

General Education Assessment: ECON 300 Spring 2018

Goal(s) and Objectives

- INSERT OBJECTIVES/OUTCOMES
- The Diversity objective (B.5) was not assessed in ECON 300 due to insufficient data. It will be assessed each semester going forward.
- INSERT GENERAL EDUCATION RUBRIC

Measures and Criterion

Each Objective was assessed using a series of multiple choice test items, administered in five sections of ECON 300, involving 130 a total of students. The course is for non-business students, and enrolls students from numerous disciplines across most Colleges within the University. The items varied in difficulty in general accordance with the General Education Rubric. Some items required very minimal ability, others moderate, proficient or advanced ability.

The *measure* of “success” for each objective is the percentage of students who correctly answered items at each level of difficulty.

The *thresholds* for “success” are as follows:

Minimal:	90% able to perform at or above this level; no more than 10% perform below this level.
Moderate:	80% able to perform at or above this level; no more than 20% perform below this level.
Proficient:	70% able to perform at or above this level; no more than 30% perform below this level.
Advanced	65% able to perform at this level; no more than 35% perform below this level.

Findings

In general, student performance exceeded expectations at every level of difficulty. The following summarizes the results for each objective. The Appendix presents the test items.

B1. [STATE OBJECTIVE?]

Minimal:	97.7% performed at or above this level; 2.3% performed below this level.
Moderate:	93.1% performed at or above this level; 6.9% performed below this level.
Proficient:	91.5% performed at or above this level; 8.5% performed below this level.
Advanced:	73.1% performed at this level; 26.9% performed below this level.

B2.

Minimal: 91.5% performed at or above this level; 8.5% performed below this level.
Moderate: 87% performed at or above this level; 13% performed below this level.
Proficient: 87% performed at or above this level; 13% performed below this level.
Advanced: 73.1% performed at this level; 26.9% performed below this level.

B3.

Minimal: 96.9% performed at or above this level; 3.1% performed below this level.
Moderate: 92.3% performed at or above this level; 7.7% performed below this level.
Proficient: 89.2% performed at or above this level; 10.8% performed below this level.
Advanced: 63.8% performed at this level; 36.2% performed below this level.

B4.

Minimal: 98.5% performed at or above this level; 1.5% performed below this level.
Moderate: 96.9% performed at or above this level; 3.1% performed below this level.
Proficient: 95.4% performed at or above this level; 4.6% performed below this level.
Advanced: 87% performed at this level; 13% performed below this level.

Results Narrative

These results generally exceeded expectations by considerable measures. Fewer students performed at the Advanced level, but even at this level results exceeded goals for all but one objective (B3).

Improvement Narrative

It is likely that the test items can be strengthened for rigor, at least at the Proficient and Advanced levels. Repeated assessment will lead to a more effective assessment instrument. Subsequently, with more meaningful data, the faculty can consider improvements to ECON 300 in order better to serve the General Education Objectives.

Submit to alise@louisiana.edu in a word document.

Appendix: Test items ECON 300 Assessment Spring, 2018

B1 [STATE OBJECTIVE?]

1) (TABLE CONTAINING PRODUCTION POSSIBILITIES NOT REPRODUCED HERE)

Robinson Crusoe divides his time between catching fish and gathering fruit. Part of his production possibilities frontier is given in the above table. If Mr. Crusoe is on his PPF and he increases the amount of fruit he gathers from 56 to 90 pounds, the opportunity cost is

- A) 31 pounds of fish.
- B) 37 pounds of fish.
- C) 34 pounds of fruit.
- D) 90 pounds of fruit.
- E) 17 pounds of fish.

2) (TABLE CONTAINING PRODUCTION POSSIBILITIES NOT REPRODUCED HERE)

Robinson Crusoe divides his time between catching fish and gathering fruit. Part of his production possibilities frontier is given in the above table. Mr. Crusoe, while lonesome, is efficient and always stays on his PPF. Mr. Crusoe is consuming 20 pounds of fish. Then he decides to slowly become a vegetarian and decrease his consumption of fish to 9 pounds. This decision means that Mr. Crusoe will

- A) incur an opportunity cost of 9 pounds of fish.
- B) incur an opportunity cost of 9 pounds of fruit.
- C) incur an opportunity cost of 99 pounds of fruit.
- D) be able to enjoy a gain of 9 pounds of fruit.
- E) incur an opportunity cost of 20 pounds of fish.

3)(TABLE CONTAINING DATA ON PRICES AND QUANTITIES NOT REPRODUCED HERE)

Peter's Pencils is a perfectly competitive company producing pencils. Suppose Peter is producing 1,000 pencils an hour. If the total cost of 1,000 pencils is \$500, the market price per pencil is \$2, and the marginal cost is \$2, then Peter

- A) has an economic profit because marginal revenue is equal to marginal cost at this output level.
- B) should decrease his output to increase his profit.
- C) should increase his output to increase his profit.
- D) is not maximizing his profit but is earning a normal profit anyway.
- E) is maximizing his profit and is earning an economic profit.

4) (TABLE CONTAINING DATA ON PRICES AND QUANTITIES NOT REPRODUCED HERE)

The table above gives the demand schedule for lattes at the Bottomless Cup. If the price of a latte is \$3, then the quantity of lattes demanded is _____ an hour.

B2

1) The "law of demand" refers to the fact that, other things remaining the same, when the price of a good rises,

- A) the demand curve shifts leftward.
- B) there is a movement up along the demand curve to a smaller quantity demanded.

- C) the demand curve shifts rightward.
- D) there is a movement down along the demand curve to a larger quantity demanded.
- E) the demand curve shifts rightward and there is a movement up along the demand curve to a smaller quantity demanded.

- 2) The law of demand implies that, other things remaining the same,
- A) as the demand for cheeseburgers increases, the price of a cheeseburger falls.
 - B) as income increases, the quantity of cheeseburgers demanded increases.
 - C) as more people demand cheeseburgers, the quantity demanded increases.
 - D) as the price of a cheeseburger rises, the quantity of cheeseburgers demanded increases.
 - E) as the price of a cheeseburger rises, the quantity of cheeseburgers demanded decreases.

3) The supply schedule

- A) shows one quantity at one price.
- B) shows the relationship between the quantity supplied and the price of a good when all other influences on selling plans change.
- C) is a curve showing the relationship between the amount the sellers are willing and able to sell and the price of that good when all relevant factors change.
- D) shows the relationship between the quantity supplied and the price of a good when all other influences on selling plans remain the same.
- E) is the schedule that suppliers have to keep or else they will be late.

4) The marginal benefit of each additional unit of a good consumed

- A) is equal to the deadweight loss if the unit of the good is not produced.
- B) increases as more is consumed.
- C) is always equal to its marginal cost.
- D) decreases as more is consumed.
- E) will maximize consumer surplus.

B3

1) Why does redistribution, so that the distribution of income is equal, bring about less total output?

- A) Because the marginal benefit and marginal cost of work have been equally increased.
- B) Incentives to work are reduced.
- C) Those in political power will likely receive a larger income.
- D) No one can determine marginal benefit or marginal cost as a result.
- E) The premise of the question is incorrect because an equal distribution of income would increase rather than decrease the total amount produced.

2) Jan is attending college and studying to be an investment broker. To improve her chances of employment following college, she has interned at a top brokerage firm during the last two summers. Jan's internship has increased her

- A) natural resources.
- B) entrepreneurship capital.
- C) human capital.
- D) natural labor.
- E) consumption services.

3) The functional distribution of income measures which of the following?

- A) How federal tax revenues are related to the business function that employs taxpayers.
- B) The distribution of income among nations.
- C) The distribution of income among households.
- D) The proportion of income generated by the four types of expenditures on goods and services.
- E) The distribution of earnings by the factors of production.

- 4) Increasing opportunity cost exists
- A) in the real world.
 - B) as long as there is high unemployment.
 - C) inside the PPF but not on the PPF.
 - D) only in theory but not in real life.
 - E) for a country but not for an individual.

B4

- 1) The difference between consumption and capital goods is that
- A) consumption goods can be enjoyed by many people at the same time.
 - B) capital goods are used to produce additional goods while consumption goods are not.
 - C) only big corporations can afford capital goods.
 - D) capital goods are provided by the government.
 - E) it is illegal to export capital goods.

2) Which of the following is not considered as one of the factors of production?

- A) Land.
- B) Labor.
- C) Entrepreneurship.
- D) Technology.
- E) Capital.

3) Entrepreneurship, as a factor of production, refers to

- A) the human capital accumulated by workers.
- B) the technology used by firms.
- C) the capital the firm uses.
- D) the human resource that organizes labor, land, and capital.
- E) the value of the firm's stock.

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