Master of Science in Applied Economics (MSAE)
Program Assessment
AY 2024–2025

Name(s) of all program(s) and degree type(s) assessed

Master of Science in Applied Economics (MSAE)

Names and contact information of the faculty coordinating the assessment

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Mission Statement

"The Master of Science in Applied Economics at the University of San Francisco will train students to apply the theoretical insights and empirical techniques of modern economics to practical problems in the business, government, and non-profit sectors. Students will learn how to use the tools of economically informed data analysis to grapple with the implications of the new markets and new information sources created by advances in information technology."

Program Learning Outcomes

PLO-1: Economic Data Manipulation: Students will be able to effectively use modern programming languages to clean, organize, query, summarize, visualize, and model large volumes and varieties of data.

PLO-2: Economic Data Analytics: Students will possess a theoretical and applied understanding of the use of econometrics and statistics for descriptive and causal inference.

PLO-3: Applied Economic Theory: Students will be able to understand and apply economic theory to understand how businesses and other organizations interact with each other and with users/customers/clients and use this understanding to guide data analysis.

PLO-4: Economic Problem Solving: Students will be able to solve real-world data-driven business and policy problems working with economists, policy makers, data scientists and business practitioners.

PLO-5: Economic Communication: Students will be able to communicate their research approach and findings at an excellent level, both in writing and verbally

Curricular Map

Course	PLO-1: Economic Data Manipulation: Students will be able to effectively use modern programming languages to clean, organize, query, summarize, visualize, and model large volumes and varieties of data.	PLO-2: Economic Data Analytics: Students will possess a theoretical and applied understanding of the use of econometrics and statistics for descriptive and causal inference.	PLO-3: Applied Economic Theory: Students will be able to understand and apply economic theory to understand how businesses and other organizations interact with each other and with users/customers/clients and use this understanding to guide data analysis.	PLO-4: Economic Problem Solving: Students will be able to solve real-world data-driven business and policy problems working with economists, policy makers, data scientists and business practitioners.	PLO-5: Economic Communication: Students will be able to communicate their research approach and findings at an excellent level, both in writing and verbally.
KEY	I = Introductory; D = Developing; M = Mastery	I = Introductory; D = Developing; M = Mastery	I = Introductory; D = Developing; M = Mastery	I = Introductory; D = Developing; M = Mastery	I = Introductory; D = Developing; M = Mastery
CORE COURSES					
ECON 601 Microeconomics: Theory & Appl			I		
ECON 611 Computation for Economic Analysis	I	I		I	I
ECON 615 Mathematics for Economists			I		
ECON 620 Graduate Econometrics	D	D			D
ECON 641 Micro for the Digitized Economy			D	D	D
ECON 692 Digital Economics Seminar	M	M	M	M	M
PC680 Graduate Program Writing					I
AEM ELECTIVES					
ECON 621 Data Science for Applied Economics	I	I		I	I
Econ 622 Machine Learning for Econ	D	D		D	
Econ 624 Fundamentals of Macro Data			I	I	I
ECON 625 Econometrics of Financial Markets	M	M		M	D
Econ 626 Experiments and Causal Inference	D	D		D	D
ECON 627 Applied Econometrics	M	M			D
ECON 628 Advanced Applied Econometrics	M	M			D
ECON 631 Data Visualization	D			D	D

Econ 640 Institutions Markets Platforms			I	I	D
ECON 660 Environmental Economics	I	I	D	M	M
ECON 663 Experimental Economics		D	M	M	D
ELECTIVES					
ECON 650 Money, Banking and Financial Institutions			M		
ECON 651 Monetary Economics			M		
ECON 655 Options and Futures			M	M	
ECON 656 Fixed Income and Deriviatives			M	M	
ECON 665 Law and Economics			M		M
ECON 670 International Trade			M	D	D
ECON 691 Special Topics	D	D	D	D	D
ECON 696 Internship	M	M		M	
ECON 698 Directed Reading/Research	D	D	D	D	D
ECON 699 Thesis	M	M	M	M	M

Assessment Schedule

Year	**PLO Assessed**
AY 2017-18	Previous Program (MA Econ)
AY 2018-19	None (First Year of New Program)
AY 2019-20	Reflections Document
AY 2020-21	PLO 2
AY 2021-22	PLO 1
AY 2022-23	PLO 5
AY 2023-25	Academic Program Review
AY 2024-25	PLO 4

Description of the assessment methodology

During AY 2024–2025, the program assessed PLO-4: Economic Problem Solving using student capstone presentations. The course was taught by Robizon Khubulashvili, and Andrew Hobbs reviewed the students' final presentations for evidence of each of the following components based on the rubric below. Each presentation was placed in one category for each of the items on the rubric.

Dimension	Introductory	Developing	Mastery
Problem Framing and Context	Problem described superficially; unclear purpose or relevance.	Clear problem statement with some context or mechanisms.	Well-defined problem with full context, mechanisms, and stakeholders.
Methods and Evidence	Methods unclear or weakly aligned with the question; minimal interpretation.	Methods appropriate but lightly justified; assumptions and limits mentioned briefly.	Strong justification, clear assumptions, data construction, and discussion of limitations.
Economic Reasoning	Mostly descriptive interpretation; little economic reasoning.	Basic economic interpretation with partial mechanism discussion.	Clear mechanism discussion, magnitudes, tradeoffs, and potential alternatives.
Recommendations and Actionability	Recommendations very general or absent.	Recommendations somewhat linked to findings but limited in specificity.	Actionable recommendations tied directly to results with feasibility considered.

Results

The results in the table below show the number of presentations that fell into each category, and demonstrate that students continue to perform well on the core technical components of applied economic analysis. Most students demonstrated competency in framing an appropriate problem, selecting reasonable empirical methods, and interpreting their results using economic principles. The weakest area was the "Recommendations and Actionability" dimension, where only one student reached the Mastery level and nearly half of the cohort received an Introductory rating. This pattern is

consistent with the observation, raised in previous program discussions, that the curriculum is heavily weighted toward technical skills in econometrics and data analysis. While this strength serves students well, the capstone results indicate a need for more explicit preparation in translating empirical findings into clear, feasible, and decision-relevant recommendations. In fairness to the students, clear recommendations were not a requirement of the original assignment, so part of the issue was likely that this was not emphasized to them as important to begin with. That said, we think communicating technical results to a broad audience ought to be added to the evaluation for the capstone project to ensure students are developing this skill. Prof. Hobbs, who is teaching the capstone course this year, will add a dedicated session in the capstone course focused on developing actionable insights from quantitative analysis, with examples of how to tailor recommendations to specific decision makers, weigh tradeoffs, and reflect uncertainty. The grading rubric will also be updated to evaluate presentations on this front. This addition is intended to help students link their technical work more directly to the kinds of applied decisions they will support in professional settings.

Dimension	**Introductory**	**Developing**	**Mastery**
Problem Framing & Context	0	8	11
Methods & Evidence	2	12	5
Economic Reasoning	2	12	5
Recommendations & Actionability	9	9	1
Overall PLO-4 Level	0	11	8

Changes to the Program

Overall, we think these results suggest that we are on track, but they highlight the fact that our emphasis on technical coursework may have underemphasized the importance of translating analytical results into easy-to-understand, actionable insights. To strengthen this aspect of PLO-4, Prof. Hobbs will add a dedicated session to the capstone course focused on developing evidence-based recommendations, framing advice for specific types of stakeholders This session will draw on examples from applied policy analysis and industry settings to help students bridge the gap between technical results and practical decision making.

In addition to adjustments within the capstone, the program will communicate these findings to faculty teaching in earlier stages of the curriculum. Instructors will be encouraged to incorporate more assignments or class discussions that require students to articulate the implications of their empirical work, particularly in courses where the opportunity naturally arises. The newly added Environmental Economics course already includes a strong emphasis on applying economic reasoning to real policy

problems, and this course will continue to serve as a model for embedding recommendation-oriented analysis throughout the curriculum. The goal of these changes is to build students' capacity to connect rigorous empirical work with the kinds of actionable insights expected in professional economic analysis