

2007

Mission

Economics is the study of decision making and policy making in the context of a world constrained by scarcity. We aim to help our students understand how decisions are linked to incentives and how policies can help align individual incentives with social objectives, including an efficient use of the world's resources and an equitable distribution of its output. We also aim to equip our students with the rigorous theoretical and empirical tools of our profession to enable them to better analyze and guide the decision making of individuals, the conduct of businesses and nonprofit enterprises, and the policies of governments and international organizations.

Goals

1. Students understand the framework that professional economists use to analyze social and economic issues.
2. Students recognize how economic behavior and policies can affect both the aggregate level of prosperity and differentials in prosperity across members of society distinguished by characteristics such as race, gender, and socioeconomic status.
3. Students have proficient decision-making and problem-solving skills.
4. Students are competent in writing and speaking.
5. Students possess critical-thinking skills that enable them to apply the theoretical and empirical tools of professional economists to a wide range of issues.

Outcomes, Course/Program Alignment and Assessment

1. Students understand the framework that professional economists use to analyze social and economic issues. Students can...
 - 1.1 Make reasonable predictions regarding how scarcity affects choices and how people respond to incentives.
 - 1.2 Apply the economic perspective to assess the validity, significance, and consequences of real-world statements and situations they encounter.

Course/Program Component	Outcome 1.1	Outcome 1.2
Econ 101 – Principles I	I	I
Econ 102 – Principles II	I	I
Econ 250 – Intermediate Micro	D	D
Econ 251 – Intermediate Macro	D	D
Econ 272 – Econometrics	D	D
Econ 3xx – Electives	D	
Second-Stage Writing Requirement		
Econ 495 – Senior Seminar (comps requirement)	M	M
MFT (comps requirement)	M	M

Key:

I = Introduced

D = Developed and Practiced with Feedback

M = Mastery

ASSESSMENT:**Outcome 1.1:**

- All instructors teaching a 300-level Economics elective will give an exam question or other assignment to test students' ability to make reasonable predictions regarding how scarcity affects choices and how people respond to incentives. Answers to these questions or assignments or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.
- All instructors teaching Economics 495 – Senior Seminar will give an exam question or other assignment to test students' ability to make reasonable predictions regarding how scarcity affects choices and how people respond to incentives. Answers to these questions or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.

Assessment Plan

Outcome 1.2:

- All instructors teaching Economics 250, 251, or 272 will give an exam question or other assignment to test students’ ability to apply the economic perspective to assess the validity, significance, and consequences of real-world statements and situations they encounter. Answers to these questions or assignments or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.
2. Students recognize how economic behavior and policies can affect both the aggregate level of prosperity and differentials in prosperity across members of society distinguished by characteristics such as race, gender, and socioeconomic status. Students can...
- 2.1 Distinguish between efficiency and equity and determine the social gains and losses as well as the winners and losers that result from particular instances of economic behavior and policies.
 - 2.2 Assess how economic behavior and policies affect members of society according to characteristics such as race, gender, and socioeconomic status.

Course/Program Component	Outcome 2.1	Outcome 2.2
Econ 101 – Principles I	I	I
Econ 102 – Principles II	I	I
Econ 250 – Intermediate Micro	M	
Econ 251 – Intermediate Macro	D	
Econ 272 – Econometrics		D
Econ 3xx – Electives	D	M
Second-Stage Writing Requirement		
Econ 495 – Senior Seminar (comps requirement)		
MFT (comps requirement)		

ASSESSMENT:

Outcome 2.1:

- All instructors teaching Economics 250 will give an exam question or other assignment to test students’ ability to distinguish between efficiency and equity and determine the social gains and losses as well as the winners and losers that result from particular instances of economic behavior and policies. Answers to these questions or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.

Outcome 2.2:

Assessment Plan

- All instructors teaching a 300-level Economics elective will give an exam question or other assignment to test students' ability to assess how economic behavior and policies affect members of society according to characteristics such as race, gender, and socioeconomic status. Answers to these questions or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.

Assessment Plan

3. Students have proficient decision-making and problem-solving skills. Students can...
- 3.1 Utilize appropriate economic models to highlight key aspects of decision-making situations.
- 3.2 Solve problems involving economic issues by carrying out appropriate mathematical calculations, constructing relevant economic diagrams, and providing clear and accurate explanations based on economic concepts.

Course/Program Component	Outcome 3.1	Outcome 3.2
Econ 101 – Principles I	I	I
Econ 102 – Principles II	I	I
Econ 250 – Intermediate Micro	M	D
Econ 251 – Intermediate Macro	M	D
Econ 272 – Econometrics	D	D
Econ 3xx – Electives	D	D
Second-Stage Writing Requirement		
Econ 495 – Senior Seminar (comps requirement)		
MFT (comps requirement)		M

ASSESSMENT:

Outcome 3.1:

- All instructors teaching Economics 250 or 251 will give an exam question or other assignment to test students' ability to utilize appropriate economic models to highlight key aspects of decision-making situations. Answers to these questions or assignments from a random sample of students will be collected and evaluated according to a rubric during two different years within a five-year cycle.

Outcome 3.2

- Scores of all students taking the Major Field Test in Economics will be collected during two different years within a five-year cycle.

Assessment Plan

4. Students are competent in writing and speaking. Students can...

4.1 Write an organized paper that effectively communicates their ideas.

4.2 Clearly communicate their ideas to the class in the form of a short oral presentation, or participation in a class debate or class discussion.

Course/Program Component	Outcome 4.1	Outcome 4.2
Econ 101 – Principles I		I
Econ 102 – Principles II	I	I
Econ 250 – Intermediate Micro		
Econ 251 – Intermediate Macro	D	D
Econ 272 – Econometrics	D	
Econ 3xx – Electives	D	D
Second-Stage Writing Requirement	M	
Econ 495 – Senior Seminar (comps requirement)	M	M
MFT (comps requirement)		

ASSESSMENT:

Outcome 4.1:

- A random sample of papers turned in by students to satisfy the Second-Stage Writing Requirement will be collected and evaluated according to a rubric during two different years within a five-year cycle.

Outcome 4.2

- All instructors teaching Economics 495 – Senior Seminar will require an individual presentation of all students taking the class. Each presentation will be evaluated according to a rubric during two different years within a five-year cycle.

Assessment Plan

5. Students possess critical-thinking skills that enable them to apply the theoretical and empirical tools of professional economists to a wide range of issues. Students can...

5.1 Formulate a meaningful economic hypothesis and then analyze its validity by utilizing sound economic reasoning and relevant evidence, including evidence drawn from the professional economics literature.

5.2 Use a statistical software package to carry out econometric analysis.

Course/Program Component	Outcome 5.1	Outcome 5.2
Econ 101 – Principles I		
Econ 102 – Principles II	I	
Econ 250 – Intermediate Micro		
Econ 251 – Intermediate Macro	D	
Econ 272 – Econometrics	M	M
Econ 3xx – Electives	D	
Second-Stage Writing Requirement		
Econ 495 – Senior Seminar (comps requirement)	M	
MFT (comps requirement)		

ASSESSMENT:

Outcome 5.1:

- All instructors teaching 300-level Economics electives will collect a major paper assigned in the class from a random sample of students during two different years within a five-year cycle. For each paper collected, instructors will use a rubric to assess the students' ability to formulate a meaningful economic hypothesis and then analyze its validity by utilizing sound economic reasoning and relevant evidence, including evidence drawn from the professional economics literature.
- All instructors teaching Economics 495 – Senior Seminar will collect the major final paper assigned in the class from a random sample of students during two different years within a five-year cycle. For each paper collected, instructors will use a rubric to assess the students' ability to formulate a meaningful economic hypothesis and then analyze its validity by utilizing sound economic reasoning and relevant evidence, including evidence drawn from the professional economics literature.

Outcome 5.2:

- All instructors teaching Economics 272 – Econometrics will collect the final projects from a random sample of students during two different years within a five-year cycle. For each project collected, instructors will use a rubric to assess the students' ability to use a statistical software package to carry out econometric analysis.

Assessment Procedures

- At the first Department meeting of the year, in August or September, the Department faculty will select an Assessment Coordinator (AC) for the year.
- By the middle of September, the AC will distribute to all faculty members in the Department a list of the materials to be collected during the year for assessment purposes, a list of the outcomes to be assessed, and a copy of the rubrics needed to assess the outcomes.
- The AC will schedule a norming meeting in September to review the relevant rubrics and discuss norming with the members of the Department.
- Faculty will collect relevant materials, score them according to rubrics, and deliver materials and scores to the AC. Materials collected in the fall will be due by the end of January; materials collected in the spring will be due by the end of May.
- During the summer following the collection of materials, the AC will compile the data collected during the year for the outcomes to be assessed. The AC will schedule a department meeting in the following month of September to share the data with Department faculty and discuss the implications of the data. The faculty will also discuss possible changes in curriculum and requirements that may be appropriate in light of the assessment process.
- After receiving input from the faculty, by the end of October the AC will write a report summarizing the results of the assessment and the response of the Department. The report will be shared with Department faculty. Copies of the report will be kept by the Department's Administrative Assistant.

Assessment Schedule

Cycle	Year	Outcomes Assessed	Outcomes for which Data will be Collected
1	2006-07	3.2	3.2
	2007-08	4.1 and 4.2	4.1, 4.2, 1.1, 1.2
	2008-09	5.1 and 5.2	5.1, 5.2, 2.1, 2.2
	2009-10	1.1 and 1.2	1.1, 1.2, 3.1, 3.2
	2010-11	2.1 and 2.2	2.1, 2.2, 4.1, 4.2
2	2011-12	3.1 and 3.2	3.1, 3.2, 5.1, 5.2
	2012-13	4.1 and 4.2	4.1, 4.2, 1.1, 1.2
	2013-14	5.1 and 5.2	5.1, 5.2, 2.1, 2.2
	2014-15	1.1 and 1.2	1.1, 1.2, 3.1, 3.2
	2015-16	2.1 and 2.2	2.1, 2.2, 4.1, 4.2
3	2016-17	3.1 and 3.2	3.1, 3.2, 5.1, 5.2
	(and so on)		

Development of the Plan

The Assessment Plan was developed during the 2006-07 academic year. Several faculty members drafted parts of the plan, and all parts were discussed numerous times at Department meetings throughout the year. The final version was arrived at by consensus, with contributions from all members of the Department.