

University of Louisiana at Lafayette

Detailed Assessment Report 2015-2016 Economics BSBA

As of: 11/01/2016 03:30 PM CENTRAL

(Includes those Action Plans with Budget Amounts marked *One-Time, Recurring, No Request.*)

Student Learning Outcomes/Objectives, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Macroeconomic Goals

Economics Majors will have the ability to understand and apply macroeconomic goals, knowledge, including:

To understand the differences between Keynesian and Classical economics.

To understand the process of money creation, money supply, and determination of interest rate.

To explain the differences between fiscal and monetary policies.

Connected Document

[Rubric](#)

Related Measures

M 5: Essay or Oral Communication

It is important that students can effectively write or present oral arguments for their economic views. A writing assignment was created. Some teachers require a written essay and others require an oral presentation. Both methods are acceptable and over time it will be determined which method is most effective. A rubric was created to avoid grading bias.

Source of Evidence: Writing exam to assure certain proficiency level

Target:

If 70% of the assessed students earn a grade of "C" or better, the assessment goal will have been met.

Finding (2015-2016) - Target: Met

Limited assessment data available. 18 students evaluated; of these 15 were able to score 70% or better. Though a small sample, the measure works and will be used in the 2016-17 cycle with a larger assessment pool.

Related Action Plans (by Established cycle, then alpha):

Economics 201 (Macroeconomics) Essay - Even Numbered Sections

Teachers of Economics 201 are trying to determine the writing and communication ability of its students. Since all students in the College of Business must take Economics 201, this will be an ongoing assignment which will be done every fall semester. For this cycle and to facilitate grading of hundreds of papers, only even numbered sections will be required to assess its students. However, any teacher may assign the writing assignment even if his/her students are not being currently assessed. It is important that students understand how international policy affects the economy, so this is the topic of the paper.

Established in Cycle: 2015-2016

Implementation Status: Planned

Priority: High

Relationships (Measure | Outcome/Objective):

Measure: Essay or Oral Communication |

Outcome/Objective: Macroeconomic Goals

Implementation Description: Teachers of ECON 201 (even numbered sections) will be assessing their students. During the Fall 2017 semester, odd numbered sections will be assessed.

Projected Completion Date: 12/2016

Responsible Person/Group: Econ 201 Teachers

SLO 2: Microeconomic Goals

Microeconomics Goals, knowledge, including:

To communicate utility theory and how to derive demand.

To communicate theories related to cost of production.

To understand and interpret the concept of elasticity.

To understand the concept of price determination.

To be able to identify different market structures.

Connected Document

[Rubric](#)

Related Measures

M 6: Multiple Choice Quiz

A quiz was developed to determine students' understanding of Microeconomic principles. This is a standardized quiz which will be given to all Microeconomic students. IF 70% of the students earn a grade of "C" or better, the goals of this assessment will have been met.

Source of Evidence: Standardized test of subject matter knowledge

Target:

70% of the assessed students will earn a grade of "C" or better.

Finding (2015-2016) - Target: Not Reported This Cycle

Not assessed this cycle. The rubric and multiple choice test were not developed in 2015-16; they will be created and used in 2016-17.

Related Action Plans (by Established cycle, then alpha):

Macroeconomic Action Plans - Economics 324

Implement more emphasis on monetary and fiscal policies in ECON324. It has also been determined that inflation and unemployment will also be stressed as it applies to past and current events showing the connection between the two.

Established in Cycle: 2014-2015

Implementation Status: Planned

Priority: Medium

Relationships (Measure | Outcome/Objective):

Measure: Multiple Choice Quiz | **Outcome/Objective:**

Microeconomic Goals

Implementation Description: Students will be given a multiple choice exam. The findings from the quiz will be compared to the findings of the ETS exam (senior exit exam) on Macroeconomics.

Projected Completion Date: 05/2017

Responsible Person/Group: Cary Heath

SLO 3: International Economic Goals

International Economics Goals, knowledge, including:

To understand comparative advantage, specialization, and gains from trade.

To understand the effect of tariffs and quotas on domestic consumers and producers.

To understand the concept of exchange rate determination.

Connected Document

[Rubric](#)

Related Measures

M 7: Multiple Choice Exam

To understand the effects of public policies on domestic price, international trade, balance of payments, and exchange rates, students must thoroughly grasp the concepts of the impact of a change in domestic and foreign commercial policies, monetary policy, and fiscal policy on income, prices, money supply, and the exchange rates. The students are expected to use the tools of demand and supply, the Absolute Purchasing Power Parity Theory, and the Quantity Theory Equation to effectively assess the impact of a public policy on the nation's export, import, wages, rental, prices, and the exchange rates. These tools are discussed extensively in chapter 8, 12 and 13 of the textbook (International Economics – Dominick Salvatore, John Wiley & Sons, Inc, 11th Edition). This course is only offered once a year (every fall semester) and only offered one section of it. The ECON 415 instructor integrates this material into his/her classroom presentations.

Source of Evidence: Standardized test of subject matter knowledge

Connected Document

[Economics 415 CEA](#)

Target:

This assessment is focused on the effects of a tariff on domestic wages and rental, the effect of changes in exchange rates on import and export, the effect of a monetary policy change on the exchange rates, and the impact of inflation abroad on domestic prices. Students were asked to complete an exercise by answering questions related to the public policy effects (described in Measure). 70% will score 70% or better

Finding (2015-2016) - Target: Met

The ECON 415 instructor had the choice of administering the assessment instrument either on a separate page within a scheduled quiz, or as an additional assignment. The instructor had a FNAN 412 instructor grade the students' papers. There were 26 responses. All responses were assessed according to criteria shown in "Examples of Excellent, Adequate, and Poor Answer" and in the "ECON 415 Course-Embedded Assessment Rubric."

Evaluation:

All 26 tests were graded. The faculty determined that, out of the total score of 20 points, the minimum acceptable score was 15 points (75%) four problems, and that 60% of the graded assignments must meet or exceed that score. The grading scale for each question was 5 – 0, where **5 points** for **excellent answers** (demonstrating a

thorough understanding of the concepts), **2 – 4 points for adequate answers** (demonstrating some understanding of the concepts), and **0 point for poor answers** (demonstrating no understanding of the concepts).

Number of graded assignments: 26

Number of students who scored above 15: 22 or 85 %

Average score: 16 (out of 20)
which is 80%

Connected Document

[Economics 415 CEA](#)

Related Action Plans (by Established cycle, then alpha):

Ongoing Evaluation of the Process

The Econ 415 instructor will meet with the Department Chair as well as other members of MCOBA Internationalization Committee (the instructor is the chair of this committee) at the beginning of the spring 2016 semester to discuss the results and determine what steps can be taken to strengthen students' understanding of the issues addressed in this assessment. The faculty will also consider ways to improve all aspects of the assessment process.

Established in Cycle: 2015-2016

Implementation Status: Planned

Priority: High

Relationships (Measure | Outcome/Objective):

Measure: Multiple Choice Exam | **Outcome/Objective:**
International Economic Goals

Responsible Person/Group: Econ 415 Instructor

SLO 4: Econometrics Goals

Econometrics, knowledge, including:

To understand and interpret an estimated econometric model.

Connected Document

[Rubric](#)

Related Measures

M 8: Presentation

Presentation in ECON 418.

Source of Evidence: Presentation, either individual or group

Target:

Rubric used to assess measure. 70% of students will score 70% or better.

Finding (2015-2016) - Target: Not Met

Students were evaluated using a presentation format. There is not enough

data to determine if this measure is sufficient to determine best pedagogical methods. It is determined that this method will be continued through the 2016-2017 cycle for further analysis. Initial outcomes indicate that students are better prepared in applying economic principles within various situations.

Analysis Questions and Analysis Answers

How were assessment results shared and evaluated within the unit?

The Economics faculty was consulted and advised of both the survey results and the final conclusion of the analysis. As a group, it was determined that with the increase in Economics majors, different measurement techniques should be employed to obtain a more effective outcome. These measures will be carried forward into future evaluations.

Identify which action plans [created in prior cycle(s)] were implemented in this current cycle. For each of these implemented plans, were there any measurable or perceivable effects? How, if at all, did the findings appear to be affected by the implemented action plan?

A new presentation format was adopted. Although there is not enough data to obtain a formal conclusion, it has been noted that students are able to address and resolve economic problems within various situations. Presentations were cogent and enlightened.

What has the unit learned from the current assessment cycle? What is working well, and what is working less well in achieving desired outcomes?

It was determined that, with the increase in Economics majors, simple question and answer surveys were insufficient to determine student proficiency. A presentation assignment was added to the curriculum to better determine student knowledge. This presentation will be an ongoing measurement tool in hopes of better identifying those skills that students have developed in the classroom.