

## STUDENT LEARNING ASSESSMENT REPORT

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**PROGRAM:** Economics

**SUBMITTED BY:** Brian Hollar

**DATE:** 9/30/16

**BRIEFLY DESCRIBE WHERE AND HOW ARE DATA AND DOCUMENTS USED TO GENERATE THIS REPORT BEING STORED:**

Student papers filed in the Director's office, electronic materials on secure network drive.

### EXECUTIVE SUMMARY

**Program description from the Course Catalog:** Economics is a social science that seeks to understand human behavior by analyzing how changes in incentives affect the choices individuals and groups of individuals make. The basic challenge of economic decision-making involves satisfying unlimited human wants with limited resources. Exploring this central economic concept becomes even more complex when a specific society's values, objectives, and institutions are considered. Marymount's B.A. in economics uses this economic framework to understand a broad range of diverse issues including business operations, environmental policy issues, poverty, law, financial institutions, and international trade, among others.

Marymount's location in the metropolitan Washington, DC area provides the perfect setting for real-time analysis and experience via site visits, internship opportunities, and guest speakers from think tanks and government agencies. Small class sizes allow extensive individual interaction with professors.

A degree in economics prepares students for careers in government, consulting, and business. Indeed, average starting salaries for undergraduate economics majors are routinely among the highest among all undergraduate programs. Studying economics also provides an excellent foundation for graduate studies in law, public policy, international studies, or business.

Students majoring in economics will be encouraged by advisors to choose their elective courses with specific postgraduate goals in mind. The economics degree provides ample elective credits for students to explore additional academic interests in fields like business, politics, mathematics, history, English, sociology, philosophy, and psychology.

Upon successful completion of this program, students will be able to

- understand economic analysis and use its concepts to provide insight into a wide range of human concerns;
- communicate economic information and concepts effectively in both written and oral forms of communication; and
- work effectively as an entry-level research or policy analyst and develop opportunities and techniques for lifelong professional development.



List all of the program’s learning outcomes: (regardless of whether or not they are being assessed this year)

Learning Outcome	Year of Last Assessment	Assessed This Year	Year of Next Planned Assessment
<i>Understand economic analysis and use its concepts to provide insight into a wide range of human concerns.</i>	2015	Yes	2017
<i>Communicate economic information and concepts effectively in both written and oral forms of communication.</i>	2015	Yes	2017
<i>Work effectively as an entry-level research or policy analyst and develop opportunities and techniques for lifelong professional development.</i>	2015	Yes	2017

Describe how the program’s outcomes support Marymount’s mission, strategic plan, and relevant school plan:

*The B.A. in Economics combines the primary study of economics and its application to understand how incentives and institutions affect how individuals interact with one another and how these impact human choices and development around the world. Within the liberal arts tradition of the university, it builds on a foundation in the arts and sciences, developing the ability to use economic concepts to provide insight into a wide range of human concerns. It provides an applied, policy-oriented, interdisciplinary program of studies that takes advantage of our location close to the nation’s capital. It provides career preparation and opportunities for personal and professional development, enabling students to develop the competencies necessary to work effectively as an entry-level research or policy economist and/or analyst, and to continue lifelong professional development.*

Provide a brief description of the assessment process used including strengths, challenges and planned improvements and provide evidence of the existence of a culture of continuous improvement based on assessment:

The Economics program transitioned two years ago as the BA in Economics replaced the BA in Economics in Society. Internship supervisors and students themselves evaluated student performance. ECO 431 Contemporary Issues in Economics and ECO 450 Research Methods in Economics were offered for the first time as Writing Intensive courses (the only WI courses currently in the Economics program). Papers from both courses were used in this program assessment. Unfortunately, there was a failure to obtain alumni survey results from Economics alumni and could therefore not be utilized for this report. The learning objectives reflect what is in Marymount’s course catalog. Internship data from Fall of 2015 through Spring 2016 was used in preparation of this report, but only two students had internships during this time. This provided data for a total



of 2 ECO interns over this time period and included the most recent student information not evaluated in previous student learning assessment reports.

**Describe how the program implemented its planned improvements from last year:**

In accordance with the Dean's and the APBP Committee's support and encouragement, a new BA in Economics was developed and launched in Fall 2014. This new degree program replaced the BA in Economics in Society with the expectation that it will better serve Marymount students in the job market and bring Marymount's economics program more in line with similar degrees at our peer and aspirant schools. It also streamlined the program requirements making it particularly attractive for transfer students and those seeking to change majors in their junior or senior year. As a result, the program has grown from 17 to 26 students since starting the new BA program. In addition, a new DISCOVER course continues to be taught the Director of the Economics program to introduce freshman students to economic ideas. These changes started in Fall 2014 and continued in the 2015-2016 academic year. These changes have proven particularly beneficial to transfer students as the new program offers a high number of elective credits, increasing their likelihood of graduating more quickly than if they pursued a BBA or other major with a greater number of courses required for the major. Over the past year, efforts have been made by the program to reach out to transfer students to highlight this benefit of the program.

In Fall 2015, a course in Research Methods was offered for the first time with an emphasis on econometric and quantitative analysis and offered as a Writing Intensive course. Additionally, ECO 431 transitioned to a Writing Intensive for the first time. These two courses are the first WI courses offered in the Economics program in response to student demand for these courses. In addition, ECO 450 focused on training students on how to use Stata software, a frequently request for a marketable skill from both students, alumni, and internship supervisors.

In keeping with Marymount's mission for global perspective, the Economics program is also starting to offer Global Education courses with the intent of continuing to offer a study abroad course each year. In Spring 2016, students in ECO 350 Economics of Poverty spent a week in a homestay in rural Panama to experience firsthand the challenges many of the world's poor face in their struggle to escape poverty. During the Summer of 2016, Dr. Hollar spent 10 days in Prague to prepare for a Spring 2017 study abroad version of ECO 211 Principles of Macroeconomics in which students will visit Prague during spring break to study the legacy of communism to underscore how institutions impact the economic growth of nations.

Faculty have continued to work with students to run the Marymount Economics Association (MEA) to foster better community between students and faculty in Economics. Students were taken to many off-campus events, including discussions with prominent economists such as Jeffrey Sachs and other notable public figures ranging from Nate Silvers to Kareem Abdul Jabar to billionaire Peter Thiel. Most of these events was followed up with an Economics Association meeting where faculty and students discussed how what each of the speakers said connected to economic concepts and ideas. Female faculty also participated in a panel discussing professional opportunities in economics for women. Economics faculty and students also hosted a campus showing of the documentary, "Poverty, Inc.," a documentary about economic

development agencies and how their work often has unintended consequences that often prove detrimental to the lives of the global poor, with a Q&A discussion afterward. In addition, the Economics program had many students who presented at the Student Research Conference and a student who presented at the Virginia Association of Economists in Lexington, VA in Spring 2016. Each of these efforts was intended to enhance student learning, further career preparation, build student research skills, and extend engagement between Economics faculty and students.

<b>Outcome</b>	<b>Planned Improvement</b>	<b>Update</b> <i>(Indicate when, where, and how planned improvement was completed. If planned improvement was not completed, please provide explanation.)</i>
Communicate economic information and concepts effectively verbally and in writing.	As we continue to offer new electives for economics students, many additional measures are being added to improve students' writing skills. Papers will be subject to earlier and more commentary and revision.	The Economics program offered two new WI electives starting in Fall 2015: ECO 431 Contemporary Issues in Macroeconomics and ECO 450 Research Methods in Economics. These courses require 15+ pages of revised writing and give students the opportunity to improve their writing skills. Students in ECO 450 are also required to give presentations on their research ideas and encouraged to submit their work to Marymount's research conference. Students are also encouraged to work on and present their research at the Annual Student Research Conference with 3 of the 18 students giving presentations at last year's conference being Economics students.
Demonstrate the ability to work effectively as an entry-level research or policy economist and/or analyst.	In Fall 2015, a new course in quantitative research methods was offered to help students build econometric analysis skills that will build highly marketable skills to serve students in their future careers.	ECO 450 was offered the first time in the Fall of 2015 and with a focus on teaching students how to conduct econometric analysis using Stata (statistics) software and research economic questions of interest to them. In the class, students learned how to use software standard to the economics profession and how to write academic research papers. Numerous students have given feedback that having Stata skills listed on their resume has helped them obtain internship positions and jobs after graduation.



**Provide a response to last year's University Assessment Committee review of the program's learning assessment report:**

**Comment:** The description of the program is compelling and would be strengthened with a more direct connection to the University mission and school plan.

**Response:** The Economics program will consider how to more explicitly incorporate intellectual curiosity, service to others, and a global perspective into our program description in the future to strengthen it and better connect it to the University mission.

**Comment:** In the description for how the program implemented the planned improvements from last year reference is made to Fall 2015 which is outside the review period for this report. Some of the strategies employed were not listed as planned improvements.

**Response:** Planned improvements in this report are kept within the bounds of this program review period.

**Comment:** Outcomes are well written, observable and measurable.

**Response:** No changes have been made to the outcomes since they were well received last year.

**Comment:** As you've identified, measures chosen might not be the best choice given the small sample size.

**Response:** The program is slowly growing and we expect these measures to eventually have greater statistical significance as more students graduate. In the meantime, better qualitative metrics of program success need to be developed.

**Comment:** Not sure why ECO 450 assignment would be chosen as a measure if it wasn't taught in 14/15. If there were plans to teach it and something happened to change that plan, then the rationale should be explained and a different assessment method used.

**Response:** Only courses offered in this period were chosen as a measure of program outcomes. Since ECO 450 was offered in Fall of 2015, it was included in this year's assessment.

**Comment:** Direct measures of program learning outcomes must occur within the program. Faculty can assess the work that the student does during the internship but programs cannot rely solely on the internship supervisor's evaluation to make a judgment about this outcome.

**Response:** Internship supervisor feedback will only be used for Indirect measurements in this report and in future reports.

**Comment:** Also, you should be assessing the major and minors in the course, not necessarily all students enrolled in the course.



**Response:** Most students taking ECO 450 and many taking ECO 431 are either majors or minors. Many of our minors do not declare until their senior year, making it difficult to distinguish them from non-minors.

**Comment:** If 431 and 450 are electives, they cannot be used to assess achievement of outcomes in the major, since not all students in the major will take those courses.

**Response:** ECO 431 is a required program for the major. ECO 450 is being considered as a required course in the future. Due to faculty constraints, the number of ECO electives are limited in any given semester so most ECO majors took ECO 450 when it was offered. Since ECO majors and minors made up a large majority of the course, it gave useful information for how well the program is training our students in the economic way of thinking.

**Comment:** The target of 60% for acceptable performance standard seems a bit low.

**Response:** The 60% performance standard for some of the program metrics was utilized due to a low number of ECO majors, making the numbers very sensitive to outliers.

**Comment:** Discussion of results for all outcomes is clear and supporting documentation is helpful.

**Response:** Supporting documentation will continue to be provided in this and future reports.

**Comment:** For Learning Outcome #1, you refer to one indirect measure where students perform below and yet it doesn't seem as if that's the case.

**Response:** We had no available data this year for Learning Outcome #1, so this issue was not able to be addressed this year.

**Comment:** For Learning Outcome #2, the Data Collection information for the last measure "Indirect – Graduating Student Survey Question: Developing a coherent written argument" is a duplicate of the box above.

**Response:** The Data Collection for Learning Outcome #2 error has been corrected.



**Comment:** Thoughtful reflection of the strengths and weaknesses of past assessment and a strong plan for improvements moving forward is evident.

**Response:** The encouraging feedback is greatly appreciated and it is our hope that this report continues to give thoughtful reflection of the strengths and weaknesses of the Economics program.

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**Outcomes Assessment 2015-2016**

**Learning Outcome 1: Understand and apply microeconomic and macroeconomic analysis and use its concepts to provide insight into a wide range of human concerns.**

**Assessment Activity**

<b>Outcome Measures</b> <i>Explain how student learning will be measured and indicate whether it is direct or indirect.</i>	<b>Performance Standard</b> <i>Define and explain acceptable level of student performance.</i>	<b>Data Collection</b> <i>Discuss the data collected and student population</i>	<b>Analysis</b> <i>1) Describe the analysis process. 2) Present the findings of the analysis including the numbers participating and deemed acceptable.</i>
Direct: ECO 450, Research Methods in Economics Term Paper	At least 60% of students perform at the Excellent or Good level at least 90% of students perform at the Satisfactory level or higher, no more that 10% of students perform at the Unsatisfactory level	Grades for ECO 450 Final Paper collected from a total of 15 students. These students were overwhelming ECO majors and minors.	ECO 450 taught for the first time in Fall 2015 80% of students performed at the good or Excellent level; 100% performed at Satisfactory or above; no students performed at the Unsatisfactory level
Direct: ECO 431 Contemporary Issues in Macroeconomics Final Paper	At least 60% of students perform at the Excellent or Good level; at least 90% of students perform at the Satisfactory level or higher; and no more that 10% of students perform at the Unsatisfactory level.	Grades for ECO 431 Final Paper collected from a total of 13 students. These students were overwhelming ECO majors and minors.	ECO 431 taught for the first time as a Writing Intensive course in Fall 2015 46% of students performed at the good or Excellent level; 85% performed at Satisfactory or above; 15% performed at the Unsatisfactory level
Indirect: Alumni survey questions: Apply knowledge and skills to new situations Solve problems in your field	At least 60% of students respond Good or Excellent, at least 80% of students respond Adequate, Good, or Excellent on each of the questions.	N/A – No new data available to assess changes in the program.	N/A – No new data available to assess changes in the program.

### Interpretation of Results

**Extent this learning outcome has been achieved by students** (*Use both direct and indirect measure results*):

By one direct measure students generally met the standard and by another direct measure they performed below the standard. No students answered the student alumni survey this year so this measurement was not available for this report.

**Program strengths and opportunities for improvement relative to assessment of outcome:**

We have two inside direct measurements of students' ability to understand economic analysis. According to one of these two metrics, students are meeting our objective; according to the other, they are not.

The assessment was improved by the addition of two Writing Intensive courses compared to last year, both of which had enough students to make these metrics meaningful. No alumni information was available, giving us no feedback from our graduates for how our program is serving them as they begin their careers.

**Discuss planned curricular or program improvements for this year based on assessment of outcome:**

We need to do a better job of reaching out to our alumni to promote responses to our surveys. Discussion among faculty needs to occur to determine how to better promote the development of student communication skills, particularly in Macroeconomics. The Economics program is also working with faculty to develop a new Financial Economics course to meet the need of students to better understand financial institutions and the time value of money to enhance their economic analysis skills. We will also consider offering additional electives with more of a Macroeconomic focus. In the future, we will analyze microeconomic and macroeconomic analysis a separate learning outcomes using developed rubrics. This will allow us greater ability to identify where students are struggling most and use this knowledge to develop strategies for improving our program. These two future outcomes will be as follows:

- 1) Understand and apply microeconomic analysis and use its concepts to provide insight into a wide range of human concerns.
  - 2) Understand and apply macroeconomic analysis and use its concepts to provide insight into a wide range of human concerns.
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**Learning Outcome 2: Communicate economic information and concepts effectively in both written and oral forms of communication.**

**Assessment Activity**

<b>Outcome Measures</b> <i>Explain how student learning will be measured and indicate whether it is direct or indirect.</i>	<b>Performance Standard</b> <i>Define and explain acceptable level of student performance.</i>	<b>Data Collection</b> <i>Discuss the data collected and student population</i>	<b>Analysis</b> <i>1) Describe the analysis process. 2) Present the findings of the analysis including the numbers participating and deemed acceptable.</i>
Indirect: ECO 450, Research Methods in Economics Term Paper	At least 60% of students perform at the Excellent or Good level at least 90% of students perform at the Satisfactory level or higher, no more that 10% of students perform at the Unsatisfactory level	Grades for ECO 450 Final Paper collected from a total of 15 students. These students were overwhelming ECO majors and minors.	ECO 450 taught for the first time in Fall 2015 80% of students performed at the good or Excellent level; 100% performed at Satisfactory or above; no students performed at the Unsatisfactory level
Indirect: Internship supervisor’s report survey question: “The intern possesses the skills of written communication necessary to succeed professionally,”	At least 70% of students demonstrate Excellent or Good written communication skills in their internship duties. At least 90% of students have at least the minimum written communication skills needed in their internship duties.	SBA survey of internship supervisors for students enrolled in Economics Internships. Answers are provided on a five-level Likert scale. Surveys are completed as the students complete their internships, during the Fall, Spring, and Summer semesters. There are few if any Economic Internships in any given semester. (3 interns in total).	100% of our students demonstrated Excellent or Good written communication skills in their internships.  Two supervisors evaluated economics students within the time period. Both supervisors “agreed” with the statement. This measured outcome meets the performance standard. Because only two respondents answered this survey, caution should be used in interpreting the result.  Fall 2015 - No ECO interns  Spring 2016 - 50% answered 4 and 50% answered 5 (only 2 respondents)

<p>Indirect: Graduating Student survey question: Develop a coherent written argument</p>	<p>At least 60% of students respond Good or Excellent. At least 80% of students respond Adequate, Good, or Excellent on each of the questions.</p>	<p>SBA survey of graduating students. Answers are provided on a five-level Likert scale. There are still few Economic graduates in any given semester and not all students respond. (1 respondent in total).</p>	<p>100% responded Good or Excellent, with a Mean of 4.0. However, only one student responded, making this data not statistically significant. Because only one respondent answered this survey, caution should be used in interpreting the result.</p>
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### Interpretation of Results

**Extent this learning outcome has been achieved by students** *(Use both direct and indirect measure results):*

Students met the standards for all three outcomes. However, the two direct measurements had few students responding (two interns and one graduating student), giving qualitative information, but not enough information to have statistical relevance.

**Program strengths and opportunities for improvement relative to assessment of outcome:**

Both supervisors surveyed gave Marymount interns high ratings for their written communication skills. A graduating student also gave high ratings on their ability to develop coherent written arguments. Research papers from ECO 450 also indicated the program is doing a good job helping students develop the ability to communicate in writing and orally. Consideration of data from the graduating student survey was helpful, but this measure is hampered by a small sample size.

**Discuss planned curricular or program improvements for this year based on assessment of outcome:**

As we continue to offer new electives for economics students, many additional measures are being added to improve students' writing skills. Papers will be subject to earlier and more commentary and revision. With the incorporation of more writing intensive courses into the curriculum, we expect the communication of economic concepts and theses to improve over time. In addition, we intend to focus on students' scholarly citations through emphasis on using RefWorks and related reference tools. Students have been and will continue to be encouraged to present their work at Marymount's annual Student Research Conference and at external conferences around the country. In the future, we will use rubrics to evaluate student papers rather than grades to develop our indirect measurement into a direct measurement of economic communication abilities of our students. We will also identify a specific way to measure oral forms of communication as this assessment only measured written forms of communication.

**Learning Outcome 3: Work effectively as an entry-level research or policy analyst and develop opportunities and techniques for lifelong professional development.**

**Assessment Activity**

<b>Outcome Measures</b> <i>Explain how student learning will be measured and indicate whether it is direct or indirect.</i>	<b>Performance Standard</b> <i>Define and explain acceptable level of student performance.</i>	<b>Data Collection</b> <i>Discuss the data collected and student population</i>	<b>Analysis</b> <i>1) Describe the analysis process. 2) Present the findings of the analysis including the numbers participating and deemed acceptable.</i>
Indirect Internship supervisor’s report survey question: “The intern possessed a comprehensive understanding of the basics of his/her specialization.”	At least 70% of students demonstrate Excellent or Good comprehensive understanding of the basics of their major in their internship duties. At least 90% of students demonstrate at least the minimum comprehensive understanding of the basics of their major in their internship duties.	SBA survey of internship supervisors for students enrolled in Economics Internships. Answers are provided on a five-level Likert scale. Surveys are completed as the students complete their internships, during the Fall, Spring, and Summer semesters. There are few if any Economic Internships in any given semester. (3 interns in total).	100% of our students demonstrated Excellent or Good written communication skills in their internships.  Two supervisors evaluated economics students within the time period. Both supervisors “agreed” with the statement. This measured outcome meets the performance standard. Because only two respondents answered this survey, caution should be used in interpreting the result.  Fall 2015 - No ECO interns  Spring 2016 - 50% answered 4 and 50% answered 5 (only 2 respondents)
Indirect: Internship Student Survey question: My courses in my area of specialization at Marymount prepared me to complete the tasks required of me while completing this internship.	At least 70% of students respond 4 or 5. At least 90% of students respond 3 or higher.	SBA survey of student interns enrolled in Economics Internships. Answers are provided on a five-level Likert scale. Surveys are completed as the students complete their internships, during the Fall, Spring, and Summer semesters. There are few if any Economic Internships in any given semester. Due to the low number of ECOS majors, intern data was used from Spring 2013 – Spring	Two students completed their internship within this time period. One student “agreed” or “strongly agreed” with the statement. One student “disagreed.” This result does not meet the performance standard. However, since only two respondents answered this survey, caution should be used in interpreting the result.  Fall 2015 - No ECO interns  Spring 2016 - 50% answered 4 or above (only 2 respondents)

		2014 in this analysis (8 interns in total).	
Indirect: Internship Student Survey Question: This internship experience helped clarify my goals for future learning and professional development.	At least 60% of students respond 4 or 5. At least 80% of students respond 3 or higher.	SBA survey of student interns enrolled in Economics Internships. Answers are provided on a five-level Likert scale. Surveys are completed as the students complete their internships, during the Fall, Spring, and Summer semesters. There are few if any Economic Internships in any given semester. Due to the low number of ECOS majors, intern data was used from Spring 2013 – Spring 2014 in this analysis (8 interns in total).	Two students completed their internship within this time period. Both “strongly agreed” with the statement. This result meets the performance standard. However, since only two respondents answered this survey, caution should be used in interpreting the result.  Fall 2015 - No ECO interns  Spring 2016 - 50% answered 4 or above, 100% answered 3 or above (only 2 respondents)

### Interpretation of Results

**Extent this learning outcome has been achieved by students** (*Use both direct and indirect measure results*):

The program does appear to be achieving this objective. However, we should be cautious about interpreting these results due to the small sample size of survey respondents. These numbers should grow over time as the Economics program has experienced significant growth in students over the past few years.

**Program strengths and opportunities for improvement relative to assessment of outcome:**

With an outside indirect measure and two inside indirect measures, we believe that we have a reasonable assessment tools for this outcome.

**Discuss planned curricular or program improvements for this year based on assessment of outcome:**

In the future, a BS option will be considered for the Economics program which will give students more opportunities to develop econometric analysis skills and mathematical background that will build highly marketable skills to serve students in their future careers. Additionally, ECO 431 and ECO 450 will continue to be offered as Writing Intensive courses to give students greater feedback on their ability to express economic thinking in their writing. Over the past several years, Economics students have been very active in presenting at Marymount’s annual Student Research Conference and presenting at regional and national conferences around the country. This participation allows them an opportunity to



further develop analytical, research, and presentation skills that will help them in their future careers. Going forward, metrics will be kept of the number of students presenting at these conferences and used as a proxy for how well the Economics program is doing for providing students an opportunity to further develop their professional research skills.

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**Appendices (See below at the end of the report)**