

I. Department of Economics Mission Statement

Economics, the study of decision making when faced with limited resources, is an academic discipline that is central to the offerings of all major universities. As at most universities, economics plays an essential role in the general education required of all undergraduates, extending well beyond our undergraduate majors to essential courses in the core curriculum required of all UCD students, especially those majoring in business. It is the fundamental mission of the Department of Economics to contribute to the discovery and advancement of knowledge in our discipline, to share that knowledge with our students, and to disseminate that knowledge to other scholars, to policymakers, and to leaders.

The Department of Economics is committed to the strategic goals of the University of Colorado Denver and the College of Liberal Arts and Sciences. The 2008-2020 Strategic Plan states the University seeks to "...share knowledge and foster student success through a continuous process of inquiry, critical thinking, reflection, collaboration and application". The mission of the college "[t]o foster academic excellence, to create and impart knowledge critical to a modern society and a global economy, and to ensure the acquisition of skills essential for professional careers and graduate study" is articulated in the CLAS Strategic Plan. The Department of Economics shares both of these goals. We intend to contribute to them by continuing our efforts to better serve the needs of our undergraduate majors, our graduate students, and UCD students more broadly, by engaging in such activities as improving our curricula, introducing innovative courses, and creating new degree programs.

II. Program Goals

Bachelor's Degree in Economics (B.A.), Learning Outcomes

1. To be able to apply the general concepts learned from economic theory and methods to specific fields of economics.
2. To be able to articulate an economic hypotheses and interpret econometric tests of the hypothesis.
3. To be able to explain and evaluate the relevant benefits and costs to consider when comparing decision options and policy choices.
4. To be able to communicate, in written form, basic economic theories, concepts, analytical methods, and policy choices.

III. Assessment Methods

1. A project involving empirical analysis assigned in Introduction to Econometrics (ECON 4811) will be collected and evaluated by the undergraduate Assessment committee. These projects will be evaluated on the basis of the clarity of the hypothesis, model design and the communication of findings.
2. Examination questions will be administered in Intermediate Microeconomics and/or Intermediate Macroeconomics to assess students' ability to develop and interpret economic theory.
3. Graduating seniors submit a portfolio of three papers that they have written during their study of economics. These papers are evaluated by an Assessment committee.
4. Seniors will be asked to complete a questionnaire that assesses how what was learned in the program contributes to their performance in their current or desired job. This survey will be given at or near the time of graduation.

IV. Data Collection, Analysis Procedures and Feedback

The Department of Economics appoints an Undergraduate Assessment Committee that will consist of the Undergraduate Advisor and at least one faculty member who teaches in the BA core. This committee is charged with evaluation of the data collected to assess the undergraduate learning outcomes and will evaluate the exam responses, projects and portfolios using the rubric attached to this document. Depending on the number of economics majors, the committee may choose a random sample as opposed to evaluating the outcomes of every student. The committee will also summarize the undergraduate exit survey. After compilation of the data, the committee will prepare a summary report that may suggest specific areas relating to particular Learning Outcomes that are in need of improvement and may assess the overall program in relation to perceived weakness and strengths. The Committee will provide the summary report to the Department.

V. Use of Results

As noted above, the Department of Economics Graduate Committee will provide a summary of its findings to the Department, focusing upon the econometric project, the evaluation of the theory exam and the Exit Survey results. The Committee will also provide suggestions as to how the perceived weaknesses could be addressed and the perceived strengths could be enhanced. In its summary, the Committee will determine to what degree each of the Learning Outcomes is being achieved. The Department will discuss the findings, compare findings with those from previous years, and consider changes to course content, program design and new degree options.

Appendix A: BA Portfolio Evaluation

(to be completed by the advisor/committee as part of program assessment – check the appropriate box).

Is the research question/topic clear and appropriate?

- The student has stated a clear question within the field of economics.
- The student has stated a question but the link to economics is unclear.
- The student has not formulated a clear question.

Is the research question/topic grounded in economic theory?

- The student has stated a clear question which integrates economic theory from a field in economics.
- The student has stated a question but the link to economic theory is unclear.
- The student has not formulated a clear question.

If appropriate, is the existing literature discussed?

- The existing literature is thoroughly described and appropriate articles are discussed.
- Some existing literature is described and most of the articles are relevant to the topic.
- The existing literature is not well-described or the articles are not appropriate.

Are references properly cited and acknowledged?

- All of the published work incorporated into the project by the student has been appropriately cited and referenced in accordance with the publication standards in economics.
- The project is either missing references or the references are incomplete. Alternatively, citations are not included in the appropriate places within the text of the project.
- Appropriate citations and references are missing from the project.

If applicable, is the econometric approach appropriate for the research question?

- The student has chosen an empirical approach that is most appropriate to the research question and understands the link between the results and the research question.

_____ The student has chosen methods that are adequate to answer the research question but does not link the results to the research question.

_____ The student has not chosen appropriate methods and does not understand the link between the results and the research question.

If applicable, is the data appropriate for the research question and empirical approach?

_____ The student has chosen the most appropriate data for the research question and empirical methodology and has used the data correctly.

_____ The student has chosen adequate data for the research question but has not used the data as effectively as is possible.

_____ The student has not chosen adequate data or has used the data incorrectly.

Does the student successfully interpret the results?

_____ The student correctly interprets the results and draws meaningful conclusions.

_____ The student correctly interprets the results but does not reach meaningful conclusions.

_____ The student does not correctly interpret the results.

Does the student link the findings to economic policy?

_____ The paper clearly articulates how the research might inform policy.

_____ The paper makes occasional reference to the policy implications.

_____ The paper does not link the research question to policy.

Does the paper clearly communicate ideas in a scholarly manner?

_____ Within the written paper the student clearly articulated the purpose, methods and findings of the study using the vocabulary of a research economist clearly and correctly.

_____ Within the written paper, the student could articulate the purpose, methods and findings of the study using some of the vocabulary of a research economist.

_____ The student could not articulate the purpose, methods and findings of the study.

Appendix B: Economics Majors Exit Interview

Congratulations on completing your work for the Bachelor's degree in Economics.

We ask that you take a few minutes at this time to complete the below listed questions. The purpose of this questionnaire is for us to learn about your academic experiences in the Economics department as well as your professional plans for the future. Your comments will help us to assess our programs and to enhance them in coming years. We value your perspective and thank you for your time.

General Questions:

1. What do you plan to do after graduating?
 continue in your current job.
Job title _____
- seek a new job in economics or a related field.
Desired job _____
- seek a new job outside of economics
Desired job _____
- go to graduate school.
Desired degree and field _____

Program Components:

Using the following scale, how do you feel about the components listed below?

5 – (strongly agree) 4 – (agree) 3 – (neutral) 2 – (disagree) 1 – (strongly disagree)

1. There were plenty of courses offerings and a wide variety.
2. Courses were offered frequently enough to complete the degree. (every year, every semester, etc.)
3. It was easy for me to get into the classes that I needed.
4. I would have taken more courses in the summer if they were offered.
4. The material covered in your courses was relevant.
5. I would like to have seen less mathematics in the course requirements.
6. As far as you can tell at present, you were taught skills that prepare you for a career in economics.

If you scored any item 3 or lower, please explain briefly, indicating the number of the item(s) involved (e.g., #1, #5, etc.)

Overall Evaluation:

1. What is the greatest strength of the program?

2. Is there anything in the program that you feel needs to be changed or improved?

3. Do you have any comments about specific courses?

4. How would you rate, overall, your own academic performance in the program?

___ Weak ___ Satisfactory ___ Strong

5. What would you recommend to students just beginning an economics major here at UCD?

6. Other comments?
