

Economics Assessment Report for Academic Year 2010-2011

For 2010-2011, the Economics Department has assessed

Goal 1, Objective 1.1 Outcome 1.1:1, 2, 3

Goal 1 Objective 1.2: 1, 2, 3

Assessment Goals and Objectives

Goal 1: Economics students will demonstrate an understanding of how Economists apply the tools of the discipline to analyzing human economic behavior.

Objective 1.1: All Economic Majors will demonstrate knowledge of Microeconomic principles including supply & demand, firm behavior and market successes and failures through a portfolio which will be evaluated by a department rubric.

The assessment has been done by examining the portfolios of the one economics major and the two economics minors who took Intermediate Microeconomic Theory in 2010-2011. The portfolios included their examinations, problem sets, summaries and papers.

Outcome 1.1: 1 Students will maintain a portfolio of exams and papers in Intermediate Micro Economics that demonstrate their knowledge of supply & demand.

Student 1 Economics Major: This student demonstrated C+ level of comprehension concerning supply and demand in answering questions that required descriptions of markets, numerical and algebraic problems about markets.

Student 2 Economics Minor This student demonstrated a C+ level comprehension concerning supply and demand in answering questions that required descriptions of markets, numerical and in solving problems about markets using algebraic and graphical tools of analysis.

Student 3 Economics Minor This student demonstrated a below satisfactory (lower than a C-) level of comprehension concerning supply and demand in answering questions that required descriptions of markets, numerical and algebraic problems about markets.

Overall average: C+/C

Outcome 1.1: 2 Students will maintain a portfolio of exams and papers in Intermediate Micro Economics that demonstrate their knowledge of firm behavior.

Student 1: This student demonstrated an A- level of comprehension of capitalism firm and market behavior in a lengthy book review that summarized the book, analyzed the arguments and used supply and demand graphs to support the student's analysis.

Student 2: This student demonstrated an A level of comprehension of capitalism and firm and market behavior in a review of a novel that is focused on economic ideas and theories. The paper was analytically strong, used graphical techniques for analysis and was created in applying economic theory to understanding a novel.

Student 3: This student portfolio showed some understanding of firm behavior but it provided limited evidence of good understanding. Level: C-

Average: B+

Outcome 1.1: 3 Students will maintain a portfolio of exams and papers in Intermediate Micro Economics that demonstrate their knowledge of market successes and failures.

Student 1: An B- level understanding in the portfolio demonstrating an understanding of how companies succeed and why they fail primarily through exams and notes. There was some understanding shown, as well, in the paper.

Student 2: This student had a less comprehensive understanding of market success and failure. There was some competency shown in notes and exams but little focus in the paper. Her understanding level is a C+

Student 3: Student showed some knowledge of reasons for market success and failure through notes and an essay that analyzed a business leader. C+

Overall Average: C+

Objective 1.2: All Economic Majors will demonstrate knowledge of Macroeconomic principles including GDP models, short and long term economic growth & fiscal and monetary policy through a portfolio which will be evaluated by a department rubric.

The assessment has been done by examining the portfolios of the one economics major and the one economics minor who took Intermediate Macroeconomic Theory in 2010-2011. The portfolios included their examinations, problem sets and summaries.

Outcome 1.2: 1 Students will maintain a portfolio of exams and papers in Intermediate Macro Economics that demonstrate their knowledge of GDP models.

Student 1 Exams, notes and problem sets demonstrated a good knowledge, B, of GDP models. The student was more successful in using algebraic analysis than graphical analysis but the overall demonstrated a good knowledge of GDP models.

Student 2: Exams, notes and problem sets demonstrated a satisfactory knowledge, C, of GDP models. The student had some difficulty in using algebraic analysis to more difficult problems.

Overall evaluation: C+

Outcome 1.2: 2 Students will maintain a portfolio of exams and papers in Intermediate Macro Economics that demonstrate their knowledge of short and long term economic growth.

Student 1 Exams, notes and problem sets demonstrated a good to satisfactory knowledge, B-, of the causes of short and long term economic growth. Student used both algebraic and graphical models of growth and demonstrated satisfactory understanding of the models. Problem Sets showed a good understanding of how to apply the models to real world problems.

Student 2: Exams, notes and problem sets demonstrated a satisfactory to acceptable knowledge, C+ to C, of the causes of short and long term economic growth. Student used both algebraic and graphical models of growth and demonstrated satisfactory understanding of the models. Student had difficulty in applying concepts to real world problems.

Overall evaluation: C+

Outcome 1.2: 3 Students will maintain a portfolio of exams and papers in Intermediate Macro Economics that demonstrate their knowledge of fiscal and monetary policy.

Student 1 Exams, notes and problem sets demonstrated a good understanding of fiscal and monetary policy. Evaluation is based primarily on problem sets.

Student 2 Exams, notes and problem sets demonstrated a satisfactory understanding of fiscal and monetary policy. Evaluation is based primarily on problem sets.

Overall evaluation: C+