

## **Department of Economics Graduate Program Goals and Assessment Plan**

The department of economics has identified the following five learning goals, which graduate students are expected to achieve at the time of graduation:

1. Ability to access existing knowledge in economics;
2. Mastering current economic thought and its policy implications;
3. Critically evaluating scholarly research in economics and related fields;
4. Articulating a research agenda; and
5. Creating/advancing knowledge in economics.

The Economics Department assesses student mastery of the five broad goals through assessments within the core graduate courses: ECO 440, 441, 437, 438, 439, 492 and 495. (All are 3-credit courses, except for ECO 440, which is 4 credit).

Achievement of these learning goals is assessed using the following three student learning outcomes:

### **Outcome #1:**

Master economic theory and its application to analyze real world problems. This learning outcome is consistent with goals 1 through 4.

### **Evaluation method:**

Student performance on written questions in core graduate theory courses.

### **Outcome #2:**

Master quantitative and statistical methods and their applications in analysis of economic issues. This learning outcome is consistent with goals 3 through 5.

### **Evaluation method:**

Student performance on written questions in core econometrics courses.

### **Outcome #3:**

Master verbal and written communication skills. This learning outcome is consistent with goals 4 and 5.

**Evaluation method:**

Student performance on capstone project and on class presentation in ECO 495.

The within-course assessments comprise mostly of pre-selected exam questions as well as papers and projects. All assessment results are reported on the following general three-point scale, along with the percentage of students in each category:

3.0 Accomplished

2.0 Competent

1.0 Developing

For objective (true/false or multiple choice) exam questions, we use the average score across a set of chosen exam questions to determine whether a learning outcome belongs to one of the following three categories:

<u>Share of students who answer the question correctly</u>	<u>Assessment score</u>	
85%	3.0	Accomplished
65%	2.0	Competent
Below 65%	1.0	Developing

The instructors of the seven courses have developed assessment instruments and rubrics for applying these standards to the goals assigned to each course, in the context of that course. The results for each course are part of an annual Learning Outcomes Assessment for that course.

The following three rubrics will be used to assess student-learning outcomes:

**Outcome #1.** Master economic theory and its application to analyze real world problems;

**Evaluation method:** student performance on written questions in core graduate theory courses.

**Economic Theory Evaluation Rubric:**

Student name: \_\_\_\_\_ Evaluator: \_\_\_\_\_ Date: \_\_\_\_\_

Criteria	Accomplished (3)	Competent (2)	Developing (1)
	Clearly understands economic theory; Completes assignments with few or no errors;	Has some understanding of economic theory; completes assignments with acceptable number of errors;	lacks proper understanding of economic theory; Incomplete assignment, or assignment with several errors;
Ability to explain economic theory, its assumptions, and predictions.			
Ability to apply economic theory to analyze economic problems.			

**Outcome #2.** Master quantitative and statistical methods and their applications in analysis of economic issues;

**Evaluation method:** Student performance on written questions in core econometrics courses.

**Quantitative and Statistical Methods Rubric:**

**Student name:** \_\_\_\_\_ **Evaluator:** \_\_\_\_\_ **Date:** \_\_\_\_\_

<b>Criteria</b>	<b>Accomplished (3)</b> <b>Completes assignments with few or no errors; clearly understand the appropriate method</b>	<b>Competent (2)</b> <b>Completes assignments with acceptable number of errors; some understanding of the appropriate method</b>	<b>Developing (1)</b> <b>Incomplete assignment, or assignment with several errors; lacks proper understanding of the appropriate method</b>
Ability to use statistical packages (SAS, STATA, EViews) to problem solving			
Ability to use regression techniques			
Ability to carry out statistical inferences			

**Outcome #3.** Master verbal and written communication skills.

**Evaluation method:** Student performance on capstone project and on class presentation in ECO 495.

**Capstone Evaluation Rubric**

**Student name:** \_\_\_\_\_ **Evaluator:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Criteria	Accomplished (3)	Competent (2)	Developing (1)
Research question/topic	Research question is challenging, well thought out; demonstrates thorough understanding of topic area and research needs; research will make a significant contribution to knowledge in the field.	Research question is clearly stated and well thought out; demonstrates acceptable understanding of topic area and research needs; research will contribute to knowledge in the field.	Research question lacks clarity and focus; lack of understanding of topic area and research needs; research will make little or no contribution to knowledge in the field.
Literature	Demonstrates in-depth, thorough knowledge of existing literature; exceptional synthesis of literature; review of literature thoroughly demonstrates need for research question.	Solid knowledge of existing literature; adequate synthesis of literature; review of literature adequately demonstrates need for research question.	Lacks key pieces of literature on this topic area; reports existing literature rather than synthesizes literature; literature review does not make a solid argument for the need for this research.
Methodology	Exceptional understanding and appropriate use of methodology; in-depth thought given to limitations of methodology.	Adequate understanding and appropriate use of methodology; clearly demonstrates limitations of methodology.	Methodology incomplete, inadequate or inappropriate; lack of understanding of limitations of methodology.
Analysis, reporting and discussion of results	Appropriate mode of analysis used for methodology and research question; strong connection between results and contribution to the literature and its gaps; solid consideration given to application of the results to the profession; accuracy, consistency, and relevance of results appropriately questioned.	Appropriate mode of analysis used for methodology and research question; adequate connection between results and contribution to the literature and its gaps; adequate consideration given to application of the results to the profession; accuracy, consistency, and relevance of results appropriately questioned.	Mode of analysis inappropriate for the study; weak connection between results and contribution to the literature and its gaps; little consideration given to application of the results to the profession; accuracy, consistency, and relevance of results minimally questioned.
Quality of writing	High quality writing skills; well organized; free of errors; meets style and format requirements for	Solid writing skills; well organized; minimal errors; meets style and format requirements for	Poor writing skills; lacks organization; unacceptable number of errors; does not

	journal articles.	journal articles.	meet style and format requirements of journals articles.
Quality of presentation	Highly professional presentation; visual aids are free of errors; very articulate, clear speech, well prepared; high level of knowledge demonstrated in addressing questions.	Professional presentation; PowerPoint had minimal errors; articulate, clear speech, adequately prepared; adequate level of knowledge demonstrated in addressing questions.	Poor presentation; PowerPoint had excessive errors; difficult to understand speech and/or presentation, insufficiently prepared; lacked adequate level of knowledge in addressing questions.