

# **Program Outcomes Assessment**

**BA/BS in Economics**

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## **General Information (Program Outcomes Assessment)**

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## Standing Requirements

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### Mission Statement

The goal of the Department of Economics is excellence in its courses, its programs, its research, and its professional service. To that end it is committed to providing outstanding service to its students, the University, the state, and the profession through superior teaching, scholarship, advising, mentoring, student recruitment, grant seeking, consulting, and other professional activities.

### Outcomes Library

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Objective 1: Working Knowledge

Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

Ex: They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

Outcome	Mapping
1.1 Working knowledge of the basic principles of microeconomics	No Mapping
1.2 Working knowledge of the basic principles of macroeconomics	No Mapping
1.3 Working knowledge of the basic principles of International Economics	No Mapping
1.4 Work with statistical indicators Work with statistical indicators (e.g. price indices, unemployment rates, GDP)	No Mapping

##### Objective 2: Economic Activity

Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

Ex: They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

Outcome	Mapping
2.1 Understand the application of microeconomic theory to individuals and firms/agencies	No Mapping
2.2 Understand the application of macroeconomic theory to governments	No Mapping
2.3 Understand the application of international economic theory to international issues	No Mapping

### Objective 3: Basic Understanding

Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

Outcome	Mapping
3.1 Understand the role & impact of government spending, taxation, and regulatory policies on economic activity and income distribution	No Mapping

### Objective 4: Analytical Ability

Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

Outcome	Mapping
4.1 Apply economic theory to practical economic problems encountered by individuals and households	No Mapping
4.2 Apply economic theory to practical economic problems encountered by firms	No Mapping
4.3 Apply economic theory to practical economic problems encountered by governments	No Mapping


### Objective 5: Economic Research

Graduates should have a basic understanding of how to conduct and present economic research.

Outcome	Mapping
5.1 Possess a basic understanding of statistical technique	No Mapping
5.2 Possess a basic understanding of how to conduct and present economic research	No Mapping

## Curriculum Map

### Active Curriculum Maps

-  **BA/BS in Economics Curriculum Map** (See appendix)  
**Alignment Set:** BA/BS in Economics Outcomes Set (Jan 2012)  
**Created:** 01/26/2012 2:17:13 pm CST  
**Last Modified:** 01/26/2012 2:37:02 pm CST

## Communication of Outcomes

The Assessment Plan and Findings reports will be placed online with a link on the department's home page.

## Archive (This area is to be used for archiving pre-TaskStream assessment data and for current documents.)

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### Archive

#### File Attachments:

**1. Economics- Student Outcomes** (See appendix)

Student Outcomes Assessment Procedure for the Department of Economics, Indiana State University BA and BS Degrees  
(Revised May 2009)

**2. Economics\_AssessmentPlan\_Aug2012.pdf** (See appendix)

## 2012-2013 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Outcome 1.1 Working Knowledge

Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

Ex: They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

##### 1.1.1 Distinguish between positive and normative analysis

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

##### 1.1.2 Understand national income accounting

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

##### 1.1.3 Understand market structures

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor



### 1.1.4 Identify agents (firms, consumers, governments)

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

### 1.1.5 Work with statistical indicators

Work with statistical indicators (e.g. price indices, unemployment rates, GDP)

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

## Outcome 1.2: Economic Activity

Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

Ex: They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

### 1.2.1 Understand the position of the individual in society

Understand the position of the individual in society as a producer and consumer

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

### 1.2.2 Understand the coordinating function of markets

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**1.2.3 Understand alternatives to market mechanisms**

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**1.2.4 Understand income distribution statistics and issues**

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**1.2.5 Understand the basis for international systems**

Understand the basis for

▼ **Measure:** ETS Exit Exam - International Issues Subscore  
Direct - Exam



international trade and  
exchange rate systems

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers

Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

### Outcome 1.3: Basic Understanding

Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

#### 3.1 Understand the role & impact of government spending, taxation, and regulatory policies on economic activity and income distribution

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore

Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers

Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### 1.3.2 Understand the impact of government

Understand the impact of government spending, taxation, and regulatory policies on economic activity and income distribution

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore

Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers

Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

### Outcome 1.4: Analytical Ability

Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

#### 1.4.1 Apply economic theory to individuals and households

Apply economic theory to practical economic problems encountered by individuals and households

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### 1.4.2 Apply economic theory to firms

Apply economic theory to practical economic problems encountered by firms

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### 1.4.3 Apply economic theory to governments

Apply economic theory to practical economic problems encountered by governments

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact



**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### 1.4.4 Apply economic theory to non-profits

Apply economic theory to practical economic problems encountered by non-profits

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

### Outcome 1.5: Economic Research

Graduates should have a basic understanding of how to conduct and present economic research.

#### 1.5.1 Possess a basic understanding of statistical technique

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### 1.5.2 Basic understanding of how to conduct/present research

Possess a basic understanding of how to conduct and present economic research

▼ **Measure:** Senior Capstone Research Paper and Presentation  
Direct - Student Artifact

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

## Assessment Findings

### Finding per Measure

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Outcome 1.1 Working Knowledge

Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

Ex: They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

##### 1.1.1 Distinguish between positive and normative analysis

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

##### Findings for Principles Exam

*No Findings Added*

##### 1.1.2 Understand national income accounting

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

##### Findings for Principles Exam

*No Findings Added*

##### 1.1.3 Understand market structures

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter  
**Responsible Individual(s):** Course instructor

**Findings for Principles Exam**

*No Findings Added*

**1.1.4 Identify agents (firms, consumers, governments)**

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

**Findings for Principles Exam**

*No Findings Added*

**1.1.5 Work with statistical indicators**

Work with statistical indicators (e.g. price indices, unemployment rates, GDP)

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - Quantitative Subscore**

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the quantitative subtest (54) were within the benchmark (50-55) set by the 9 previous ISU students who took the exam (2010 - 2012).

100% of the students enrolled in the Senior Capstone met expectations.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)

2010 (2) : 50 (30)

2011 (4) : 55 (43)

2012 (3) : 54 (39)

2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**Outcome 1.2: Economic Activity**

Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

Ex: They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

**1.2.1 Understand the position of the individual in society**

Understand the position of the individual in society as a producer and consumer

▼ **Measure:** Principles Exam  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam

Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course instructor

**Findings** for Principles Exam

*No Findings Added*

**1.2.2 Understand the coordinating function of markets**

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - Microeconomics Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the microeconomics subtest (36 and 46) were below the mean/median benchmark (52.2/52) set by the 22 previous ISU students who took the exam (2008 - 2012).

One of the two students (50%) was within the highest 2/3 of the national exam takers which is within the departments tentative standard, and one of the two students (50%) was below the



tentative standard.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)

2010 (2) : 50 (30)

2011 (4) : 55 (43)

2012 (3) : 54 (39)

2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations** : Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers

Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**1.2.3 Understand alternatives to market mechanisms**

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore

Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - Microeconomics Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the microeconomics subtest (36 and 46) were below the mean/median benchmark (52.2/52) set by the 22 previous ISU students who took the exam (2008 - 2012).

One of the two students (50%) was within the highest 2/3 of the national exam takers which is within the departments tentative standard, and one of the two students (50%) was below the tentative standard.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)

2010 (2) : 50 (30)

2011 (4) : 55 (43)

2012 (3) : 54 (39)

2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**1.2.4 Understand  
income distribution  
statistics and issues**

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - Quantitative Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the macroeconomics subtest (45 and 48) were below the mean/median benchmark (53.8/51) set by the 22 previous ISU students who took the exam (2008 - 2012).

100% of the students taking the test were within the highest 2/3 of the national exam takers which is within the departments tentative standard.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)

2010 (2) : 50 (30)

2011 (4) : 55 (43)

2012 (3) : 54 (39)


2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**1.2.5 Understand the basis for international systems**

Understand the basis for international trade and exchange rate systems

▼ **Measure:** ETS Exit Exam - International Issues Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - International Issues Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. Because only 2 tests were submitted ETS reports the mean response for these two students combined with the three students who took the test in spring 2012. The mean result for these 5 graduating ISU economics majors was 54 on the international subtest. This score is in line with the average scores (individual scores are not provided by ETS) from the 2011 cohort (5 students) of 55, the 2010 cohort (4 students) of 50. This subscore has only been reported since 2010.

100% of the students taking the test were within the highest 2/3 of the national exam takers and within the department's benchmark set by the 2010 and 2011 cohorts.

Mean ETS Economics Exit Exam Scores

Year and (Sample Size) : Raw Scores and (nationally normed rankings)


2010 (2) : 50 (29)  
2011 (4) : 60 (66)  
2012 (3) : 49 (25)  
2013 (2) : 49 (25)

Total sample (21) : 53.2 (40.6)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings for White Papers**

*No Findings Added*

**Outcome 1.3: Basic Understanding**

Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

**3.1 Understand the role & impact of government spending, taxation, and regulatory policies on economic activity and income distribution**

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - Macroeconomics Subscore**

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the macroeconomics subtest (45 and 48) were below the mean/median benchmark (53.8/51) set by the 22 previous ISU students who took the exam (2008 - 2012).

100% of the students taking the test were within the highest 2/3 of the national exam takers which is within the departments tentative standard.

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed reankings)  
ranges for normed rank

2008 (8) : 49.4 (38.8)  
85-04

2009 (2) : 49.0 (38.0)  
69-07

2010 (2) : 60.0 (56.0)  
56 - 56

2011 (4) : 72.8 (78.0)  
93-56

2012 (3) : 56.0 (45.7)  
80-22

2013 (2) : 46.5 (25.0)  
28-22

Total sample (21) : 55.5 (47.5)  
93-04


# above/below  
50% ranking 12/9

**Recommendations :** Department will work to establish a test score reflecting "expectations"

based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings for White Papers**

*No Findings Added*

**1.3.2 Understand the impact of government**

Understand the impact of government spending, taxation, and regulatory policies on economic activity and income distribution

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - Macroeconomics Subscore**

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the macroeconomics subtest (45 and 48) were below the mean/median benchmark (53.8/51) set by the 22 previous ISU students who took the exam (2008 - 2012).

100% of the students taking the test were within the highest 2/3 of the national exam takers which is within the departments tentative standard.

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed reankings) ranges for normed rank

2008 (8) : 49.4 (38.8)  
85-04

2009 (2) : 49.0 (38.0)  
69-07

2010 (2) : 60.0 (56.0)  
56 - 56

2011 (4) : 72.8 (78.0)  
93-56

2012 (3) : 56.0 (45.7)  
80-22

2013 (2) : 46.5 (25.0)  
28-22


Total sample (21) : 55.5 (47.5)  
93-04

# above/below  
50% ranking 12/9

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings for White Papers**

*No Findings Added*

**Outcome 1.4: Analytical Ability**

Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

**1.4.1 Apply economic theory to individuals and households**

Apply economic theory to practical economic problems encountered by individuals and households

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - Microeconomics Subscore**

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the microeconomics subtest (36 and 46) were below the mean/median benchmark (52.2/52) set by the 22 previous ISU students who took the exam (2008 - 2012).

One of the two students (50%) was within the highest 2/3 of the national exam takers which is within the departments tentative standard, and one of the two students (50%) was below the tentative standard.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)  
2010 (2) : 50 (30)


2011 (4) : 55 (43)  
2012 (3) : 54 (39)  
2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**1.4.2 Apply economic theory to firms**

Apply economic theory to practical economic problems encountered by firms

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - Microeconomics Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the microeconomics subtest (36 and 46) were below the mean/median benchmark (52.2/52) set by the 22 previous ISU students who took the exam (2008 - 2012).

One of the two students (50%) was within the highest 2/3 of the national exam takers which is within the departments tentative standard, and one of the two students (50%) was below the tentative standard.

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed rankings)  
ranges for normed rank

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed rankings)  
ranges for normed rank

2008 (8) : 51.4 (30.0)  
95-05

2009 (2) : 44.0 (16.0)  
25-07

2010 (2) : 65.5 (63.0)  
66-60

2011 (4) : 169.3 (73.0)  
77-41

2012 (3) : 57.0 (42.0)  
66-30

2013 (2) : 41.0 (13.5)  
20-07


Total sample (21) : 54.6 (40.1)  
95-05

# above/below  
50% ranking : 8/13

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings for White Papers**

*No Findings Added*

**1.4.3 Apply economic theory to governments**

Apply economic theory to practical economic problems encountered by governments

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - Macroeconomics Subscore**

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the macroeconomics subtest (45 and 48) were below the mean/median benchmark (53.8/51) set by the 22 previous ISU students who took the exam (2008 - 2012).



100% of the students taking the test were within the highest 2/3 of the national exam takers which is within the departments tentative standard.

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed rankings)  
ranges for normed rank

2008 (8) : 49.4 (38.8)  
85-04

2009 (2) : 49.0 (38.0)  
69-07

2010 (2) : 60.0 (56.0)  
56 - 56

2011 (4) : 72.8 (78.0)  
93-56

2012 (3) : 56.0 (45.7)  
80-22

2013 (2) : 46.5 (25.0)  
28-22


Total sample (21) : 55.5 (47.5)  
93-04

# above/below  
50% ranking 12/9

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers

Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

**1.4.4 Apply economic theory to non-profits**

Apply economic theory to practical economic problems encountered by non-profits

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore

Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

### Findings for ETS Exit Exam - Microeconomics Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the microeconomics subtest (36 and 46) were below the mean/median benchmark (52.2/52) set by the 22 previous ISU students who took the exam (2008 - 2012).

One of the two students (50%) was within the highest 2/3 of the national exam takers which is within the departments tentative standard, and one of the two students (50%) was below the tentative standard.

Mean ETS Economics Exit Exam Scores (2008 - 2013)

Year and (Sample Size) : raw scores and (nationally normed reankings)  
ranges for normed rank

2008 (8) : 51.4 (30.0)  
95-05

2009 (2) : 44.0 (16.0)  
25-07

2010 (2) : 65.5 (63.0)  
66-60

2011 (4) : 169.3 (73.0)  
77-41

2012 (3) : 57.0 (42.0)  
66-30

2013 (2) : 41.0 (13.5)  
20-07


Total sample (21) : 54.6 (40.1)  
95-05

# above/below  
50% ranking : 8/13

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**

 Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

### Findings for White Papers

*No Findings Added*

## Outcome 1.5: Economic Research

Graduates should have a basic understanding of how to conduct and present economic research.

### 1.5.1 Possess a basic understanding of statistical technique

#### ▼ Measure: ETS Exit Exam - Quantitative Subscore Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every year thereafter

**Responsible Individual(s):** Course instructor

#### Findings for ETS Exit Exam - Quantitative Subscore

**Summary of Findings:** Two graduating seniors took the ETS Exit Exam in Spring 2013. These students scores on the quantitative subtest (54) were within the benchmark (50-55) set by the 9 previous ISU students who took the exam (2010 - 2012).

100% of the students enrolled in the Senior Capstone met expectations.

Mean ETS Exit Exam Scores

Year and (Sample Size) : Raw Score and (normed ranking)

2010 (2) : 50 (30)

2011 (4) : 55 (43)

2012 (3) : 54 (39)

2013 (2) : 54 (39)

Total sample (21) : 53.6 (41.5)

**Recommendations :** Department will work to establish a test score reflecting "expectations" based on the national norming of the exam rather than only the benchmark set by ISU 2010-2012 graduates.

**Reflections/Notes :**

**Substantiating Evidence:**



Mean ETS Economics Exit Exam Scores.pdf (Adobe Acrobat Document) (See appendix)

#### ▼ Measure: White Papers Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

#### Findings for White Papers

*No Findings Added*

### 1.5.2 Basic understanding of how to conduct/present

#### ▼ Measure: Senior Capstone Research Paper and Presentation Direct - Student Artifact

## research

Possess a basic understanding of how to conduct and present economic research

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Spring 2013 and every spring thereafter

**Responsible Individual(s):** Course Instructor

### Findings for Senior Capstone Research Paper and Presentation

*No Findings Added*

## Overall Recommendations

Notes on discussion of ETS exit exam results at department meeting:

In the department meeting held on 8/28/2013, the results of the exit exam given in the Spring Senior Capstone course were presented by the course instructor and discussed by the faculty. The current practice of using the 2010 - 2012 exam scores as the "benchmark" will be taken up by a departmental committee to determine whether these ISU benchmarks are consistent with the national sample.

The chair will be presenting a recommendation at a later meeting to modify the student outcomes with a goal to becoming more consistent with the national reporting of the two exams used as measures of student success (the national principles test and exit exam).

## Overall Reflection

*No text specified*

## Action Plan

### Actions

#### Action Plan

### Outcome

#### Action Plan 2012-13

##### ▼ Action: Action Plan 2012-13

#### This Action is associated with the following Findings

No supporting Findings have been linked to this Action.

**Action Details:** 1. In response to the analysis of assessment data collected in Econ 499 (Senior Capstone), the subcategories of the departmental student learning outcomes are modified to better reflect the assessment measures available and the availability of these measures for economics graduates nationally for evaluative purposes.

2. In response to the difficulties of analyzing data from the small number of graduation seniors, the data analysis period is being changed to every three years, with outcome 1 assessed in spring 2014 (with 3 years of data) and every three years thereafter, outcomes 2 and 3 assessed in spring 2015 (with 3 years of data), and outcomes 4 and 5 assessed in spring 2016 (with 3 years of data).

3. A faculty committee will determine acceptable outcome measures given the departmental data from 2008-2013 and the national norming of the principles and exit exams, taking into consideration the types and quality of the schools utilizing the two national exams.

**Implementation Plan (timeline):** These three action steps will be completed during the 2013-2014 academic year and the new assessment plan will become effective with the spring 2014 Senior Capstone cohort.

**Key/Responsible Personnel:** The chair and the instructor of Econ 499 will be the key responsible personnel and the departmental faculty (acting through departmental meetings) will review the annual assessment report and discuss possible modifications.

**Measures:** An assessment report will be generated annually.

**Resource Allocations:** No resources are being allocated to the assessment process.

**Priority:** High

## Status Report

### Action Statuses

#### Action Plan

#### Outcome

#### Action Plan 2012-13

##### ▼ Action: Action Plan 2012-13

**Action Details:** 1. In response to the analysis of assessment data collected in Econ 499 (Senior Capstone), the subcategories of the departmental student learning outcomes are modified to better reflect the assessment measures available and the availability of these measures for economics graduates nationally for evaluative purposes.

2. In response to the difficulties of analyzing data from the small number of graduation seniors, the data analysis period is being changed to every three years, with outcome 1 assessed in spring 2014 (with 3 years of data) and every three years thereafter, outcomes 2 and 3 assessed in spring 2015 (with 3 years of data), and outcomes 4 and 5 assessed in spring 2016 (with 3 years of data).

3. A faculty committee will determine acceptable outcome measures given the departmental data from 2008-2013 and the national norming of the principles and exit exams, taking into consideration the types and quality of the schools utilizing the two national exams.

**Implementation Plan (timeline):** These three action steps will be completed during the 2013-2014 academic year and the new assessment plan will become effective with the spring 2014 Senior Capstone cohort.

**Key/Responsible Personnel:** The chair and the instructor of Econ 499 will be the key responsible personnel and the departmental faculty (acting through departmental meetings) will review the annual assessment report and discuss possible modifications.

**Measures:** An assessment report will be generated annually.

**Resource Allocations:** No resources are being allocated to the assessment process.

**Priority:** High


#### Status for Action Plan 2012-13

**Current Status:** Completed

**Resource Allocation(s) Status:**

**Next Steps/Additional Information:** As of Sept. 2014:  
Items 1 and 2 - completed.  
Item 3 - benchmarks determined; review ongoing

**Substantiating Evidence:**

 Econ - status report - Sept14.docx (Word Document (Open XML)) (See appendix)

### **Status Summary**

*No text specified*

### **Summary of Next Steps**

*No text specified*

## 2013-2014 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Objective 1: Working Knowledge

Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

Ex: They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

##### 1.1 Working knowledge of the basic principles of microeconomics

▼ **Measure:** Principles Exam (Micro exam)  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (Micro exam)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

##### 1.2 Working knowledge of the basic principles of macroeconomics

▼ **Measure:** Principles Exam (Macro exam)  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (Macro exam)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

##### 1.3 Working knowledge of the basic principles of International Economics

▼ **Measure:** ETS Major Field Exam  
Direct - Exam

**Details/Description:**

**Target:** The class will score at or above the 25th percentile.

**Implementation Plan (timeline):**

**Responsible Individual(s):**

▼ **Measure:** Principles Exam (International questions)  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (International questions)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

#### 1.4 Work with statistical indicators

Work with statistical indicators (e.g. price indices, unemployment rates, GDP)

▼ **Measure:** ETS Exit Exam - Quantitative Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

### Assessment Findings

#### Finding per Measure

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Objective 1: Working Knowledge

Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

Ex: They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

##### 1.1 Working knowledge of the basic principles of microeconomics

▼ **Measure:** Principles Exam (Micro exam)  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (Micro exam)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor



**Findings for Principles Exam (Micro exam)**

**Summary of Findings:** Thirteen students took the National Microeconomic Principles exam during the reporting period (Spring 2011 through Spring 2014). Scores ranged from a low of 13 to a high of 26 (out of 30 questions). This group of students will set the benchmark for future years. Data from 4 years of ISU students indicate that a score of 18 on this exam, which is 50% above the national average for post Micro Principles course data, is a reasonable benchmark. Twelve (12) of the thirteen (13) students taking the exam during the 2011-2014 period met the basic principles of microeconomic knowledge.

**Results:** Target Achievement: Met

**Recommendations :**

**Reflections/Notes :**

**1.2 Working knowledge of the basic principles of macroeconomics**

▼ **Measure:** Principles Exam (Macro exam)  
Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (Macro exam)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

**Findings for Principles Exam (Macro exam)**

**Summary of Findings:** Thirteen students took the National Macroeconomic Principles exam during the reporting period (Spring 2011 through Spring 2014). Scores ranged from a low of 12 to a high of 28 (out of 30 questions). This group of students will set the benchmark for future years. Data from 4 years of ISU students indicate that a score of 18 on this exam, which is 36% above the national average for post Macro Principles course data, is a reasonable benchmark. Twelve (11) of the thirteen (13) students taking the exam during the 2011-2014 period met the basic principles of macroeconomic knowledge.

**Results:** Target Achievement: Met

**Recommendations :**

**Reflections/Notes :**

**1.3 Working knowledge of the basic principles of International Economics**

▼ **Measure:** ETS Major Field Exam  
Direct - Exam

**Details/Description:**

**Target:** The class will score at or above the 25th percentile.

**Implementation Plan (timeline):**

**Responsible Individual(s):**

**Findings for ETS Major Field Exam**

**Summary of Findings:** Eighteen students took the National ETS Major Field Exam during the

reporting period (Spring 2010 through Spring 2014). ETS reports the scores on the international subset of the exam only for the class rather than individual scores. International sub-scores ranged from 49 (25th percentile for the 2012 & 2013 cohorts) to 75 (99th percentile for the 2014 cohort). The 2012 and 2013 cohorts were too small for ETS to report even mean scores, and so ETS combined the 2012 and 2013 cohorts into a single group. This group of students will set the benchmark for future years. Data from 5 years of ISU students indicate that an average score at the 25% of all economics majors at universities taking the ETS Exit exam is a reasonable benchmark. ISU's average international scores of 29% (2010 cohort of 4 graduates), 66% (2011 cohort of 4 graduates), 25% (2012 and 2013 cohort of 5 graduates), and 99% (2014 cohort of 5 graduates) taking the exam during the 2010-2014 period met the basic principles of international economic knowledge.

**Results:** Target Achievement: Exceeded

**Recommendations :**

**Reflections/Notes :**

▼ **Measure:** Principles Exam (International questions)

Direct - Exam

**Details/Description:** Principles level, nationally standardized & normed exam (International questions)

Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

**Findings** for Principles Exam (International questions)

*No Findings Added*

**1.4 Work with statistical indicators**

Work with statistical indicators (e.g. price indices, unemployment rates, GDP)

▼ **Measure:** ETS Exit Exam - Quantitative Subscore

Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

**Findings** for ETS Exit Exam - Quantitative Subscore

**Summary of Findings:** Eighteen students took the National ETS Major Field Exam during the reporting period (Spring 2010 through Spring 2014). ETS reports the scores on the quantitative subset of the exam only for the class rather than individual scores. Quantitative sub-scores ranged from 46 (17th percentile for the 2014 cohort) to 55 (43rd percentile for the 2011 cohort). The 2012 and 2013 cohorts were too small for ETS to report even mean scores, and so ETS combined the 2012 and 2013 cohorts into a single group. This group of students will set the benchmark for future years. Data from 5 years of ISU students indicate that an average score at the 25th percentile of all economics majors at universities taking the ETS Exit exam is a reasonable benchmark. ISU's average quantitative scores of 30% (2010 cohort of 4 graduates), 43% (2011 cohort of 4 graduates), 39% (2012 and 2013 cohort of 5 graduates), and 17% (2014 cohort of 5 graduates) taking the exam during the 2010-2014 period indicate that 4 of the 5 annual cohorts met the benchmark for quantitative skills.

**Results:** Target Achievement: Met

**Recommendations :**

**Reflections/Notes :**

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2014 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Findings** for White Papers

*No Findings Added*

### Overall Recommendations

*No text specified*

### Overall Reflection

*No text specified*

## 📅 Action Plan

### Actions

#### Action Plan

#### Outcome

#### Action Plan 2013-14

▼ **Action:** No modifications or additions

**This Action is associated with the following Findings**

No supporting Findings have been linked to this Action.

**Action Details:** In response to the analysis of assessment data collected in Econ 499 (Senior Capstone), the department has concluded that the assessment plan is on target and no modifications or additions will be made at this point in time.

**Implementation Plan (timeline):**

**Key/Responsible Personnel:** The chair and the instructor of Econ 499 will be the key responsible personnel and the departmental faculty (acting through departmental meetings) will review the annual assessment report and discuss possible modifications.

**Measures:** An assessment report will be generated annually.

**Resource Allocations:** No resources are being allocated to the assessment process.

**Priority:** Medium

## 📄 Status Report

### Action Statuses

#### Action Plan

#### Outcome

#### Action Plan 2013-14

▼ **Action:** No modifications or additions

**Action Details:** In response to the analysis of assessment data collected in Econ 499 (Senior Capstone), the department has concluded that the assessment plan is on target and no modifications or additions will be made at this point in time.

**Implementation Plan (timeline):**

**Key/Responsible Personnel:** The chair and the instructor of Econ 499 will be the key responsible personnel and the departmental faculty (acting through departmental meetings) will review the annual assessment report and discuss possible modifications.

**Measures:** An assessment report will be generated annually.

**Resource Allocations:** No resources are being allocated to the assessment process.

**Priority:** Medium

.....  
**Status** for No modifications or additions

**Current Status:** In Progress

**Resource Allocation(s) Status:**

**Next Steps/Additional Information:** Data is being collected on all objectives in the plan in Econ 499: Senior Capstone course. The plan calls for Objectives 2 and 3 to be analyzed this year. The data set will be completed the week after final exams and analysis will occur by course instructor over the summer with results reported to the department in the fall.

The chair and the instructor of Econ 499 will be the key responsible personnel and the departmental faculty (acting through departmental meetings) will review the annual assessment report and discuss possible modifications.

### Status Summary

*No text specified*

### Summary of Next Steps

*No text specified*

## 2014-2015 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

### BA/BS in Economics Outcomes Set (Jan 2012)

#### Objective 2: Economic Activity

Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

Ex: They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

#### 2.1 Understand the application of microeconomic theory to individuals and firms/agencies

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

#### 2.2 Understand the application of macroeconomic theory to governments

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

**2.3 Understand the application of international economic theory to international issues**

▼ **Measure:** ETS Exit Exam - International Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

**Objective 3: Basic Understanding**

Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

**3.1 Understand the role & impact of government spending, taxation, and regulatory policies on economic activity and income distribution**

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

 **Assessment Findings**

**Finding per Measure**

**BA/BS in Economics Outcomes Set (Jan 2012)**

**Objective 2: Economic Activity**

Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

Ex: They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

## 2.1 Understand the application of microeconomic theory to individuals and firms/agencies

▼ **Measure:** ETS Exit Exam - Microeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

### Findings for ETS Exit Exam - Microeconomics Subscore

**Summary of Findings:** Twenty two students took the ETS Microeconomics Exit exam during the reporting period (Spring 2011- Spring 2015). Scores ranged from a low of 36 (7th % nationally) to a high of 72 (77th % nationally), with a mean of 52.7 (33% nationally). This group of students will set the benchmark for future years. Data from 5 years of ISU students indicates that a score in the highest 2/3 of the national major exit exam in economics is a reasonable average for this benchmark. Eleven of the twenty two students scored above this standard.

**Recommendations :**

**Reflections/Notes :**

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

### Findings for White Papers

*No Findings Added*

## 2.2 Understand the application of macroeconomic theory to governments

▼ **Measure:** ETS Exit Exam - Macroeconomics Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

### Findings for ETS Exit Exam - Macroeconomics Subscore

**Summary of Findings:** Twenty two students took the ETS Macroeconomics Exit exam during the reporting period (Spring 2011 – Spring 2015). Scores ranged from a low of 39 (11th % nationally) to a high of 84 (93rd % nationally), with a mean of 55.2 (44% nationally). This group of students will set the benchmark for future years. Data from 5 years of ISU students indicates that a score in the highest 2/3 of the national major exit exam in economics is a reasonable average for this benchmark. Twelve of the twenty two students scored above this standard.

**Recommendations :**

**Reflections/Notes :**

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

**Findings for White Papers**

*No Findings Added*

**2.3 Understand the application of international economic theory to international issues**

▼ **Measure:** ETS Exit Exam - International Subscore  
Direct - Exam

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course instructor

**Findings for ETS Exit Exam - International Subscore**

*No Findings Added*

▼ **Measure:** White Papers  
Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)



### Findings for White Papers

*No Findings Added*

### Objective 3: Basic Understanding

Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

#### 3.1 Understand the role & impact of government spending, taxation, and regulatory policies on economic activity and income distribution

##### ▼ Measure: White Papers Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2015 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

### Findings for White Papers

**Summary of Findings:** Five students completed the white papers in Spring 2014 and 8 students completed the papers in Spring 2015. Of the 13 students, none met expectations for this objective in the first white paper and by the 6th and final white paper in the capstone course, 2 students had a rating of "superior", 4 had rating of "exceeds" and 6 had a rating of "meets expectations". One student only "met expectations" on the 5th paper.

**Recommendations :**

**Reflections/Notes :**

### Overall Recommendations

*No text specified*

### Overall Reflection

*No text specified*

### ◆ Action Plan

### ◆ Status Report

## 2015-2016 Assessment Cycle

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### Assessment Plan

#### Outcomes and Measures

#### BA/BS in Economics Outcomes Set (Jan 2012)

##### Objective 4: Analytical Ability

Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

##### 4.1 Apply economic theory to practical economic problems encountered by individuals and households

###### ▼ Measure: White Papers Direct - Student Artifact

**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

##### 4.2 Apply economic theory to practical economic problems encountered by firms

###### ▼ Measure: White Papers Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

##### 4.3 Apply economic theory to practical economic problems encountered by governments

###### ▼ Measure: White Papers Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

## Objective 5: Economic Research

Graduates should have a basic understanding of how to conduct and present economic research.

### 5.1 Possess a basic understanding of statistical technique

▼ **Measure:** Senior Capstone Research Paper and Presentation  
Direct - Student Artifact

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

### 5.2 Possess a basic understanding of how to conduct and present economic research

▼ **Measure:** Senior Capstone Research Paper and Presentation  
Direct - Student Artifact

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

## Assessment Findings

### Finding per Measure

## BA/BS in Economics Outcomes Set (Jan 2012)

### Objective 4: Analytical Ability

Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

#### 4.1 Apply economic theory to practical economic problems encountered by individuals and households

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

#### Findings for White Papers

*No Findings Added*

#### 4.2 Apply economic theory to practical economic problems encountered by firms

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

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**Findings for White Papers**

*No Findings Added*

**4.3 Apply economic theory to practical economic problems encountered by governments**

▼ **Measure:** White Papers  
Direct - Student Artifact


**Details/Description:** Senior Capstone White Papers - Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Supporting Attachments:**

 2014 White Papers rubric scores (Word Document (Open XML)) (See appendix)

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**Findings for White Papers**

*No Findings Added*

**Objective 5: Economic Research**

Graduates should have a basic understanding of how to conduct and present economic research.

**5.1 Possess a basic understanding of statistical technique**

▼ **Measure:** Senior Capstone Research Paper and Presentation  
Direct - Student Artifact

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

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**Findings for Senior Capstone Research Paper and Presentation**

*No Findings Added*

**5.2 Possess a basic understanding of how to conduct and present economic research**

▼ **Measure:** Senior Capstone Research Paper and Presentation  
Direct - Student Artifact

**Details/Description:** Econ 499

**Target:**

**Implementation Plan (timeline):** Data collected Spring 2012 and every spring thereafter. Data analyzed Spring 2016 and every 3rd spring thereafter.

**Responsible Individual(s):** Course Instructor

**Findings** for Senior Capstone Research Paper and Presentation

*No Findings Added*

### Overall Recommendations

*No text specified*

### Overall Reflection

*No text specified*

### ❖ Action Plan

### ❖ Status Report

## 2016-2017 Assessment Cycle

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📄 **Assessment Plan**

📄 **Assessment Findings**

📄 **Action Plan**

📄 **Status Report**

## 2017-2018 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

 **Action Plan**

 **Status Report**


## 2018-2019 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

 **Action Plan**

 **Status Report**



## 2019-2020 Assessment Cycle

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 **Assessment Plan**

 **Assessment Findings**

 **Action Plan**

 **Status Report**

# Appendix

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- A. **BA/BS in Economics Curriculum Map** (Curriculum Map)
  - B. **Economics\_AssessmentPlan\_Aug2012.pdf** (Adobe Acrobat Document)
  - C. **Economics- Student Outcomes** (Adobe Acrobat Document)
  - D. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - E. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - F. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - G. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - H. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - I. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - J. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - K. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - L. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - M. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - N. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - O. **Mean ETS Economics Exit Exam Scores.pdf** (Adobe Acrobat Document)
  - P. **Econ - status report - Sept14.docx** (Word Document (Open XML))
  - Q. **2014 White Papers rubric scores** (Word Document (Open XML))
  - R. **2014 White Papers rubric scores** (Word Document (Open XML))

- XML))
  - S. **2014 White Papers rubric scores** (Word Document (Open XML))
  - T. **2014 White Papers rubric scores** (Word Document (Open XML))
  - U. **2014 White Papers rubric scores** (Word Document (Open XML))
  - V. **2014 White Papers rubric scores** (Word Document (Open XML))
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**Program: BA/BS Economics**

**Communication of Outcomes:**

<b>Objective 1.1: Working Knowledge.</b> Graduates should have a working knowledge both of the basic principles and the core theory of economics, and should be familiar with the methodology and tools of economic analysis					
<b>Student Learning Outcomes</b>	<b>Courses/Educational Strategies</b> (indicate if the outcome is introduced [I], practiced [P], or reinforced [R])	<b>Assessment Method(s)</b>	<b>Source(s) of Assessment</b>	<b>Time of Data Collection</b>	<b>Person(s) Responsible</b>
1.1.1 Distinguish between positive and normative analysis		Principles level, nationally standardized & normed exam	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.1.2 Understand national income accounting		Principles level, nationally standardized & normed exam	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.1.3 Understand market structures		Principles level, nationally standardized & normed exam	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.1.4 Identify agents (firms, consumers, governments)		Principles level, nationally standardized & normed exam	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.1.5 Work with statistical indicators		ETS Exit Exam (Quantitative Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
<b>Objective 1.2: Economic Activity.</b> Graduates should understand the role of economic activity in the human experience and in the					

functioning of societies.					
1.2.1 Understand the position of the individual in society		Principles level, nationally standardized & normed exam	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.2.2 Understand the coordinating function of markets		ETS Exit Exam (Quantitative Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.2.3 Understand alternatives to market mechanisms		ETS Exit Exam (Quantitative Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.2.4 Understand income distribution stats and issues		ETS Exit Exam (Quantitative Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.2.5 Understand the basis for international trade and exchange rate systems		ETS Exit Exam (International Issues Subscore) and Senior Capstone Whitepapers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
<b>Objective 1.3: Basic Understanding.</b> Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.					
1.3.1 Understand the role of government in a market based economy		ETS Exit Exam (Macroeconomics Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.3.2 Understand the impact of government spending, taxation, and regulatory policies on economic activity and		ETS Exit Exam (Macroeconomics Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor

income distribution					
<b>Objective 1.4: Analytical Ability.</b> Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.					
1.4.1 Apply economic theory to practical economic problems encountered by individuals and households		ETS Exit Exam (Quantitative Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.4.2 Apply economic theory to practical economic problems encountered by firms		ETS Exit Exam (Microeconomics Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.4.3 Apply economic theory to practical economic problems encountered by governments		ETS Exit Exam (Macroeconomics Subscore) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.4.4 Apply economic theory to practical economic problems encountered by non -profits		ETS Exit Exam (Micro and Macroeconomics Subscores) and Senior Capstone White Papers	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
<b>Objective 1.5: Economic Research.</b> Graduates should have a basic understanding of how to conduct and present economic research.					
1.5.1 Possess a basic understanding of statistical techniques		ETS Exit Exam (Quantitative Subscore) and Senior Capstone Research Paper and Presentation	Econ 499	Spring 2012 and every spring thereafter	Course Instructor
1.5.2 Possess a basic understanding of how to conduct and present		Senior Capstone Research Paper and Presentation	Econ 499	Spring 2012 and every spring thereafter	Course Instructor

economic research					

August 2012



## **Student Outcomes Assessment Procedure for the Department of Economics, Indiana State University BA and BS Degrees**

Established - November 1996, Revised - May 2009

### **I. Intended Outcomes**

Graduating economics majors should possess an understanding of economics as a discipline and of the role of economic activity in the larger context of a society. Graduates should also be able to apply analytical skills to problem solving and should have the capacity to "think like economists." The following points define these outcome goals more specifically:

1. Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

e.g. They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

2. Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

e.g. They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems of organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

3. Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.

4. Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

5. Graduates should have a basic understanding of how to conduct and present economic research.

### **II. Assessment Tools**

Assessment of the Department's academic programs is undertaken in order to measure the degree of success in achieving the intended outcomes. The focus of this assessment is on the programs -- not on the students. Tools for the assessment include three interrelated elements -- student portfolios, a general competency exam, and an integrative course (the senior seminar). These elements and their relationship to one another are described below.

#### **1. Student Portfolio**

The student portfolio is compiled and maintained by each student. The Department has issued detailed guidelines to assist students in this process. The portfolio should contain important materials from all courses taken at ISU that are applicable to the major as well as other appropriate information, such as:

- a. graded copies of term papers
- b. graded copies of the essay and/or problem-solving components of examinations
- c. comments from faculty advisors (or others) pertinent to the student's progress through the program
- d. results of aptitude tests such as the SAT and the TOEFL
- e. copies of transcripts from any other colleges or universities attended

f. a resume or curriculum vitae written by the student with the assistance of the faculty advisor or some other qualified consultant

g. such other items as the student deems appropriate

An important element of this portfolio concept is that the student is drawn into the process by being given the responsibility for compiling and maintaining it. His/her effectiveness in doing so will be monitored by the requirement to bring it -- together with an updated inventory of its contents -- to advisement sessions in both the fall and spring semesters each year. Only the inventories will be placed in the student's advisement file in the department office. The student will retain possession of all other materials, eventually submitting them as part of the course requirements for the senior seminar.

Advisors and students also use the portfolios during advisement in order to develop a sense of the interconnectedness of the program and to provide more information for effective advising. They help to measure student outcomes and achieve student success at the same time.

Student personnel/advisement files already being maintained in the Department office supplement the student portfolios. Transfer records, transcripts, and all standard administrative records regarding class schedules, senior checkouts, academic petitions, academic honors, etc. continue to be maintained there. The inventories of the student portfolios (submitted by the students each semester at advisement) will also be held in these files.

## 2. General Competency Exam

This exam will be a combination of multiple choice and essay work with at least two analytical problems to be solved in the essay component. To facilitate its use as an evaluation tool the subject content of the exam will reflect the intended outcomes listed above in Part I. This exam will be administered as one component of the new senior seminar and will be compiled anew each time the senior seminar is offered.

## 3. Senior Seminar

After completion of at least 24 hours of economics courses -- including 300 and 301 -- all economics majors are required to enroll in a 3-hr. seminar course. The course is offered either once or twice a year and normally is taken by students during their last semester. The purpose of the course is to help students integrate the material in their major and to help achieve the overall intended outcome of "learning to think like economists". In the seminar students examine complex economic issues, write and present a research paper, and sit for the general competency exam. Student portfolios are submitted for evaluation as part of the seminar. The basic elements of evaluation for the course will be (a) the research project, (b) the student portfolio, and (c) the competency exam. The competency exam is given in two parts. At the beginning of the senior seminar a micro-macro principles exam is given as a diagnostic tool. Toward the end of the seminar the nationally normed ETS Major Field Test in Economics is given. This exam is graded by ETS and a report on the student performance is provided by ETS in terms of its national sample.

## **III. Analysis and Action**

Depending on their numbers, all or a random sample of the students enrolled in the senior seminar will be selected for an extended student outcomes audit. A committee headed by the instructor(s) for the seminar reviews their portfolios and competency exams in detail and prepares a report by October 1st each year for the Department's curriculum committee on the degree of success of the department programs in achieving intended outcomes. (In years where the seminar is offered twice, this report is prepared only once using instructors and students from both sections.) Based on this report, the curriculum committee will advise the Department sometime during the fall semester whether any program changes are needed and will initiate action on them.