2008-2009 Assessment Plan Report

PROGRAM ASSESSMENT REPORT
AY 2008-2009

Report Date: **June 30, 2009**

School/College: **Arts and Sciences**

Department/Program: **Economics – Undergraduate and MA Economics**

Person completing the Report: **Prof. John M. Veitch**

1. **Overview Statement**: Briefly summarize the assessment activities that were undertaken this academic year, indicating:

   a. which program learning outcomes were assessed this year.

Program Goals	Associated Learning Outcomes	Unsatisfactory	Marginal	Satisfactory	Excellent
1. Understand economic terminology and the fundamental theoretical approaches of the discipline.					
iii.	Define the nature of aggregate economic relationships between major macroeconomic variables and decision-makers.				
2. Employ economic reasoning and theory to analyze the structure of economic events and problems.					
iii.	Analyze the impact of an external event on the aggregate economy in the short run and long run.				
v.	Use a graphical economic model to formulate and investigate an economic problem.				
3. Employ economic reasoning and theory to analyze important government policy responses and their impacts on the economy.					
iii.	Analyze the impacts of government fiscal and monetary possible on the aggregate economy in the both the short run and long run.				

   b. who in your department/program was involved in the assessment of the above learning outcomes

   Alessandra Cassar for ECON 112 Principles of Macroeconomics

   Sunny Wong for ECON 312 Intermediate Macroeconomics

   Sunny Wong for ECON 602 Graduate Macroeconomics (which serves both MA ECON and MA IDEC students).

2. **Please Answers the Following Questions for Each of the Student Outcomes Assessed:**
   a. <u>**What did you do?**</u>
      Describe clearly and concisely how you assessed the learning outcomes that were evaluated this year (e.g., measures, research methods, etc.). [please use bullet points to answer this question]

Assessing Multiple Linked Learning Outcomes using a Proficiency Rubric

The Economics Program Goals examine skills that build on one another, often in the same problem. For example, an Economics student should be able to frame an economic problem as a market interaction (Goal 1, LOS ii) , use this framework to examine the impact of an external event (Goal 2, LOS i.) and suggest how government policy might be used to offset negative impacts of the event (Goal3, LOS i.).

In an Introductory Economics course, success would be defined if students were proficient in Goal 1, showed some ability to answer Goal 2, and were weak in Goal 3. An Intermediate Economics course would define success as student proficiency in Goals 1 and 2, with some ability in meeting Goal 3. An Advanced Economics course in the student's major would be considered successful if students could meet all three Program Goals with a set level of proficiency.

A targeted, multiple part question on the final exam of any Economics course that examined the student on all three program goals would allow us to track progress of student learning through the Economics curriculum. Different populations, particularly in the Principles courses, would not allow direct comparisons between levels but it would enable the Department to determine if student majors were acquiring the knowledge and skills embodied in our program goals.

Assessment Plan for using a Proficiency Rubric

Spring 2009:

The Economics Department agreed that each of Macroeconomics courses (ECON 112, 312, and 602) will have a question on their final exams that follows one of the structures provided in the tables that follow. The Department agreed on the general structure for the assessment questions at the end of the Spring semester 2009, and agreed that these questions would be used as part of the final exam in each of the selected courses.

Student performance on these questions was provided by the faculty members teaching these courses to the Department Chair. The Department Chair summarized these results and report the outcomes to the Department in the first faculty meeting of the 2009-2010 academic year.

   b. <u>**What did the faculty in the department or program learn?**</u>
      Summarize your findings and conclusions as a result of the assessment indicating strengths and weaknesses in student learning demonstrated by this assessment.

Summary of the results across the three courses are provided in Appendix to this report. The Appendix summarizes performance across each class for each of the Assessment questions. These results will be discussed by the Economics faculty in their first meeting of the 2009-2010 year.

c. What will be done differently as a result of what was learned?
Discuss how courses and/or curricula will be changed to improve student learning as a result of the assessment. Include a discussion of how the faculty will help students overcome their weaknesses and improve their strengths.

The Economics Department will discuss implementing this approach of including a "tiered" assessment question across all course levels of both Microeconomics and Macroeconomics in the 2009-2010 Academic year. We will produce general guidelines for the structure of these questions, to guide faculty members in constructing questions that are comparable across classes and levels.

We will also analyze the results of this year's assessment in light of our expectations for students across the three levels. This may lead to changes in emphasis in courses or even changes in the way courses are delivered across the curriculum.

3. **Attach a copy of the components of the department/program assessment plan that have been modified since its initial submission:**
   a. Program Mission
   b. Program Learning Goals
   c. Program Learning Outcomes
   d. Program Learning Rubrics aligned with outcomes
   e. Curriculum map that shows the courses that pertain to the outcome

No changes were made to these documents.

Please return to: Provost Office by June 1, 2009

You can send your replies as either a Word attachment (to: marin@usfca.edu) or as a hard copy to: Provost Office, Lone Mountain Rossi Wing 4th floor.

If you have any questions, please contact: William Murry, Director of Institutional Assessment (wmurry@usfca.edu or x5486).

Appendix: Grading Rubrics

GRADING RUBRIC ECON 112 2009 (Alessandra Cassar):

Assessment Question 1. (5 points)

Using the AD-AS model, please show the economy Short Run and Long Run equilibrium. Use a graph, label all curves and axes.

Assessment Question 2. (8 points)

Which events impact AD (i.e. cause AD to shift to either the right or the left)? Which events impact AS in the Short Run (i.e. cause Short Run AS to shift to either the right or the left)?

Chose one of these event that cause AD to shift to the left and show what happens in the Short Run and how does the economy adjust in the Long Run if there is no government intervention.

Assessment Question 3. (5 points)

Which policies (fiscal or monetary) could the government use to help overcome a recession? Please chose one and explain with a graph.

	A	**B**	**C**	**F**
AQ1	24	3	2	0
AQ2	9	8	7	5
AQ3	15	4	4	6

GRADING RUBRIC ECON 312 2009 (Sunny Wong)

Assessment Question 1.

Consider an economy where the short-run aggregate supply (SRAS) is based on the *imperfect information model*. We assume that the economy is initially in the long run equilibrium (we call it as point A). Use the IS-LM model and the AD-AS model to describe that the economy is initially in the long run equilibrium (point A).

Assessment Question 2.

Draw an AD-AS diagram to show the *short-run* effect of the expansionary monetary policy (call the new equilibrium as point B). Explain.

Assessment Question 3.

Draw an AD-AS diagram to show the *long-run* effect of the expansionary monetary policy (call the new equilibrium as point C). Explain.

	A	**B**	**C**	**D**
AQ1	46	0	0	0
AQ2	42	0	1	2
AQ3	28	11	3	3

GRADING RUBRIC ECON 602 2009 (Sunny Wong)

Question 1: Fundamental Concept of the AD-AS Model [REQUIRED]

(20 Points)
Consider the following model:

$$IS : y_t - \bar{y} = \alpha_1 (g_t - \bar{g}) - \alpha_2 (r_t - \bar{r}) + v_t \qquad (1)$$
$$Policy\ Rule : r_t = \bar{r} + h (\pi_t - \pi^*) + b (y_t - \bar{y}) \qquad (2)$$
$$AD : y_t - \bar{y} = \alpha (\pi^* - \pi_t) + z_t, \qquad (3)$$
$$AS : \pi_t = \pi_{t-1} + \gamma (y_t - \bar{y}) + s_t \qquad (4)$$
$$Static\ Expectations : \pi_t^e = \pi_{t-1} \qquad (5)$$

where $\alpha = \frac{\alpha_2 h}{1+\alpha_2 b} > 0$ and $z_t = \frac{v_t + \alpha_1 (g_t - \bar{g})}{1+\alpha_2 b}$.

Suppose that the economy begins in the long-run equilibrium (point A). The Fed decides to use an expansionary monetary policy (increase the money supply) in the economy.

1. Draw an AD-AS diagram to show the *short-run* effect of the expansionary monetary policy (call the new equilibrium as point B). Explain.

2. Draw an AD-AS diagram to show the *long-run* effect of the expansionary monetary policy (call the new equilibrium as point C). Explain.

Assessment Question 1.

Draw an AD-AS diagram to show the short-run effect of the expansionary monetary policy (call the new equilibrium as point B). Explain.

Assessment Question 2.

Draw an AD-AS diagram to show the long-run effect of the expansionary monetary policy (call the new equilibrium as point C). Explain.

Grade Distribution

Class	Grade	AQ1	AQ2
Over All students	A	25	22
	A-	1	8
	B	12	8
ECON students	A	12	9
	A-	0	3
	B	7	7
IDEC students	A	13	13
	A-	1	5
	B	5	1