

Department of Economics  
Illinois State University

**Graduate Program Learning Objectives**

At the time of graduation, candidates must have completed one or more activities for each of the five learning objectives. Examples of appropriate activities are listed for each learning objective.

**I. Access existing knowledge**

- I-1 Locate published research in various outlets, e.g. books, journals, and government documents;
- I-2 Locate information on particular topics and issues in economics;
- I-3 Search out economic data and information about their meaning and construction;
- I-4 Develop tools appropriate for acquiring economic knowledge.

**II. Master current economic thought and its policy implications**

- II-1 State succinctly alternative economic perspectives and their policy implications for an economic issues
- II-2 Write a two-page summary of a refereed journal article for class presentation.

**III. Critically evaluate scholarly research in economics and allied fields**

- III-1 Read and interpret economic analyses, including mathematical models, reported in refereed economics journals;
- III-2 Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles;
- III-3 Write a two-page referee report on a journal article for class presentation.

**IV. Articulate a research agenda**

- IV-1 Identify an economic problem that requires further investigation;
- IV-2 Identify a shortcoming in theoretical aspects of a published research paper;
- IV-3 Identify a weakness in empirical methodology of a published research paper.

**V. Create/advance knowledge in economics**

- V-1 Modify an existing economic theory or empirical method to examine a problem;
- V-2 Critically investigate an economic problem using new theoretical or empirical advances in the field;
- V-3 Complete a research project (thesis/capstone) which describes/demonstrates your investigation;
- V-4 Defend the findings in a formal setting for peer evaluation.

**Table 1. Planning for Learning and Assessment for the Master’s Program in Applied Economics**

1. What general outcomes are you seeking?	2. How would you know it (the outcome) if you saw it? (What will the student know or be able to do)?	3. How will you help students learn it? (In class or out of class)	4. How could you measure each of the desired behavior listed in #2?
Upon the completion of the graduate program, we expect the student to be able to do the following:	We have identified specific activities that correspond to each of the outcomes listed in column one. Ability to complete these tasks is evidence that the student has achieved the corresponding outcome.	<b>Students are expected to master a number of tools that will enable them to complete the activities listed in column two. Tools corresponding to each of the activities are listed below.</b>	The skills and corresponding tools identified in columns 2 and 3 have been grouped according to core courses and other courses (including electives) students enroll in within alternative masters’ program options (see attached table 2).
I. Access existing knowledge	<p>Locate published research in various outlets, e.g. books, journals, and government documents.</p> <p>Locate information on particular topics and issues in economics.</p> <p>Search out economic data and information about their meaning and construction.</p> <p>Develop tools appropriate for acquiring economic knowledge.</p>	<p>Economic theory Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods</p>	<p>We expect instructors will provide students with a variety of assessments including homework, quizzes, exams, writing assignments, research projects, and class presentations.</p> <p>Every graduate student is required to complete a thesis or a capstone project. The thesis project is more comprehensive, and follows the general guidelines established by the Graduate school. The capstone project is carried out in conjunction with a graduate course in economics. To receive credit, the student is required to complete and present a substantial research project on an issue related to the material being covered in the graduate course. The student then presents his/her findings to an audience consisting of classmates, the Department Chair and the Graduate Program Director.</p>
II. Master current economic thought and policy implications	<p>State succinctly alternative economic perspectives and their policy implications, on an economic issue.</p> <p>Write a two-page summary of a refereed journal article for class presentation.</p>	<p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>	<p>Every graduate student is required to complete a thesis or a capstone project. The thesis project is more comprehensive, and follows the general guidelines established by the Graduate school. The capstone project is carried out in conjunction with a graduate course in economics. To receive credit, the student is required to complete and present a substantial research project on an issue related to the material being covered in the graduate course. The student then presents his/her findings to an audience consisting of classmates, the Department Chair and the Graduate Program Director.</p>
III. Critically evaluate scholarly research in economics and allied fields	<p>Read and interpret economic analyses, including mathematical models, reported in refereed economics journals.</p> <p>Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles.</p>	<p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>	<p>Department faculty members involved in teaching graduate courses and supervising capstone projects meet periodically to assess the effectiveness of the capstone experience and identify opportunities for improvement.</p>

	<p>Write a two-page referee report on a journal article for class presentation.</p> <p>Communicate the results of an economic research to general public.</p>	<p>Economic theory Quantitative methods Written communication Information storage and retrieval systems</p> <p>Written or oral communication</p>	
IV. Articulate a research agenda	<p>Identify an economic problem that requires further investigation.</p> <p>Identify a shortcoming in theoretical aspects of a published research paper.</p> <p>Identify a weakness in empirical methodology of a published research paper.</p>	<p>Economic theory Quantitative methods Written or oral communication Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication Information storage and retrieval systems</p>	
V. Create/advance knowledge in economics.	<p>Modify an existing economic theory or empirical method to examine a problem.</p> <p>Critically investigate an economic problem using new theoretical or empirical advances in the field.</p> <p>Complete a research project (thesis/capstone) which describes/ demonstrates your investigation.</p> <p>Defend the findings in a formal setting for peer evaluation.</p>	<p>Economic theory Quantitative methods Written or oral communication Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Written or oral communication Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Written communication Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Oral communication</p>	

**Table 2: Connecting Tasks and Tools to specific program requirements (Master’s Program in Applied Economics)**

Program Requirements	Activities	Minimum Tools
<p><b><u>Core Courses:</u></b></p> <p>Students in all options must complete five core courses in basic economic theory, statistical methods, and technical writing. These courses are:</p>		
<ul style="list-style-type: none"> <li>• Microeconomic Theory (ECO 440)</li> <li>• Macroeconomic Theory (ECO441)</li> </ul>	<ol style="list-style-type: none"> <li>1. Locate published research in various outlets, e.g. books, journals, and government documents.</li> <li>2. Locate information on particular topics and issues in economics.</li> <li>3. Search out economic data and information about their meaning and construction.</li> <li>4. Develop tools appropriate for acquiring economic knowledge.</li> <li>5. State succinctly alternative economic perspectives and their policy implications, on an economic issue.</li> <li>6. Write a two-page summary of a refereed journal article for class presentation.</li> <li>7. Read and interpret economic analyses, including mathematical models, reported in refereed economics journals.</li> <li>8. Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles.</li> </ol>	<p>Economic theory Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>

<ul style="list-style-type: none"> <li>• Intermediate Statistics (ECO 331)</li> <li>• Econometrics (ECO 438)</li> </ul>	<ol style="list-style-type: none"> <li>1. Locate published research in various outlets, e.g. books, journals, and government documents.</li> <li>2. Locate information on particular topics and issues in economics.</li> <li>3. Search out economic data and information about their meaning and construction.</li> <li>4. Develop tools appropriate for acquiring economic knowledge.</li> <li>5. Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles.</li> </ol>	<p>Economic theory Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p>
<ul style="list-style-type: none"> <li>• Technical Writing (ENG 349)</li> </ul>	<ol style="list-style-type: none"> <li>1. Locate published research in various outlets, e.g. books, journals, and government documents.</li> <li>2. Locate information on particular topics and issues in economics.</li> <li>3. Search out economic data and information about their meaning and construction.</li> <li>4. Communicate the results of an economic research to general public.</li> </ol>	<p>Economic theory Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Written or oral communication Information storage and retrieval systems</p> <p>Written or oral communication</p>
<p><b><u>Sequence Required Courses</u></b></p> <p>A. <b>For the 39-hour option in Applied Economics</b></p> <ul style="list-style-type: none"> <li>• Economics Concentration (two courses)</li> <li>• Non-Economics Concentration (two courses)</li> </ul>	<ol style="list-style-type: none"> <li>1. Locate published research in various outlets, e.g. books, journals, and government documents.</li> <li>2. Locate information on particular topics and issues in economics.</li> </ol>	<p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Information storage and retrieval systems</p>

<p><b>B. For the special sequence in Electricity, Natural Gas, and Telecommunication economics</b></p> <ul style="list-style-type: none"> <li>• Economics of Regulation (ECO 335)</li> <li>• Public Utilities Economics (ECO 435)</li> <li>• Seminar in Regulatory Economics (ECO 436)</li> </ul> <p><b>C. For the special sequence in Community and Economic Development</b></p> <ul style="list-style-type: none"> <li>• Community and Economic Development Tools (ECO 490.04)</li> <li>• Seminar in Economic Development Tools (ECO 490.04)</li> <li>• Seminar in Community Development ((POS 471.01)</li> <li>• Urban and Regional Planning (GEO 370)</li> <li>• Community Project Design &amp; Management ((POS 473)</li> </ul>	<ol style="list-style-type: none"> <li>3. Search out economic data and information about their meaning and construction.</li> <li>4. Develop tools appropriate for acquiring economic knowledge.</li> <li>5. State succinctly alternative economic perspectives and their policy implications, on an economic issue.</li> <li>6. Write a two-page summary of a refereed journal article for class presentation.</li> <li>7. Read and interpret economic analyses, including mathematical models, reported in refereed economics journals.</li> <li>8. Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles.</li> </ol>	<p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods Information storage and retrieval systems</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>
<p><b>D. For all three program options</b></p> <ul style="list-style-type: none"> <li>• Graduate Research in Applied Economics (ECO 498 (capstone Project))</li> </ul>	<ol style="list-style-type: none"> <li>1. Identify an economic problem that requires further investigation.</li> <li>2. Identify a shortcoming in theoretical aspects of a published research paper.</li> <li>3. Identify a weakness in empirical methodology of a published research paper.</li> <li>4. Modify an existing economic theory or empirical method to examine a problem.</li> <li>5. Critically investigate an economic problem using new theoretical or empirical advances in the field.</li> </ol>	<p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods</p> <p>Economic theory Quantitative methods Written or oral communication</p>

	<p>6. Complete a research project (thesis/capstone) which describes/ demonstrates your investigation.</p> <p>7. Defend the findings in a formal setting for peer evaluation.</p>	<p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>
<p><b>E. For both special sequences</b></p> <ul style="list-style-type: none"> <li>• Internship (ECO 498)</li> </ul>	<p>1. Read and interpret economic analyses, including mathematical models, reported in refereed economics journals.</p> <p>2. Read and interpret quantitative analyses, including modern advances in quantitative methods, reported in refereed economics journal articles.</p> <p>3. Identify an economic problem that requires further investigation.</p> <p>4. Critically investigate an economic problem using new theoretical or empirical advances in the field.</p> <p>5. Complete a research project (thesis/capstone) which describes/ demonstrates your investigation.</p>	<p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p> <p>Economic theory Quantitative methods Written or oral communication</p>
<p><b><u>Elective Courses</u></b></p> <p><b>For all program options</b> (May be taken outside the Department)</p>	<p>1. Locate published research in various outlets, e.g. books, journals, and government documents.</p> <p>2. Locate information on particular topics and issues related to the course.</p> <p>3. Search out data and information about their meaning and construction.</p> <p>Develop tools appropriate for acquiring knowledge related to the subject under investigation.</p>	<p>Information storage and retrieval systems Quantitative methods</p> <p>Information storage and retrieval systems Quantitative methods</p> <p>Information storage and retrieval systems Quantitative methods</p> <p>Information storage and retrieval systems Quantitative methods</p>