



## 2009-2010 Assessment Plan Report

### PROGRAM ASSESSMENT REPORT AY 2009-2010

**Report Date:**

**School/College:** Arts and Sciences  
**Department/Program:** Economics – UG and MA Economics

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

1. **Overview Statement:** Briefly summarize the assessment activities that were undertaken this academic year, indicating:
  - a. which program learning outcomes were assessed this year.
  - b. who in your department/program was involved in the assessment of the above learning outcomes

The Economics Department assessed both microeconomic and macroeconomic linked learning outcome statements this year. Together the Principles and Intermediate Micro and Macro courses represent a large majority of the UG students, major and non-major, the Department teaches each year. We also assessment the related macroeconomic linked learning outcomes for the MA Econ and MA IDEC students in the required Graduate Macroeconomics course.

**Microeconomics I Linked Learning Outcomes:**

Program Goals	Associated Learning Outcomes	Unsatisfactory	Marginal	Satisfactory	Proficient	Excellent
1. Understand economic terminology and the fundamental theoretical approaches of the discipline.						
ii.	Describe the interaction of demand and supply in a market for an economic good or service.					
2. Employ economic reasoning and theory to analyze the structure of economic events and problems.						
i.	Analyze the impact of an external event on					



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	the market for an economic good or service in both the short run and the long run.					
<b>3. Employ economic reasoning and theory to analyze important government policy responses and their impacts on the economy.</b>						
i.	Analyze the impact of a government tax on the outcomes of a market for an economic good or service.					

**Assessed in Principles of Microeconomics courses taught by Hartmut Fischer and Yanay Farja. New for this year.**

**Macroeconomics Linked Learning Outcomes:** Possible use in ECON 102/112 Principles of Macroeconomics, ECON 312 Intermediate Macroeconomics, ECON 451 Monetary Economics, ECON 471 International Finance, etc.

Program Goals	Associated Learning Outcomes	Unsatisfactory	Marginal	Satisfactory	Proficient	Excellent
<b>1. Understand economic terminology and the fundamental theoretical approaches of the discipline.</b>						
iii.	Define the nature of aggregate economic relationships between major macroeconomic variables and decision-makers.					
<b>2. Employ economic reasoning and theory to analyze the structure of economic events and problems.</b>						
iii.	Analyze the impact of an external event on the aggregate economy in the short run and long run.					
v.	Use a graphical					



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	economic model to formulate and investigate an economic problem.					
<b>3. Employ economic reasoning and theory to analyze important government policy responses and their impacts on the economy.</b>						
iii.	Analyze the impacts of government fiscal and monetary policy on the aggregate economy in the both the short run and long run.					

**Assessed in Intermediate UG and Graduate Macroeconomics courses taught by Prof. Sunny Wong.**

2. **Please Answers the Following Questions for Each of the Student Outcomes Assessed:**
  - a. **What did you do?**

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



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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 2010:

The Economics Department agreed that the Principles of Microeconomics courses would be assessed in Spring 2010. Intermediate Micro (Econ 311) and Graduate Micro (Econ 601) would be assessed in Fall 2010 when they are offered.

Macroeconomics courses (ECON 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 2010-2011 academic year.

**b. What did the faculty in the department or program learn this year?**

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 two areas – Microeconomics and Macroeconomics - 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 2010-2011 year.

Can I just say how ridiculous it is to ask as to collect statistics AFTER Spring semester and provide any meaningful feedback by JUNE 1, or even Sept. 1.

***You need to re-evaluate YOUR Learning process.***



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c. **What will be done differently as a result of what was learned this year?**

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.

We will 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.

d. **What actions were taken this academic year "to close the loop" relative to what was discovered from last years assessment activities?**

Discuss how courses and/or curricula changed to improve student learning as a result of last year's assessment. Include a discussion of how the faculty helped students overcome their weaknesses and improve their strengths.

We only looked at Macroeconomic outcomes last year. The Department was happy with outcomes in Intermediate UG and MA outcomes. Differences across 3 unit and 4 unit versions of Principles courses, if any, were the focus of this year's assessment. We are also debating how to extract relevant information from Principles section outcomes when results vary across both faculty and, more confusingly, across different sections taught by the same faculty member.

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, 2010**

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

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



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### Appendix: Grading Rubrics

#### GRADING RUBRIC ECON 111-

#### 2010 (Hartmut Fischer and Yanay Farja):

**Appendix: Grading Rubrics for ECON 101 and 111 Principles of Microeconomics Classes (Yanay Farja and Hartmut Fischer)**

In parts (a), (c) and (d) illustrate any changes in the supply and demand curves for textbooks that might result from each scenario. Use D to label the original downward-sloping demand curve, and S to label the original upward-sloping supply curve. Use D' and S' to label the new demand and/or supply curves as necessary. Explain which curve(s) shift, in which direction, and why. Also show whether the equilibrium price and quantity increase, decrease, or stay the same.

**a. (4 points)** The federal government is allocating more budget for higher education, causing college enrollments to increase. What would happen to the price and quantity of books sold at the university's bookstore?

**b. (2 points)** Do you think the demand curve for textbooks is elastic or inelastic? Explain.

**c. (4 points)** The students of USF decide to protest the high cost of textbooks, causing the city council to put a binding price ceiling ( $p'$ ) on textbooks. Graph a binding price ceiling and show the impact on quantity demanded and quantity supplied. Is there a surplus or a shortage? Illustrate in your diagram.

**d. (5 points)** Now suppose instead that the state government, considering the students petition for cheaper books, decides to subsidize the production of competitive teaching materials on the internet. What is the impact in the market for traditional textbooks? Draw a graph depicting the changes for both the market for Internet teaching materials as well as the traditional textbook market.

#### Internet Materials

#### Traditional Textbooks

	A	B	C	D	F	Total
Econ 101-01 Yanay Farja	19	15	6	3	7	50
Econ 101-02 Hartmut Fischer	4	8	2	3	5	22
Econ 111-01 Yanay Farja	13	12	4	1	5	35
<b>Total:</b>	<b>36</b>	<b>35</b>	<b>12</b>	<b>7</b>	<b>17</b>	<b>107</b>



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### GRADING RUBRIC ECON 312

#### 2010 (Sunny Wong)

Suppose that the economy begins in the long-run equilibrium (point A). However, firms and households are suddenly become more pessimistic about the future economic conditions and decide to reduce the level of investment and consumption, respectively.

**Assessment Question 1.** If there is no policy intervention from the government and the Fed, use an AD-AS diagram to explain the short-run and long-run effects in the economy.

**Assessment Question 2.** Now, instead of letting the economy adjust by itself, the government decides to restore the AD by increasing government spending. Assuming that the government successfully restores the AD back to the original position, use an AD-AS diagram to explain this situation.

Grade	D	C	B	A
AQ 1	0	3	4	22
AQ 2	0	6	4	19



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### GRADING RUBRIC ECON 602 2010 (Sunny Wong)

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

(20 Points)

Consider the following model:

$$IS : y_t - \bar{y} = \alpha_1 (g_t - \bar{g}) - \alpha_2 (r_t - \bar{r}) + v_t \quad (1)$$

$$Policy Rule : r_t = \bar{r} + h (\pi_t - \pi^*) + b (y_t - \bar{y}) \quad (2)$$

$$AD : y_t - \bar{y} = \alpha (\pi^* - \pi_t) + z_t, \quad (3)$$

$$AS : \pi_t = \pi_{t-1} + \gamma (y_t - \bar{y}) + s_t \quad (4)$$

$$Static Expectations : \pi_t^e = \pi_{t-1} \quad (5)$$

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). However, firms and households suddenly become more pessimistic about the future economic conditions and decide to reduce the level of investment and consumption, respectively.

#### Assessment Question 1.

If there is no policy intervention from the government and the Fed, use an AD-AS diagram to explain the short-run and long-run effects in the economy.

#### Assessment Question 2.

Now, in the middle of economic adjustment happening in Part (1) (that is, before the economy getting back to the long-run equilibrium), the government decides to restore the AD by increasing government spending. Assuming that the government successfully restores the AD back to the original position, use an AD-AS diagram to explain this situation.

#### Grade Distribution

Class	Grade	AQ1	AQ2
Overall	A	22	19
	A-	4	17
	B	11	1