



Economics | 2017-2018 Assessment Report

1. Please give a brief overview of the assessment data you collected this year.

The assessment data for this year is derived from four courses: Intermediate Macroeconomic Theory (ECON 302), Money and Banking (ECON 330), International Economics (ECON 403), and Managerial Economics (ECON 485).

For each of these four courses embedded assessment of the learning outcomes are made using the final comprehensive exam. The final exam is subdivided into sections for the purpose of assessing different learning outcomes.

Course Assessment Evaluation

Assessing Learning Outcome #1: Intermediate Macroeconomics, Money and Banking, and Managerial Economics.

Learning Outcome #1: Students will be able to state, use, and interpret the core models of economic theory, both macro and micro economic theory, and develop a logical and critical way of thinking.

Assessing Learning Outcome #1 and #2. The rubric employed is a five-point scale, ranging from 4.0 to 0.0, with the following interpretation of student exam responses.

- 4.0 The student was able to draw and label the appropriate economic model (graph) correctly and interpret the model without error
- 3.5 slight mistakes with respect to the above.
- 3.0 Minor mistakes with respect to the above.
- 2.0 Major errors with respect to the above.
- 0.0 Very major errors with respect to the above.

Assessment of Intermediate Macroeconomic Theory (ECON 302)

Student Scores:

- 1) 3.2
- 2) 3.4
- 3) 1.4
- 4) 0.3
- 5) 2.4
- 6) 1.8
- 7) 2.1

Assessment Summary:

4 out of 11 (36%) of students met the standard of 2.75 or higher.

- 8) 3.0
- 9) 1.3
- 10) 1.1
- 11) 3.6

Assessment of Managerial Economics (ECON 485)

Student Scores:

- 1) 4.0
- 2) 2.5
- 3) 0
- 4) 3.8
- 5) 3.6
- 6) 3.5
- 7) 3.4
- 8) 2.0
- 9) 3.5
- 10) 3.1
- 11) 2.3
- 12) 3.6
- 13) 2.5
- 14) 2.8
- 15) 3.8
- 16) 3.5

11/16 students (69%) met the standard of 2.75 or higher

Assessment of Money and Banking (ECON 330)

Student Scores:

- 1) 3.9
- 2) 3.6
- 3) 3.5
- 4) 3.1
- 5) 2.9
- 6) 3.2
- 7) 3.2
- 8) 2.5
- 9) 3.2
- 10) 2.6
- 11) 3.8

Assessment Summary

9 out of 11 (81%) of students met the standard of 2.75 or higher.

Learning Outcome #2: Students will be able to carry out a well-structured normative analysis of “real world” public policy issues and demonstrate a clear understanding of key social goals, in particular, the goal of distributive justice as well as efficiency.

Embedded assessment of the relevant sections of the final exam in **International Economics (ECON 403)** was used to assess Learning Outcome #2.

Student Scores:

- 1) 4.0
- 2) 2.5
- 3) 3.4
- 4) 3.0
- 5) 3.0
- 6) 1.5
- 7) 3.4
- 8) 3.4
- 9) 1.9
- 10) 4.0
- 11) 4.0
- 12) 4.0
- 13) 3.8
- 14) 2.8
- 15) 3.0

Assessment Summary: 12 out of 15 (80%) of students met the economics department standard for Learning Outcome #2.

2. How will you use what you’ve learned from the data that was collected?

Assessment Summary for Learning Outcome #1:

Students will be able to state, use, and interpret the core models of economic theory, both macro and micro economic theory, and develop a logical and critical way of thinking.

This outcome was assessed for three upper-level courses. The percentage of students who met the economic department standard was 36% for Intermediate Macroeconomic Theory, 69% for Managerial Economics, and 81% for Money and Banking.

The outcome for Intermediate Macroeconomic Theory is unacceptable. Clearly, the macro theory course is one of the most challenging courses in the economics curriculum. In the present case, it seems likely the key reason for the poor result is that students failed to keep

pace with the concepts and models as they were introduced. For this course this is crucial as the various models build on each other over time. As a response to this problem, students will be given additional, but somewhat shorter, homework assignments and students will then be expected to complete these assignments by the next class period. This requirement will be firmly enforced.