

Annual Progress Report

on Assessment of Student Learning for Undergraduate Programs (Rev 04/11)

The purpose of the Annual Progress Report (APR) of Student Learning Assessment is to provide a continuous improvement process through meaningful assessment of student. Results from assessment of student learning guide collective actions for curricular change, better learning opportunities for students, improvement of teaching, and more effective academic support services.

Introduction

Academic year:	2022-2023
Department/Program:	Economics
Degree program(s):	B.A. and B.S.
Person(s) preparing report:	Daniel Kuester and Kyle Ross
Date submitted:	December 19, 2023

I. Student learning Outcomes

A) List all current SLOs for the Department/Program

Undergraduate majors in Economics will acquire knowledge in the following areas and demonstrate their mastery of:

1. Opportunity costs, the need to make choices because of scarcity; the fact that there is no such thing as a free lunch;
2. The use of models, formulas, graphs, algebra, etc., to describe economic phenomena and generate predictions;
3. Competitive markets as a means to efficient allocation and how the presence of externalities, market power, and imperfect information impede this process;
4. The distinction between real and nominal values, as well as costs, causes, and control of inflation;
5. Economic statistics (e.g., inflation, unemployment, GDP, economic growth, etc.);
6. Government involvement in the economy through taxes, transfer payments, provision of services, regulation, etc.;
7. The use of marginal analysis and the principle of diminishing returns;
8. The advantages of specialization and trade at both the personal and national levels;
9. The use of fiscal and monetary policy, deficits, interest rates, changes in the money supply, etc., to influence overall economic performance;
10. The determinants of economic growth;
11. The costs and causes of unemployment; public policies to ameliorate it;
12. The costs and causes of discrimination; public policies to ameliorate it.

- B) Identify the link between departmental outcomes and the five K-State Undergraduate Outcome. (knowledge | critical thinking | communication | diversity | academic & professional integrity). If this information is available in a matrix, provide it or the link to the online site where the matrix is available.

<http://www.k-state.edu/economics/pdfs/ugrad/slomatrix.pdf>

- C) Links to website where the Program SLOs, Assessment summary, and Alignment Matrix for the degree program are located (within two clicks of the Department/Program front page).

Available at <http://www.k-state.edu/economics/undergrad/slo.html>

II. Assessment Strategies for each SLO that was assessed for this annual report. (please describe):

- A) The measures used (at least one direct measure must be used for each student learning outcome).

We elected to evaluate six different outcomes this year, outcomes one/three and nine/five were evaluated during the fall of 2022 and we evaluated outcomes nine and six/seven during the spring of 2023. We frequently evaluate outcome nine because it is tremendously important to the discipline and we determined that making sure students were aware of and could evaluate policy actions in response to COVID 19 was extremely important. While we try to evaluate all objectives when possible, we will evaluate some objectives more frequently than others. We attempt to ask questions that apply to multiple SLO's whenever possible. These questions address SLO's we are not explicitly listing with each question.

All measures were direct during the assessment of economics majors. All seniors in the capstone course, ECON 580, Senior Seminar, during the fall semester of 2022 and the spring semester of 2023 were examined. At the start of the semester, students received a list of the twelve knowledge-based SLOs and the information that their final examinations would include questions closely based on two of the SLOs. ECON 580 typically has an enrollment of ten to thirty students. In the fall 2022 semester, ten students took the final exam and in the spring 2023 semester fifteen students took the final. The overall results from our students demonstrate a strong mastery of the concepts of opportunity costs, thinking at the margin and evaluating public policy.

While we did not ask a question about all of the objectives this semester, we discussed current events and most of our SLO's frequently in ECON 401 and ECON 580 throughout the course of the year. We are hoping to evaluate some of our ECON 110 students content knowledge in the future.

We asked the following questions of our ECON 580 senior seminar students on their final during the fall of 2022.

The Fed recently raised its target range for the fed funds rate to 4.25-4.5%. Do you agree with the Fed increasing their target for the fed funds rate? What do you think the fed funds rate should be currently? Explain your answers to these questions (the why).

This process was designed to evaluate objectives nine and five (obviously amongst others). This will count as objective nine for the rest of this report.

Objective nine: The use of fiscal and monetary policy, deficits, interest rates, changes in the money supply, etc., to influence overall economic performance;

Objective five: Economic statistics (e.g., inflation, unemployment, GDP, economic growth, etc.);

We also asked the following:

Assume that in the market for lima beans we are at equilibrium. Now assume that there is a government report that comes out that says eating lima beans every day will extend your life by 8 years. Use supply and demand curves to illustrate graphically what would happen to equilibrium price and equilibrium quantity. Below your graph, describe in words what is happening in the market for lima beans. For your graph, be sure to title it, label your axes and label your curves

This question was designed to evaluate objective three (and objective one) as the supply and demand framework is a cornerstone of our discipline. (this will count as objective three for the rest of this report).

Objective one; Opportunity costs, the need to make choices because of scarcity; the fact that there is no such thing as a free lunch;

Objective three: Competitive markets as a means to efficient allocation and how the presence of externalities, market power, and imperfect information impede this process;

We asked the following questions of our ECON 580 senior seminar students during the spring of 2022

STUDENT LEARNING OBJECTIVE QUESTION

How did the FOMC act at their last meeting. Did they lower, raise or leave interest rates unchanged? Is this a fiscal or monetary policy? Expansionary or Contractionary (or neither)? What was the stated reason for this policy and why would that “make sense”?

This process was designed to evaluate objective nine (obviously amongst others).

Objective nine: The use of fiscal and monetary policy, deficits, interest rates, changes in the money supply, etc., to influence overall economic performance;

We also asked the following

Assume you, as a member of the state legislature, have before you a proposal for a new and fairly expensive program. Describe the way you-as an economist – would evaluate whether to favor this initiative. Suppose there are external costs associated with this proposal. Would you be more or less likely to pass the proposal?

This was designed to again evaluate objectives six and seven (this will count as objective six for the remainder of the report).

Objective Seven: The use of marginal analysis and the principle of diminishing returns.

Objective Six: Government involvement in the economy through taxes, transfer payments, provision of services, regulation, etc.;

B) Which and how many students were assessed and when.

Twenty five students were evaluated at the completion of their ECON 580 course. Economics 580 is the only undergraduate course we offer that is restricted to only economics majors so we have elected to evaluate the students that take this class even though this limits our sample size. As we introduced a course for undergraduate majors at the sophomore level we are discussing evaluating their understanding of these objectives in that class as well.

We have decided to evaluate students during both the fall and spring semesters to increase the available data that we have but we did not feel it was appropriate to ask these questions in classes where non majors represent the majority of students in the class. At one time we only evaluated these students who took senior seminar in the fall.

C) Minimum (*and advanced if possible*) levels for expected student achievement for each SLO

A committee of two faculty members read the students' answers (and observed their comments during the fall semester) to the two questions and assigned scores based on judging each answer as “outstanding”, “satisfactory” or “unsatisfactory”. Overall, faculty scores were very consistent so it was decided to simply take the average of the two scores.

The committee then compared the number of (1) outstanding scores, (2) satisfactory scores, and (3) unsatisfactory scores to previous results. In order to be consistent with our scores from previous years the committee gave each outstanding score a score of 1.0, each satisfactory score a score of 2.0, and each unsatisfactory score a score of 3.0.

The department has previously established a benchmark of an average score below a 1.90 as the minimum level of expected student achievement on the average. Any student who scores an unsatisfactory score of a 3 on either question is not performing as well as we would like to see. Our department has determined that evaluating the average performance of all students is a strong indicator of how well our faculty are covering these objectives. We do not feel that a student necessarily is not capable of doing well with an economics major just because there is one specific objective where they do not meet standards. This is why we have decided to look at a more macro type view of how our students are performing.

If the average student score on an SLO is below a 1.50 we have determined that this is an outstanding score (again on our scale LOWER scores are considered to be better than higher scores).

III. Results for Each SLO Assessed

A) What percentage of students demonstrate a minimum or higher level of competency? (*if possible, what percentage of students achieved at an exceptional level?*)

B) What does this tell you about student learning?

FALL 2022

For question one, the majority of students scored “excellent” but we also had some “satisfactory” and one “unsatisfactory” scores. This gave us an average score of 1.50 (15/10) which is something we consider to be a very strong score. (a score of 1.00 is “perfect” and an average score of 3.00 would be the worst score possible). Given the difficulty of the question we are extremely pleased with the results. We consider any score below a 1.90 to be “acceptable”.

We are distributing this report to our faculty to inform them that many but not all of our students have a complete grasp of understanding objective nine which is about, the use of fiscal and monetary policy, deficits, interest rates, changes in the money supply, etc., to influence overall economic performance; We were very pleased with our students understanding of interest rates and analyzing statistical data overall although we did not explicitly score that competence. For the second question we elected to evaluate objective six we had only satisfactory and excellent performance on the part of our students and an average score of 14/10 or 1.4 which is one of our stronger scores on a learning objective.

SPRING 2023

For objective nine (question one) we had an average score of 1.53 (23/15) which is consistent with our goals and expectations (a score of 1.00 is “perfect” and an average score of 3.00 would be the worst score possible). Again, this is consistent with a very good overall score. We typically label any score at a 1.5 or below as “excellent” This tells us that our graduating students have a fairly strong understanding of opportunity costs and evaluating things at the margin. We try to stress these types of critical thinking skills. The faculty have been informed that our majors do have a fairly strong understanding of this objective.

For objective six (question two) we had an average score of 1.40 (21/15) which is not only consistent with an acceptable overall score of below a 1.90 (A score of 1.00 is “perfect” and an average score of 3.00 would be the worst score possible) but also achieves our stronger goal of scoring below a 1.50 for an “excellent” outcome.

This tells us that our graduating students have an excellent understanding of not only thinking critically at the margin but also about external costs and how to deal with them. A majority of the students listed a Pigouvian Tax as the proper way to deal with this external cost. The committee was extremely pleased with this level of understanding of public policy.. Overall, this is one of the strongest overall average scores our students have achieved for an entire graduating class.

The faculty have been informed of our results and we will go over this report in detail so they are aware of our relative strengths and weaknesses as a department in terms of instruction. We are also sending this report to our graduate list serve so our GTA’s are aware of where we are succeeding and where we hope to improve. (Although again we reached our stated goal in each criteria but we hope to receive all “excellent” scores in the future).

We are also distributing this report to our faculty to inform them that they are doing an excellent job of teaching some skills for our majors and a good job at teaching other skills.

Well over half of our overall students surveyed had “excellent” answers to at least one of the two questions. Just over half of our students had “excellent” responses to both questions and over another thirty percent of our students had “excellent” responses to one of the two questions.

IV. Faculty Review of the Assessment Results

A) Describe the process by which program faculty reviewed the results and decided on the actions and/or revisions that were indicated by those results.

Faculty members and GTAs are being encouraged to provide activities and uphold standards which will help improve students' performances on these SLOs (as well as others on our list) in the years to come. Copies of our SLO’s have been given out to all faculty and this report will be made available to all faculty and GTA’s.

The faculty have had lengthy discussions about the relevance of each of our SLO's and it was determined that we do have an appropriate list of standards. This year's SLO report was emailed to faculty for added suggestions before it was finally submitted.

There have been a few points of contention off of previous reports. Several years ago, the evaluators did not understand that a low score is considered to be better than a high score even though that is clearly stated in the report. There was discussion about changing our standards and method of scoring but it was determined that we should more clearly state our measures in the report.

We have had several discussions about addressing diversity in the economics core curriculum. The faculty determined that this is something that is discussed in the core courses of 110, 520 and 580 in addition to many 500 and 600 electives so it was determined that we should add this information to our formal statement about SLO's and add the sentence that "These learning objectives are also covered in many classes that are 500 and 600 level electives." We felt that our discussion of overall concerns about equity and income distribution in addition to discussing concerns about discrimination in ECON 580 was an appropriate way to deal with this concern and as mentioned many of our upper level economics courses continue to increase time spent discussing public policy issues relevant to this objective. As the faculty committee submitting this report are the instructors of Senior Seminar (ECON 580) we have incorporated more current discussions about addressing concerns about diversity. The economics discipline (AEA) has emphasized dealing with this concern and we have promoted opportunities for underrepresented groups in our major to our current majors. In economics, efforts are being made to address this issue based on race and gender.

We have continued to address ways to enhance diversity learning and we have attempted to address that from multiple perspectives. We critically discuss public policies designed at correcting issues with discrimination. We are also providing a diversity of thought and ideas by sponsoring a debate series and many speakers for our economics club with a wide variety of views on the appropriate role of government. We hosted an excellent debate on drug legalization recently which focused on socio-economic issues as well as the history of discrimination implicit in the "War on drugs." We also recently had a debate on school choice at the K-12 level.

The department has reintroduced our Health Economics course which should provide excellent opportunities for students from other disciplines to take our coursework and directly cover issues of equality and fairness in our discipline and how this can influence public policy.

V. Revisions of Assessment Plan

A) What changes, if any, were implemented, based on the findings of the assessments?

It was determined that to better determine (and hopefully reflect) the exposure that our students are receiving about diverse opinions and cultures that we add a question to the exit interview that we conduct with our ECON 580 students where we ask them a question similar to.

"Do you feel that our economics courses have exposed you to a diverse set of views and beliefs about economic theories? If so is there one class that you would recommend to a student who wanted to learn about different points of view about economics.

Do you feel that you have a good understanding about how economic issues affect individuals from various cultures differently? Do you feel that you have been able to better understand

normative views others may have about economics? Do you feel that you have an understanding of the causes and concerns about various types of discrimination? If so is there one class that you would recommend to a student who wanted to learn about these concerns?"

At this time we are not sure about how we can evaluate this on a numerical scale but the responses in both verbal and written interviews have been very encouraging. We are planning on expanding the depth of our "exit interviews" we conduct with students so we can be aware of ways we can improve our interactions with our students.

The responses we received from our graduating seniors were overwhelmingly positive. We had similar results each year since we introduced this as a part of our exit interview. Overall our students appear to be pleased with the breadth of topics we discuss in our economics coursework including those current issues dealing with sensitive topics. The committee noticed that several of our students explicitly expressed they appreciated the way we discuss and handle these types of topics in our Econ 580 classes and in other courses in our curriculum.

We had explicit comments about approaching sensitive topics from our graduating seniors on their exit surveys this year. The evaluations for our faculty's ability to drive meaningful conversations while demonstrating sensitivity to all perspectives were overwhelmingly positive. One student mentioned that he felt most of our faculty "were not Keynesians" but he felt he was properly exposed to that point of view. Students explicitly praised how issues of diversity were addressed in Comparative Economic Systems, Public Finance, Labor Economics and Senior Seminar in their written (anonymous) comments.

B) Revisions of your Assessment Plan or SLOs (if applicable)

We are generally comfortable with our objectives and evaluation techniques. We have stressed the importance to faculty of emphasizing these goals with our students. We recently changed our SLO objectives page slightly and that revised version of the SLO's is available at our website.

We are hoping to find ways to evaluate our learning outcomes at the ECON 110 level. We have been receiving advice on how we might go about doing this in our principles classes. We made efforts to implement new 110 level evaluations of student understanding of supply and demand and other basic concepts but 2020 related issues kind of brought that to a halt. We plan to revisit this in 2023. We are introducing a new ECON 101 course for non majors and current economic public policy issues will be heavily focused on in that class at a below introductory level.

VI. Future Plans

A) Briefly describe the long-range plan to assess all of the outcomes if assessing over a sequence of years.

We plan to assess all of the objectives at least once over each twelve semester period. This will enable us to evaluate all of our objectives while still requiring the students to prepare to understand each objective (they will not be able to know in advance which objective is being examined). There are certain objectives that we will continue to evaluate on a more regular basis. We are excited about setting a baseline level of aptitude for a large cohort of students in our ECON 110 classes in the future.

We decided to focus on some of the most applicable objectives in both courses this year, thus the similar questions.

Kansas State University
Department of Economics

Student Learning Outcomes – Bachelor of Science and Arts Degrees

CIP Code: 450601

Approved: December 1, 2003

Last updated: October, 2011

Course Requirements:

All students graduating with either a B.S. or a B.A. degree in economics at Kansas State University must take 10 courses in the Department of Economics as a part of their graduation requirements; the 5 specified courses are referred to as the “core courses”:

ECON 110	Principles of Macroeconomics
ECON 120	Principles of Microeconomics
ECON 510	Intermediate Macroeconomics
ECON 520	Intermediate Microeconomics
ECON 580	Senior Seminar in Economics

Plus

5 economics courses at the 500, 600 or 700 levels

Grading and Assessment

- a) Students must receive a grade of C or better in both 510 and 520.
- b) Students must receive a grade of C or better in all courses at the 500 level or higher or earn a GPA of 2.5 in all economics courses used to satisfy the degree requirement.
- c) Courses taken A/pass/F may not be used to meet these requirements.

Meeting these criteria is taken as *prima facie* evidence that students have satisfactorily demonstrated their proficiency in the 6 learning outcomes envisioned by the University. These learning objectives are also covered in many classes that are 500 and 600 level electives.

Learning Outcome:

Core course(s) where acquired and measured:

A. Knowledge

Undergraduate majors in Economics will acquire knowledge in the following areas and demonstrate mastery of:

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 1. Opportunity costs; the need to make choices because of scarcity; the fact that “there is no such thing as a free lunch” | 110, 120, 510, 520, 580 |
| 2. the use of models, formulas, graphs, algebra, etc., to describe economic phenomena and generate predictions | 110, 120, 510, 520, 580 |
| 3. competitive markets as a means to efficient allocation and how the presence of externalities, market power and imperfect information impede this process | 110, 120, 520 |
| 4. the distinction between real and nominal values, as well as costs, causes, and control of inflation | 110, 120, 510, 520, 580 |
| 5. economic statistics (e.g., inflation, unemployment, GDP, economic growth, etc.) | 110, 510, 580 |
| 6. government’s involvement in the economy through taxes, transfer payments, provision of services, regulation, etc. | 110, 120, 510, 520, 580 |
| 7. the use of marginal analysis and the principle of diminishing returns | 110, 120, 510, 520, 580 |
| 8. the advantages of specialization and trade at both the personal and national levels | 110, 120, 520 |
| 9. the use of fiscal and monetary policy – deficits, interest rates, changes in the money supply, etc, – to influence overall economic performance | 110, 510, 580 |
| 10. the determinants of economic growth | 110, 120, 510, 520, 580 |
| 11. the costs and causes of unemployment; public policies to ameliorate (correct, improve) it | 110, 120, 510, 520, 580 |
| 12. the costs and causes of discrimination; public policies to ameliorate it. | 110, 120, 520, 580 |