

Economics Assessment Summary

Academic Department or Division: Department of Marketing and Economics

Degree Program: Bachelor of Business Administration (B.B.A.)
Major: Economics

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Assessment Cycle: 2008-2009

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

Expected Student Learning Outcomes (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.

These outcomes were developed by the economics faculty.

Evaluated This Cycle: All five learning outcomes.

Assessments/Measures: The economics faculty developed pre-test and post-test major assessment instruments. The pre-test was administered at the beginning of Fall Semester 2008 in ECON 3001, the first course that most students take in the major. A post-test was administered at the end of Spring Semester 2009 in ECON 4100 when most economics majors have completed all senior level economics courses, and thus, have experience concerning each of the learning outcomes.

The Business Advisory Board for the Langdale College had previously expressed a desire that our graduates have more practical work experience. Consequently, a new 3-semester-hour course, ECON 4980, Economics Internship, has been offered each semester beginning in Fall 2008.

Two new topics, Sports Economics and Terrorism Economics, were taught as Current Issues in Economics in two separate ECON 4800 courses in Spring 2009. Terrorism Economics will be taught again in Spring 2010 as a Current Issues in Economics. Sports Economics will be taught in Spring 2010 as a new course, ECON 3450.

Data/Evidence Results: The assessment standard was the number of questions that at least 70% of the students taking the exam correctly answered. The results are shown in the table below. The median score on the post-test was 25 of 35 answers correct with a range of 17 to 32 questions correct.

	Pre-test	Post-test
All 35 questions	4 questions (11.4%)	18 questions (51.4%)
8 Quantitative questions	1 question (12.5%)	6 questions (62.5%)
7 Econometric questions	0 questions (0.0)	4 questions (57.1%)

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. When compared to the 2007-2008 assessment results, however, the gains were not as great for all 35 questions (improved from 4 to 19 questions, instead of from 7 to 24) and not as great as for the 7 econometric questions (improved from 0 to 4 questions, instead of from 0 to 6). With such a small sample size and only two years of assessment data, it is difficult to conclude whether this is a trend or only variance caused by the particular students taking the exam.

The post-test results were also analyzed with regard to each of the learning outcomes. A summary is shown in the table below. Raw data and an item analysis for Spring 2009 are available in the Langdale College Dean's Office.

Learning Outcome	Assessment Questions	Number Over 70%	Total # of Questions	Percentage
1	6 through 15	4	10	40.0%
2	1 through 5, 26 through 30	7	10	70.0%
3	21 through 25	2	5	40.0%
4	16 through 20	3	5	60.0%
5	31 through 35	2	5	40.0%

Use of Results to Make Improvements: As shown in the data analysis table above, two of the three learning outcomes for which economics majors did worst on the post-test were #1: Knowledge of macroeconomics concepts and the influence government policies have on the overall economy, and #5: Use of quantitative skills to solve economics problems. Three curriculum changes (in terms of content coverage and presentation) were made to help alleviate these deficiencies. Beginning with Fall Semester 2009, in ECON 2105 (Principles of Macroeconomics), more time was spent to better explain the meaning of the concept of “macroeconomics.” Greater emphasis was placed on the interrelationships between economic growth and governmental policies. In ECON 4500 (Intermediate Economics), quantitative macroeconomic problems assigned for each concept were revised and the number of problems was increased for additional practice. New problems and discussion topics focused on how government policy intervention (or lack thereof) impacts a macro economy in the present of shock, for the short-run, medium-run, and long-run. In ECON 3001 (Mathematics for Economists), more time was spent teaching integral calculus since it is covered only briefly in the prerequisite course, MATH 1261 (Survey of Calculus I). This material was then used to help students better use acquired quantitative skills in problems related to economic theory, e.g. calculations of economic welfare or surplus.

Department Head	Date	Dean	Date	VPAA	Date
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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>)