

Program Assessment: *Annual Report*

Program(s): B.S. Economics

Department: Economics

College/School: Chaifetz School of Business

Evaluation Period: AY 2019-2020

Date: Department meeting on August 13, 2020

Primary Assessment Contact: Dept. Chair

Secondary Contact: Associate Dean

1. Which program student learning outcomes were assessed in this annual assessment cycle?

Major-Specific Student Learning Outcomes (SLO's):

- Engage in quantitative reasoning: Analyze and interpret empirical evidence to evaluate economic arguments (SLO #6)
- Students will demonstrate effective oral and written communication in the discipline of economics (SLO #4, SLO #7)
- Analyze and evaluate policies based on economic principles (SLO #8)

If CBK student learning outcomes were also used, please list those above.

2. What data/artifacts of student learning were collected for each assessed outcome? Were Madrid student artifacts included?

Each outcome was assessed via direct measures of student work – exam questions, assignments, projects, papers, presentations, etc.

Business programs in Madrid are utilizing the same process as St. Louis – assessment of student learning outcomes via direct measures of student work.

3. How did the department analyze the assessment data? What was the process? How were faculty in the department involved in the analysis (including and beyond data collection)?

NOTE: If you used rubrics as part of your analysis, please include them in an appendix.

The economics department assessed SLOs 6, 7 and 8. The rubrics for SLO 6 (quantitative reasoning), SLO 7 (effective written communication), and SLO 8 (policy analysis and evaluation) are attached.

SLO 6 (quantitative reasoning) was assessed in ECON 3010 (Introduction to Econometrics), ECON 4560, ECON 4700 in fall 2019 and in ECON 3010 and ECON 4310 in spring 2020.

SLO 7 (written communication) was assessed in ECON 4500 (Sports Economics) in fall 2019 and ECON 4310 (Exchange Rate and Global Economy) in spring 2020.

SLO 8 (policy analysis and evaluation) was assessed in ECON 4300 (International Trade) and

ECON 3010 (Introduction to Econometrics) in fall 2019 and in spring 2018.

Faculty members collected their assessment data during the semester and reported the raw data to the department chair. The chair had several meetings with Ms. Lisa Gladson discussing how to aggregate the data and interpret them. The econ major assessment data for AY 2019-20 were carefully discussed at the department meeting on August 13, 2020.

4. What did you learn from the data? **Summarize** the major findings of your analysis for each assessed outcome.

NOTE: If necessary, include any tables, charts, or graphs in an appendix.

On August 13, 2020, the Department of Economics conducted its review of the processes for demonstrating that students achieve the learning outcomes established for a major in Economics. The findings of this review are as follows:

1. Each learning outcome (LO) was discussed and considered in the context of relevance and importance. It was unanimously agreed upon that the LO's remain relevant and important and remain unchanged. There was discussion of adding a LO, one for oral communication, but this was tabled until the new common core is fully in place and with it any changes in the LOs for the Common Body of Knowledge (CBK).
2. Each LO was individually reviewed along with the data for academic review. Per this review, the following changes were discussed and either accepted or rejected:
 - LO6: Students should be able to evaluate economic arguments using quantitative reasoning to interpret empirical evidence.

The current rubric uses four categories to describe each attribute. It was decided that difference between "good" and "satisfactory" was a distinction without much difference. Therefore, the rubric will be redesigned to collapse those two categories into one. Also, each category will be renamed as follow: Exceeds Expectation, Meets Expectations, and Needs Improvement.

There was discussion regarding establishing ECON 3010-Econometrics as a pre-requisite course for any upper-level course in economics. This was rejected as many upper-level econ courses are cross-listed in other departments and even in other colleges in the university.

- LO7: Students should be able to articulate economic reasoning in writing.

A spirited discussion of attribute descriptions took place with the decision to alter the language of the "needs improvement" descriptions. Many faculty felt that the current verbiage was not descriptive enough to be useful in assessing an artifact nor in determining students' learning. The new rubric will replace "lacks" with "inadequate/improper" which faculty felt was more illustrative of their actual view of the students' work.

- LO8: Students should be able to use economic principles to analyze real world situations.

No changes were deemed necessary for this LO or rubric.

5. How did your analysis inform meaningful change? How did you *use the analyzed data to make or implement recommendations for change* in pedagogy, curriculum design, or your assessment plan?

Based on the assessment data for AY 2019-20, the department is planning to:

(1) Assess SLO 6 (quantitative reasoning) in more upper-level electives. Since quantitative skill is one of the most important student learning outcomes for economics major and is also used in almost every upper-level econ elective, we may need to assess students' quantitative skills in more 4000-level courses so that our econ graduates are well prepared for jobs and careers requiring strong quantitative and analytical skills.

Another possible weakness we identified in examining the assessment data for SLO 6 and SLO 7 is that we currently do not require any teamwork or group projects. Given the importance of teamwork in the business sector and students' future careers, we may need to require students engaging in group empirical projects and team presentations for econ major.

6. Did you follow up ("close the loop") on past assessment work? If so, what did you learn? (*For example, has that curriculum change you made two years ago manifested in improved student learning today, as evidenced in your recent assessment data and analysis?*)

In the previous assessment cycle AY 2017-18, we found that we were not assessing quantitative skills (SLO 6) and oral and written communications skills (SLO 4 and SLO 7) across the major. In this assessment cycle, we emphasized and assessed these two student learning outcomes throughout the major, especially in 4000-level electives. As a result, the assessment data (attached) indicate that our student learning outcomes (in terms of percentages) have significantly improved.

IMPORTANT: Please submit any revised/updated assessment plans to the University Assessment Coordinator along with this report.