

Economics BBA

High Quality Program In Economics

Goal Description:

For a program in economics to be considered as "High Quality", it should provide students with the foundation of knowledge necessary to interpret the economic events happening around them.

Attached Files

 [assessment33572016](#)

RELATED ITEMS/ELEMENTS

RELATED ITEM LEVEL 1

Students Should Be Able To Analyze Data

Learning Objective Description:

Data analysis is an integral part of the research process. We examine the data using different lenses to answer different questions – to describe a phenomena or event or population, to capture the development of skills and characteristics, or to determine differences based on a proscribed set of variables. We examine, define, conceptualize, and quantify the data in order to answer our questions about who, what, when, where, why, how and how much. Data analysis is a crucial tool that can be used to improve business decisions and help students become better citizens. Graduates will be able to use developed skills to conduct data analysis.

RELATED ITEM LEVEL 2

Identify the role of supply and demand in a market economy and the necessary conditions for market economies to function well

Indicator Description:

Exam questions on (a) understand how the price system allocates scarce resources when wants are unlimited, and (b) identify various market structures and understand their roles in a market economy are to be evaluated from ECON 3357, ECON3304, ECON 4357, ECON 3351, ECON 4353, & ECON 3341.

Attached Files

 [ECON 3357_Bhattacharyya_LO and Q](#)

 [AssessmentDemandSupply2017](#)

Criterion Description:

The average assessment score will be greater than 70%.

RELATED ITEM LEVEL 1

Students Should Be Familiar With Macroeconomic Concepts And Tools

Learning Objective Description:

Macroeconomics is the economics sub-field of study that considers aggregate behavior, and the study of the sum of individual economic decisions. Macroeconomics can be used to analyze how best to influence government policy goals such as economic growth, price stability, full employment and the attainment of a sustainable balance of payments. Graduates will be able to use their skills to influence government policy goals.

RELATED ITEM LEVEL 2

Understand the economic role of government, the Federal Reserve, and fiscal and monetary policy

Indicator Description:

Intermediate Macroeconomics is a course required of all economics majors. Performance on the final exam is an indicator of how well students understand the key concepts of macroeconomics.

Attached Files

 [ECON4373_Hiranya_LO and Q](#)

Criterion Description:

The average score on the selected questions will be at least 70%.

Findings Description:

Attached Files

 [Assessmenteconomicgovernment2017](#)

RELATED ITEM LEVEL 2

Use critical thinking skills to distinguish between positive and normative statements

Findings Description:

Attached Files

[!\[\]\(3dfb8d66e81160ad61421a3452093d1b_img.jpg\) assessmentpositivenormative2017](#)

RELATED ITEM LEVEL 1**Students Should Be Familiar With Microeconomic Concepts And Tools****Learning Objective Description:**

Microeconomics is a branch of economics that studies how individuals, households, and firms make decisions to allocate limited resources, typically in markets where goods or services are being bought and sold. Microeconomics has been called “the bottom-up view of the economy”, or “how people deal with money, time, and resources.” Graduates will be able to use money, time, and resources effectively in both their professional and personal lives.

RELATED ITEM LEVEL 2**Identify the necessary conditions for economic growth and improved living standards****Indicator Description:**

Attached Files

[!\[\]\(6a9b39b98eb945faa14c645ec99e4eaa_img.jpg\) Econ 341](#)

Criterion Description:

The average score on the Microeconomics Principles Assessment should at least 70%.

Findings Description:

Attached Files

[!\[\]\(235bfe13ebf007ce2eea9e689707fac7_img.jpg\) AssessmentResults2017](#)

[!\[\]\(eabd9f9ababee93effadc3b380fe65fd_img.jpg\) AssessmentECON 33722017](#)

[!\[\]\(83bbbd261710c59db0214aa27b2edc0d_img.jpg\) AssessmentECON 43402017](#)

RELATED ITEM LEVEL 1**Students Should Understand How International Issues Affect The Economy****Learning Objective Description:**

International economics describes and predicts production, trade, and investment across countries. Wages and income rise and fall with international commerce even in large rich developed economies like the US. A firm understanding of how international issues affect individuals, firms, and the government is increasingly necessary in our global economy. Graduates will be able to use international economics in product production, trade, and investments across countries.

RELATED ITEM LEVEL 2**Demonstrate basic analytical skills required to address economic questions****Indicator Description:**

Exam questions on (a) identify the role of comparative advantage in achieving efficiency in a global economy, and (b) identify and understand the concept of opportunity cost in decision making were analysed from ECON3372, 3357, 3304, 4365, 4357, 3351, 4353, 3341, 3344, 4348, 4340, & 3373.

Attached Files

[!\[\]\(b78e2d0769ad682766c36e077fde3d60_img.jpg\) ECON 3341_Bumpass_LO and Q_S16](#)

[!\[\]\(1adebd97b172010e8ebc985144647a7c_img.jpg\) ECON 3357 & 3341_Bumpass_LO and Q_F15](#)

[!\[\]\(eff7520f80aa06fb7298beb68337d76d_img.jpg\) ECON 3357_Raschke_LO and Q_F15](#)

[!\[\]\(4a60014e8c124e85ae27c7d200855f3f_img.jpg\) ECON 4348_Kumar_LO and Q_F15](#)

Criterion Description:

The average score will be at least 70%.

Attached Files

[!\[\]\(7fc7a78d681c65e5eab75b70bb438816_img.jpg\) Econ 3341](#)

Findings Description:

Attached Files

[!\[\]\(98c78cd2a2ac28d8c69439852e303d4f_img.jpg\) Econ 3357](#)

[!\[\]\(191974d92f8997746d184d15a9426fc7_img.jpg\) econ2302](#)

[!\[\]\(b41b71011a8b855bc1d1430aed0f7da1_img.jpg\) assessmentcomparativeadvantage2017](#)

[!\[\]\(3f95af55ae28ab037601216bb535c135_img.jpg\) Aeessmentinternational2017](#)

Update to Previous Cycle's Plan for Continuous Improvement**Previous Cycle's Plan For Continuous Improvement (Do Not Modify):**

New Plan for Continuous Improvement was not created in 2015-2016 cycle.

Update of Progress to the Previous Cycle's PCI:

Assessment Action Plan for 2017-2018

Revision of the learning objectives for the economics major. The current set of objectives do not properly reflect our department objectives.

Here are the current list of objectives [This list could be a starting point]:

- 1]Identify the role of supply and demand in a market economy and the necessary conditions for market economies to function well.
 1. Understand how the price system allocates scarce resources when wants are unlimited.
 2. Identify various market structures and understand their roles in a market economy.
- 2]Demonstrate basic analytical skills required to address economic questions.
 1. Identify the role of comparative advantage in achieving efficiency in a global economy.
 2. Identify and understand the concept of opportunity cost in decision making.
- 3]Use critical thinking skills to distinguish between positive ("what is") and normative ("what should be") statements.
- 4]Understand the economic role of government, the Federal Reserve, and fiscal and monetary policy.
- 5]Identify the necessary conditions for economic growth and improved living standards.

Summary of action plans for Economics Major Learning Objective 2 (LO2)

Our reading of our assessments results finds the following:

1. Our economic majors show weakness in demonstrating basic analytical skills;
2. Some evidence of lack of mastery of concept of comparative advantage;
3. Some evidence of lack of mastery of concept of opportunity cost.

Action plans:

1. Instructors will review their coverage of two topics: comparative advantage and static welfare analysis (efficiency topics) to insure these topics are properly treated. In some cases, some instructors have not sufficiently covered. This step will require a revision of course master syllabus. This revision is underway.
2. Some topics require extra attention. The department will prepare topic focused videos that will be shared (through our blackboard platform) with other instructors in economics (and to instructors in other classes in the college. Videos to be initially prepared are comparative advantage (Bill Green), opportunity cost in decision-making process (TBA) and welfare analysis---efficiency (Mark Tuttle).
3. A longer term action plan will be an extended examination of our course objections. Faculty discussion revealed difficulties that current objectives present in adequately assessment student progress. Work has begun on this action plan.

During the 2017-2018 academic year, the faculty intend to complete the curriculum review process. As a consequence, a decision must be made as to how to fit another quantitative skills class into the 120 credit hour major. Decisions also need to be made about how to integrate Excel or any other data processing software into the curriculum.

Please detail the elements of your previous "Plan for Continuous Improvement" that were implemented. If elements were not implemented please explain why, along with any contextual challenges you may have faced that prevented their implementation.

Moving forward, the Economics program review committee recommends the following changes in the Economics curriculum:

1) Inclusion of a quantitative requirement.

2) In addition to ECON 4365, the committee proposes another quantitative course in basic econometrics (ECON 4362: Econometrics for Business).

3) The students will have more flexibility in choosing electives.

4) In consultation with the Department of Mathematics, the committee proposes to create a mathematics minor that includes courses that are consistent with American Economic Association's recommended courses. Students who would like to go to graduate school will have the option to take mathematics minor.

These are the major findings and recommendations.

Plan for Continuous Improvement

1. In addition to ECON 4365, the committee proposes another quantitative course in basic econometrics (ECON 4362: Econometrics for Business). Discussion for providing an additional quantitative course with the department of mathematics has continued through 2015. Issues with the overlap with their department course offerings have been discussed. The mathematics department is concerned that our proposed econometrics class overlaps with their regression class. Our view is that econometrics classes are more narrowly focused on approaches and techniques used in the economics research areas.

Other economics programs (of our size and scope) typically have a separate econometrics offering (our survey of schools found 80% offered such a class). Another difficult issue is the problem of generating enough student enrollment to justify offering the course. No final outcome has occurred.

2. Our department will continue our successful seminar series. SHSU faculty present their on-going research and outside scholars visit campus to present their research. Our undergraduate students are encouraged to attend these presentations. For example, a presentation dealing with environmental economics would be appropriate for students currently enrolled in Econ 3352 (Energy and Environmental Economics). Over the 2015-2016 period, 25 students participated in this program. The department will continue and enhance this successful program. The seminars will also provide additional focus on seminars topics targeted to undergraduate students. Student feedback will be assessed during the 2017-2018 period.

3. Special programs for undergraduate students focusing on the presidential election cycle of 2016 were presented. During the fall 2016 three (3) programs with election year themes were developed and presented. Over 100 students attended these fall 2016 presentations.

4. Faculty members will strengthen our collaboration outreach with the Economic Education Program at the Federal Reserve Bank of Dallas. One outcome will be to bring additional speakers to our classes.

In the past, there has been regular interaction with the people in charge of this program and our economics faculty through the participation in the Economic Scholars Program (ESP) Annual Conference. Professor Nath mentored two students in Honors projects over the 2015-2016. These research projects resulted in student presentations at the Federal Reserve Bank of Dallas special program for student research. Professor Nath was absent from campus during 2016-2017; his critically important contributions were missed, but others in the department stepped up to assist in these important learning (student outreach) programs. Professor F. Gonzalez took a group of undergraduate students to the Federal Reserve Bank of Dallas in spring of 2017. Three undergraduate students participated in the research-sharing program.

5. The SHSU Center for Enhancing Undergraduate Research Experiences and Creative Activities (EURECA) advances the culture of scholarly and creative excellence by cultivating and developing faculty-mentored, discipline-specific inquiry among undergraduate students. The Center also educates undergraduate students about how discipline-specific inquiry enriches the academic experience and helps them realize professional goals.

Faculty in the department of Economics submitted three (3) proposals to EURECA for undergraduate/faculty research projects for summer 2017. Two of the proposals were successfully funded. These joint undergraduate/faculty projects are undertaken to enhance the quality of our economics program.

These student-centered activities will continue (and be expanded) during the 2017-2018 period. However, it is difficult for many students to attend the conference in Dallas (or Houston) and, therefore, having a speaker from the Federal Reserve Bank on campus to speak to the students in our economics classes will be a more effective way of making them aware of the Fed and its role in the economy. This will enhance our program for economics majors.

6. SHSU instructors have agreed to use the “Macroeconomic Dashboard” in all sections. In the past, only a handful of sections used it. It is found to be an effective tool to provide a cohesive framework for explaining the basic macroeconomic concepts of growth, inflation, unemployment, and interest rate. Further, the presentation of the Macroeconomic Dashboard will be improved to make it more attractive by adding animation and interactive features.

Plan for Continuous Improvement

Closing Summary:

Assessment Action Plan for 2017-2018

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