

**ECONOMICS PROGRAM
Assurance of Learning Plan**

LEARNING MISSION:

The mission of the Department of Economics is to provide students with analytical, critical thinking, research, and communication skills that are necessary for advancing in the public sector, the non-profit sector, and the business sector; and for seeking an advanced degree. The department also provides support to the College of Business and Economics by offering courses satisfying core and elective requirements for students in the Business Administration major and minor, and Accounting major. In addition, the department supports the liberal arts orientation of this university by contributing courses to the general education, international studies, American diversity, and global perspectives curricula.

LEARNING OUTCOMES:

The Economics faculty have adopted four program level learning outcomes. These, along with the direct measures used for each are summarize in Table ECON 1.

Table ECON 1: Program Learning Outcomes

Economics Program Learning Outcomes	Direct Measure
1. Understand basic economic principles in order to understand and explain the world around them and to prepare for higher-level course work.	Key concepts exams given in intermediate theory courses, Econ. 301 and Econ. 302
2. Use economic theory to critically examine problems in the U.S. and global economy so that they understand, propose, and work for appropriate economic policies and solutions.	Assessment of group presentations on economic issues in Econ. 480(senior seminar)
3. Demonstrate and apply knowledge gained in the area of Statistics.	Assessment of key statistical concepts and methods using exam questions in Econ 226 and Econ 326
4. Conduct economic research, utilizing the tools of Economists, and present results so that they can contribute to economic education.	Assessment of group research projects in Econ. 480(senior seminar)

In addition to program learning outcomes, the Economics Program contributes to the College of Business and Economics learning expectations. The programs assessment activities are summarized in Table ECON 2. The common CBE rubrics are used to assess student performance.

Table ECON 2: Support of CBE Learning Outcomes.

CBE Learning Outcome	Economics Direct Assessment Methods
Demonstrate and apply knowledge gain in the accounting, business law, computer science, economics, and finance, management, marketing, statistics, and strategy disciplines.	<p>a. Demonstration and application of the knowledge gained in Economics will be assessed through analysis of the results of key concepts exams given in intermediate theory courses, Econ. 301 and Econ. 302.</p> <p>b. Demonstration and application of the knowledge gained in statistics will be assessed through exams given in Econ 226 and Econ 326</p> <p>c. Demonstration and application of the knowledge gained in business law will be assessed through a pre and post key concept test given in Blaw 265.</p>
Demonstrate an awareness of ethical, global, political, social, legal, regulatory, environmental, technological, and diversity issues.	<p>a. Demonstration of awareness of regulatory, environmental and technological issues will be assessed through exams given the in principles of microeconomics course, Econ. 201</p> <p>b. Demonstration of awareness of ethical issues in Economics will be assessed through class project in Econ. 480 and exam questions in Econ. 201</p> <p>c. Demonstration of awareness of global, political, social, and diversity issues will be assessed through exams given in the principles of macroeconomics course, Econ. 202.</p> <p>d. Demonstration of awareness of legal issues will be assessed through a pre and post concept test given in Blaw 265.</p>
Demonstrate the ability to communicate effectively in written and oral form.	Demonstration of the ability to communicate effectively in written and oral form will be through the assessment of group research projects <u>and</u> group presentations on economic issues in Econ. 480(senior seminar).
Demonstrate the ability to work in teams, acquire information, and make decisions.	Demonstration of the ability to work in teams, acquire information, and make decisions will be through the assessment of group research projects <u>and</u> group presentations on economic issues in Econ. 480(senior seminar).

Direct Measurement of Economics Learning Outcomes:

- Multiple direct methods are used to measure students' knowledge, skills, and abilities. The direct measures are embedded in economics courses. The direct measures include exams, group research projects, presentations, and student e-Portfolios.

- Student e-Portfolios are used to show student’s engagement in assessing their learning. Economics faculty encourage students to select quality representative work and submit it to their e-Portfolio in LiveText. Students should be encouraged to develop their own ‘learning story’ and include it in their e-Portfolio. Faculty may also recommend or require submissions that showcase work used to measure learning outcomes and reflection assignments. The economics program’s e-Portfolio is comprised of three assessment folders:
 - CBE Common Learning Outcomes – with a subfolder for each learning outcome.
 - Economics Learning Outcomes – with a subfolder for each of the options four learning outcomes.
 - Personal Stories – a section for students to include any work they want to have in their e-Portfolio.

- Direct measurement assessment of economics learning outcomes occurs during the semester designated in Table ECON 3. Assessment is done during the first year of the two year cycle. This is a minimum requirement. Faculty teaching courses in which measurement takes place can elect to measure during both the fall and spring semesters if, 1) doing so more effectively manages the AoL measurement workload, 2) the student populations are deemed to be significantly different [it is otherwise generally assumed that they are similar], or 3) the centrality of the course in the learning process supports their doing so.

- Rubrics for assessing learning outcomes are developed by the faculty member teaching the course. Rubrics are shared with other economics faculty. The rubrics are on LiveText and the instructors submit the results of these evaluations via LiveText. Rubrics associated with the economics learning outcomes are shown in Appendix ECON 1.

In-direct Measurement of Economics Knowledge, Skills, and Abilities:

In addition to the direct measures identified above, the economics faculty use several indirect measures. These include:

- Student e-Portfolio – Group work
- Faculty/peer observations from team/class engagement
- EBI Graduating Senior Survey Data
- NSSE Survey Data
- Student self-reports from internships, mentoring, shadowing and international study programs.
- Alumni Surveys
- Business Surveys

ASSURANCE OF LEARNING PROCESS:

The following AoL process has been adopted by the economics faculty. Additional AoL activities may be added as needed. The process supports the two-year assessment process adopted by the College of Business and Economics.

1. The primary stakeholders for the Economics program are: Economics majors, CBE students, Economics Faculty, the College of Business and Economics, and UWRF general education.
 - a. The economics program collects student performance data in ECON 326 for the BA program and reports the results to the chairs of the management, marketing, and finance options consistent with the college's 2-year cycle.

Secondary stakeholders for the Economics program are: the companies who employ the economics graduates, the regional business community, UWRF, and accrediting organizations.

2. Table ECON 3 contains the learning outcome schedule. Variations to the schedule may occur due to course schedule changes.

Table ECON 3 – Assessment Schedule

Course	Eftekari	Kelly/Walker	Ngoboka	Rogers	Schultz	Tabesh	Walker
Econ 201			Spring				
Econ 202					Fall		
Econ 226						Fall	
Blaw 265				Spring			
Econ 301			Fall				
Econ 302		Spring					
Econ 326	Spring						
Econ 480							Fall

3. Economics faculty will develop an AoL report for each course/semester in which assessment of CBE or program learning outcomes are measured. The report will summarize the assignment used to measure the learning outcome, present findings, and make recommendations for enhancing student performance and/or the assessment process.
4. Economics faculty will meet during the fall semester of each year to 1) review and approve rubrics that will be used to measure performance on the program's five learning outcomes, 2) discuss assessment results and recommend curriculum enhancement activities, and 3) make any needed adjustments to the measurement process.

No later than October 30th of the second year of the two-year AoL cycle, the Economics faculty will meet to discuss the measurement feedback collected during the first year of the two-year cycle. The information will be used to make changes to the Economics AoL process, curriculum, strategic initiative, and faculty development plans. If significant changes are made to the AoL process, a copy of the revised Economics AoL plan will be submitted to the Chair of the CBE Assessment Committee. In addition to internally generated feedback, the program will consider feedback received from the CBE assessment committee, UWRF assessment committee, and/or accrediting bodies regarding the content of its AoL plan/report.

- a. Minutes summarizing the review and recommended changes will be maintained by the department chair and stored on the G drive.
 - b. Depending on the recommendations made, information from the review will be shared with the following CBE committees: Undergraduate, Assessment, Faculty Development, and Strategic Planning. Relevant information will also be shared with CBE students via email.
5. Economics faculty will meet in the Spring semester of each year to review AoL activities for the current academic year. Included as part of this review, if not already done, will be feedback obtained from the indirect measures. The outcome from this meeting will be agreement on the content of the annual assessment report. The meeting will be documented by minutes maintained by the department chair and housed on the G drive.

No later than April 30th of each year the Economics program will submit to the Chair of the CBE Assessment Committee the program's annual AoL report. The report will contain information consistent with the report element requirements adopted by UWRP and those requested by CBE. The full report will be housed on the Economics AoL G Drive. Any resulting changes to the AoL plan will periodically be sent to the UWRP Assessment Committee with the revised plan being posted to the UWRP assessment site. An executive summary of the AoL report will be posted to the AoL section of the CBE website and summarized in the AoL Musings Newsletter, both of which are available to faculty and students.

6. As needed, AoL activities will be included as part of the Economics program's regular meetings and documented in the program meeting minutes. Minutes of the meetings will be maintained by the department chair and stored on the G Drive.
7. Economics faculty are encouraged to include discussion of their participation in the AoL process as part of their professional reflections.
8. To the extent possible, all AoL plans, reports, minutes, and samples of student work are to be stored on the G Drive. All CBE faculty can access the drive. The structure of G Drive follows:

Assurance of Learning

- a. AoL Plan
- b. Documentation of AoL Development Process
- c. LiveText
- d. Minutes of Department Meetings Regarding AoL
- e. Reports – EBI
- f. Reports – Faculty – Coding:
 - i. Year
 - ii. Semester
 - iii. Course Prefix and Number
 - iv. Assessment Level
 1. Economics
 2. CBE
- g. Electronic samples of Student Work [Well Developed, Developed Undeveloped]
 - Paper Copies will be centralized
- h. Miscellaneous Instructions

**APPENDIX ECON 1
RUBRICS**

Learning Outcome #1 – Understanding Basic Economic Principles			
	Well-Developed	Developed	Undeveloped
Understands how fiscal policy impacts GDP.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct
Understands how monetary policy impacts GDP.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct
Understands macro adjustments in AD and As model.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct
Understands determination of utility maximization or consumer equilibrium.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct
Can compute optimal output levels under perfect and imperfect competition.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct
Can analyze and interpret various forms of monopoly regulation.	86% to 100% Exam Questions Correct	70% to 85% Exam Questions Correct	Below 70% Exam Questions Correct

Learning Outcome #2 – Use Economic Theory to Examine Issues			
	Well-Developed	Developed	Undeveloped
Clear statement of economic issue.	Clear identification of the issue. Demonstrates a strong understanding of its current relevance to society.	The issue is identified but does not clearly indicate relevance to society.	Does not clearly describe the issue and fails to demonstrate knowledge of its relevance to society.
Clear application of Economic theory to the issue.	Demonstrates a strong understanding of economic theory relevant to the issue. Incorporates descriptive data to support depiction of the theory.	Demonstrates an understanding of economic theory relevant to the issue. Is not able to incorporate descriptive data in a convincing way.	Does not demonstrate an understanding of the economic theory. Is not able to incorporate descriptive data in a convincing way.
Clear discussion of appropriate policy response.	Demonstrates a strong understanding of different policy options. Provides a coherent defense of one policy position.	Demonstrates an understanding of policy options. Defense of one policy position is weak.	Does not demonstrate an understanding of policy options. Is unable to defend a policy position.

Learning Outcome #3 – Conduct Economic Research			
	Well-Developed	Developed	Undeveloped
Clear statement of research question.	Concise statement of the research question demonstrating a strong understanding of its relevance to the field.	Provides an adequate statement of the research question. Does not demonstrate a strong understanding of its relevance to the field.	Statement of research question is inadequate. Does not demonstrate an understanding of the relevance of the research to the field.
Literature review	A clear summary demonstrating a strong understanding of the findings of at least three peer reviewed articles that relate to the research question.	At least three peer reviewed articles are summarized. The summary does not demonstrate a strong understanding of the articles and their relation to the research question.	Less than three peer reviewed articles are summarized. The summary does not demonstrate an understanding of the articles and their relation to the research question.
Model and hypotheses	A clear depiction of dependent and independent variables in the model. A clear statement of specific hypotheses associated with each independent variable.	The relevant dependent and independent variables in the model are depicted. The specific hypotheses associated with the independent variables are not clearly indicated or are incorrect.	The variables relevant to the model are inadequately specified. The specific hypotheses are not clearly indicated and are incorrect.
Data	Data obtained from a credible source with a clear description of the variables.	Data obtained from a credible source but description of the variables is not clear.	Data are not obtained from a credible source with an inadequate description of the variables.
Model Estimation and presentation of results.	An appropriate statistical technique applied. Results clearly presented and accurately related to hypotheses.	An appropriate statistical technique applied but some mistakes made in interpreting results as they relate to the hypotheses.	The statistical technique is not appropriate with errors in interpreting the results.
Conclusion	Clear description of appropriate conclusions which can be drawn from the results.	Conclusions relating to the statistical analysis are provided but have some inaccuracies.	Conclusions drawn from the statistical analysis are inaccurate.

Economics 326			
	Well-Developed	Developed	Undeveloped
Ability to conduct hypothesis tests about the means of two or more populations.	Hypothesis test is conducted clearly & accurately	Hypothesis test is mostly clear and accurate	Hypothesis test is partially accurate or clear – mostly inaccurate & unclear.
Ability to conduct hypothesis test about variance[s] of one or two populations.	Hypothesis test is conducted clearly & accurately	Hypothesis test is mostly clear and accurate	Hypothesis test is partially accurate or clear – mostly inaccurate & unclear.
Ability to interpret the meaning of estimated coefficients in a multiple regression equation.	Estimated coefficients are interpreted accurately & clearly.	Estimated coefficients are interpreted mostly accurately & clearly.	Estimated confidences interpretations are partially accurate and clear – mostly inaccurate & unclear.
Ability to conduct tests of significance in the multiple regression.	Significance test is conducted clearly & accurately.	Significance test is mostly done clearly & accurately.	Significance test is partially accurate or correct – mostly inaccurate & unclear.
Ability to conduct time series forecasting.	Forecasting is conducted clearly & accurately.	Forecasting is mostly done clearly & accurately.	Forecasting is partially accurate or correct – mostly inaccurate & unclear.

Economics 226			
	Well-Developed	Developed	Undeveloped
Ability to organize data.	Organization of data is accurate and clear.	Organization of data is mostly accurate.	Organization of data is partially accurate – mostly inaccurate.
Ability to compute measures of location and variation of data.	Computations of measures of location and variation are accurate.	Computations of measures of location and variation are mostly accurate.	Computations of measures of location and variation are partially accurate – mostly inaccurate.
Ability to estimate probability values of a discrete or continuous random variable.	Estimations of probability values are accurate.	Estimations of probability values are mostly accurate.	Estimations of probability values are partially accurate – mostly inaccurate.
Ability to set up the null and alternative hypotheses.	Both null and alternative hypotheses are accurate.	Null or alternative hypotheses is not accurate.	Null and alternative hypotheses is not accurate.
Ability to conduct the hypothesis tests.	Test statistic, critical value or P-value are all accurate.	Test statistic is computed accurately but critical value or p-values is not correct.	Test statistic, and critical value[s] or p-value are not correct.
Ability to write a correct conclusion related to testing of a hypothesis.	Conclusion is relevant, clear, and accurate.	Conclusion is relevant, clear, and mostly accurate.	Conclusion is partially relevant, clear or accurate – mostly unclear and inaccurate.

Business Law – Pre and Post test rubric [there are two separate rubrics with same content]		
	Satisfactory	Unsatisfactory
Question 1: applied contracts.		
Question 2: applied contracts assignments.		
Question 3: basic intro and terminology.		
Question 4: basic intro and terminology.		
Question 5; applied torts		