted from a quarter to a semester system in 1998, the economics faculty revised its major curriculum to include a capstone course that required a research project that assessed economics majors' research, quantitative, econometric, analytical, and communication skills. The project assessment results revealed that many economics majors lacked the appropriate quantitative skills to successfully complete the project.

Discussion/Dissemination of Results: The economics faculty discussed the assessment results and decided that students would benefit from learning more quantitative and econometric skills early in their major studies. These skills could then be used in other senior economic courses to develop student research, quantitative, econometric, analytical, and communication skills. The modified required major curriculum was approved during AY 05-06 and implemented during AY 06-07.

Modifications Made: The economics faculty revised the economics major curriculum. ECON 4900, the capstone course, was removed as a required major course. ECON 3000, Research and Analytical Methods in Economics, and ECON 3001, Mathematics for Economists, were added as required major courses to be taken during a student's junior year. The advanced microeconomics course, Managerial Economics, and the advanced macroeconomics course, Intermediate Economics, were renumbered to 4000 level courses with ECON 3000 and ECON 3001 required as prerequisites as appropriate.

2006-2007

Assessment Results: Student learning was not formally assessed this year.

Discussion/Dissemination of Results: The curriculum changes realigned the required major courses. Since it would take two years for students to complete the new curriculum, it was inappropriate to assess the changes after one year.

Modifications Made: No changes implemented.

2007-2008

The economics faculty developed the Economics Major Educational Outcomes and developed the pre-test/post-test major assessment instrument.

Assessment Results: The assessment standard is the number of questions that at least 70% of the students taking the exam correctly answered the question.

	Pre-test	Post-test
All 35 questions	7 questions (20%)	24 questions (68.6%)
8 Quantitative questions	1 question (12.5%)	6 questions (75%)
7 Econometric questions	0 questions (0.0)	6 questions (85.7%)

Discussion/Dissemination of Results: The pre-test/post-test analysis revealed gains and retained knowledge of economics after completing the economics major curriculum. Upon completion of the major required courses, student quantitative and econometric skills improved. The results were shared with the economics faculty.

Modifications Made: Since the sample size is small and only one cycle of students had completed the program under the curriculum change, no modifications to the curriculum were made. The faculty teaching ECON 3000 and ECON 3001 discussed course coverage within each course and made slight modifications to improve the depth of coverage in ECON 3000.



10-30-08

Unit Director

Date

President/VP for Unit

Date

Adapted from: University of Alabama SACS site (<http://sacs.ua.edu/degreeInfo2.cfm?college=2&dept=50>) and University of Western Kentucky SACS Accreditation Review Process (<http://www.wku.edu/sacs/assessmentmanual.htm>)

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