

Economics (ECON) Major

Improvement Implementation Report, Spring 2016

Five of the learning outcomes for the BBA degree are inherent to the various majors in the Fogelman College of Business and Economics. Faculty in the Department of Economics developed a sixth learning outcome (i.e., " Graduates will be able to apply economic theory and principles to understand issues in the global economy.") and three related objectives that are unique to completion of the Economics major. Faculty developed a rubric for measuring the traits included in this outcome. The rubric was then used to provide direct measures of assessment in courses that faculty felt were appropriate for measuring the degree that the benchmark for the learning outcome has been met. Data were entered into an Excel Pivot Table and analyzed. Data was then placed into a pie chart format to make improve the ability of faculty to view the results of the Assessment of Learning process. The benchmark standard used by the College for each objective was adopted which requires that 75 percent of students being assessed fall into the Exemplary category. Otherwise, one or more recommendations for improvement will be made and implemented relating to that objective. The following URL provides access to the rubric and data assessment results. <http://www.fcbeassessment.net/UGMajorsAssessment.htm>

Based on a review of results from the Assessment of Learning process, the following improvements were implemented.

1. Demonstrate understanding of fundamental economic theories. A review of the results from the assessment process indicated that 34 percent of the students assessed for this objective fell into the Exemplary category while 31 fell into the Good category and 31 fell into the Fair category. Therefore, the department recommends the following improvements for instruction in this area.

- The Department of Economics will place more emphasis on comprehension of theory, with the ability to critique the application of theory to real world problems, in the following courses: ECON 3310 (Intermediate Microeconomics) and ECON 3320 (Intermediate Macroeconomics). Instructors of these courses will try to help weaker students master and employ basic analytical tools; they will also emphasize the power of the theory by relating it to more real-world issues, and by inviting students to think critically about how the theory is employed in policy settings.

2. Demonstrate understanding of the applications of theory in public policy and private decision making. A review of the results from the assessment process suggested that the department was short of the desired learning outcome threshold, with 32 percent of students assessed for this objective being rated in the Exemplary category (36 percent in the Good category and 32 percent in the Fair category). Therefore, the Department of Economics makes the following recommendations for this area:

- The Department of Economics will place more emphasis on the application of theory to public policy and decision making in the following courses: ECON 3210 (Labor Economics), ECON 4210 (Public Economics), and ECON 4820 (Econometrics). Instructors of these courses should place more emphasis on augmenting current coursework with policy discussions and assignments utilizing real-world policy and business scenarios. ECON 3210 and ECON 4210 are replete with

policy and business applications; ECON 4820 is a great opportunity to show how these policy and business tools can be implemented empirically.

3. Demonstrate knowledge of the application of economic theory to the global economy. A review of the results from the assessment process indicated that 32 percent of the students assessed for this objective fell into the Exemplary category while 36 fell into the Good category and 32 fell into the Fair category. Therefore, the department recommends the following improvements for instruction in this area:

- The Department of Economics will improve students' ability to apply economic theory to understand the global economy in the following courses: ECON 4350 (International Economics) and ECON 4351 (International Monetary Theory & Policy). Instructors of these courses will try to help weaker students master and employ basic analytical tools relevant to international trade theory and international macroeconomics; they will focus on relating this theory to more real-world issues in international trade policy, economic growth, and international macroeconomic policy.