<h1 style="text-align:center">Academic Programs</h1>
<h2 style="text-align:center">Annual Program Assessment Report: 2018-2019</h2>

School: School of Business & Information Systems

Department: Business and Economics

Program: BA in Economics

Department Chair: Prof. Fenio Annansingh-Jamieson

Department Assessment Coordinator: Dr. Yong, Kyu Lee

Program Coordinator:

Other Contributors:

Completed by: Amaghionyeodiwe, Lloyd

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I.	**Program Mission:** To develop, through teaching and research, professionally knowledgeable and well-informed men and women with critical reasoning, quantitative thinking and problem-solving skills to solve complex problems.

II.   **ASSESSMENT ACTIVITIES:** Please complete the table below, add rows as needed.

Institutional Learning Outcomes (ILOs)	Program Goals	Program Level Student Learning Outcomes (PSLOs)	Course(s), Section(s), N=Sample Size	Measure[1] & Expected Level of Students' Achievement	Findings	Use of Results
Intellectual Discovery and Creativity: **Demonstrate excellence in academic inquiry, creativity, research, collaboration and professional growth.** **Diversity: Recognize and appreciate unique differences across the human spectrum.**	Goal #_1__ To provide our students with appropriate analytical skills to be able to analyze economic problems and to make use of those skills in their future careers	#_1.1____ Apply economic reasoning to assess and understand the behavior of individuals as consumers and producers in a variety of contexts, and to evaluate the impact of policy proposals	Econ 361, Econ 390, Econ 420. N = 15 (Fall 2018) Econ 340, Econ 390, Econ 421. N = 12 (Spring 2019)	Direct: Business and Economics Department standardized exam comprising of 30 Questions (20 foundational knowledge questions (for all students in the Business and Economics department), plus 10 specialized questions related to Economics). Indirect: Passing grade in the appropriate course	Students who scored 75% and more declined when compared to Fall 2018	Changes needed: Yes Type of change: Increase the sample size and review situations where students did not take the course that the scale is based upon
		#_1.2____ Apply economic analysis to evaluate everyday and specific policy proposals	Econ 340, Econ 390, Econ 421	Direct: Business and Economics Department standardized exam comprising of 30 Questions (20 foundational	Students who scored 75% and more declined when compared to Fall 2018	Changes needed: Yes Type of change: Increase the sample size and review situations where students did not take the course that the scale is based upon

[1] Direct measure is required; indirect measure is optional. E.g. Direct: Exams, assignments, presentations, etc. Indirect : Survey, focus groups, etc.

				knowledge questions (for all students in the Business and Economics department), plus 10 specialized questions related to Economics). Indirect: Passing grade in the appropriate course		
Self-Reflection & Accountability: Reflect on their learning, identify challenges, create a plan to meet the challenges, and improve decision-making. **Integrity: Demonstrate integrity as a central value in all aspects of their engagement including learning, research and service.**	Goal #_2__ To help students acquire knowledge and develop deeper critical and quantitative thinking skills and apply problem-solving skills to complex problems	#_2.1____ Understand and interpret economic data and how to use empirical evidence to appraise an economic argument and problem. Indirect: Passing grade in the appropriate course	Econ 340, Econ 390, Econ 421	Direct: Business and Economics Department standardized exam comprising of 30 Questions (20 foundational knowledge questions (for all students in the Business and Economics department), plus 10 specialized questions related to Economics).	Students who scored 75% and more declined when compared to Fall 2018	Changes needed: Yes Type of change: Increase the sample size and review situations where students did not take the course that the scale is based upon

III.   **Data Collection and Analysis:** Based on the information above, what do the findings suggest? Describe <u>how</u> and <u>when</u> the data was <u>collected</u> and <u>analyzed</u> for each of the student learning outcome. Describe what <u>tools</u> were used to evaluate student work, e.g. rubrics. **Please attach rubrics used and identify level (program/course embedded)**. Describe how interrater reliability was established, including number of faculty involved in the processes.

Fall 2018:
An assessment standardized test was administered to the students. This consisted of 30 questions and out of this, 10 questions focused exclusively on more advanced "Specialized Knowledge" of Economics. The other 20 questions comprised the "Foundation Knowledge" and contained 4 questions each on the 5 basic topic areas of Economics, Strategic Management, Computer Applications, Statistics and Marketing. The order in which the questions were presented to students was randomized. This test is administered to Economics major students in ECON361, ECON390 and ECON420. These courses capture junior/senior students in the Economics program and it is expected that enough sample size could be obtained from these three courses. The exam was administered during the Fall semester, 2018 and the time duration was one hour. The assessment tool used in the grading was as follows: 0 - 50% (Unsatisfactory); 51 - 74% (Satisfactory); 75 - 100% (Proficient). The assessment team, comprised of one lead member from each major, plus the department chairperson, met to decide in which classes to conduct the assessments.

Spring 2019
An assessment standardized test was administered to the students. The assessment consists of the same 30 questions. Ten questions focus exclusively on more advanced "Specialized Knowledge", or "Knowledge of the Major" (Aviation Management, Business Administration, Economics, Information Systems Management, and Marketing). The other 20 questions comprise the "Foundation Knowledge" section. Some classes given in the fall semester are not given in the spring semester. Assessment tests were collected from all Economics majors from all sections of the following courses; Econ 340, Econ 390, Econ 421. Assessment tests were collected from these classes. Both the averages are reported, and the percentage of students scoring 75% or higher. The department assessment team comprising of one lead member from each major, plus the department chairperson, met to decide in which classes to conduct the assessments.

Results & Analysis

The actual results are compared with the expected level of student achievement set prior to data collection

Table 1a: Average Scores of Economics Majors by Knowledge of the Major and Foundation Knowledge (Spring 2019)								
Major	Average Scale for Major (10 questions)*	Average Scale for Strategic Mgt	Average Scale for Computer Applications	Average Scale for Statistics	Average Scale for Marketing	Average Scale for Economics	Average Overall (30 Questions)	Count of Students
Economics BA	71.7%	72.9%	66.7%	50.0%	66.7%	68.8%	67.2%	12

*Note students took the assessment in the class they attended, so the specialized knowledge portion of the test may not be their major.

Table 1b: Average Scores of Economics Majors by Knowledge of the Major and Foundation Knowledge (fall 2018)								
Major	Average Scale for Major (10 questions)*	Average Scale for Strategic Mgt	Average Scale for Computer Applications	Average Scale for Statistics	Average Scale for Marketing	Average Scale for Economics	Average Overall (30 Questions)	Count of Students
Economics BA	88.0%	86.7%	86.7%	65.0%	90.0%	91.7%	85.3%	15

*Note students took the assessment in the class they attended, so the specialized knowledge portion of the test may not be their major.

Table 2a: Students Scoring above 75% on the Scales (Spring 2019)								
Major	Average Scale for Major (10 questions)	Average Scale for Strategic Mgt	Average Scale for Computer Applications	Average Scale for Statistics	Average Scale for Marketing	Average Scale for Economics	Average Overall (30 Questions)	Count of Students
Economics BA	50.0%	75.0%	50.0%	41.7%	58.3%	58.3%	41.7%	12

Table 2b: Students Scoring above 75% on the Scales (Fall 2018)								
Major	Average Scale for Major (10 questions)	Average Scale for Strategic Mgt	Average Scale for Computer Applications	Average Scale for Statistics	Average Scale for Marketing	Average Scale for Economics	Average Overall (30 Questions)	Count of Students
Economics BA	93.3%	93.3%	93.3%	53.3%	93.3%	100.0%	86.7%	15

Table 3: Average score by question on the Specialized knowledge in the major		
Specialized knowledge Questions in Economics	Spring 2019	Fall 2018
Average of Q1	91.7%	93.3%
Average of Q2	100.0%	100.0%
Average of Q3	75.0%	100.0%
Average of Q4	66.7%	93.3%
Average of Q5	91.7%	100.0%
Average of Q6	66.7%	93.3%
Average of Q7	83.3%	100.0%
Average of Q8	33.3%	73.3%
Average of Q9	8.3%	26.7%
Average of Q10	100.0%	100.0%
Count	12	15

From the tables above, the Economics major students did meet the 75% threshold established by the department for fall 2018. The problem of small sample size will continue to bedevil our efforts. Every year Economics major graduates between 15-20 students on average. This limited sample can skew results. But in Spring 2019, the tables showed that less Economics major students (41.7%) did meet the 75% threshold established by the department when compared to 86.7% in fall 2018. Also with respect to the Specialized knowledge Questions in Economics, the percentage of students that meet the 75% threshold in Spring 2019 was 71.7%. This was a decline form Fall 2018 where the it was 88%. One of the reasons for this might be the fact that students complained that some of the question did not appear correctly on blackboard, some of them were freezing while some came withup with the same answer.

One important observation was the decline in the sample size from 15 to 12. This might be attributed to the change in the classes that was used as the sample class for the assessment. Econ 340 and Econ 421 was added and this was because some of the classes used for the fall assessment did not run in Spring 2019. Also, even though Econ 340 was for the Economics Majors, we had lots of non-economics majors taking the class as a requirement from the college. Also some of the students that enrolled for Econ 340 also enrolled for Econ 421 and this also reduced the sample size. Overall, the number of Economics major in the Business and economics department are less when compared with the other majors in the same department.

IV.   **Action Plan:** Based on the information provided above in *Use of Results* section, describe the next steps that will be taken to ensure that the changes indicated above are actually implemented. If no changes are needed, explain why.

We will try to address the weakness observed from the result especially the students performance, timing of the test application and increasing the sample size. The timing needs to be revisited so that students are not taking the assessment before the relevant material in the particular course is covered, (the timing of the assessment during the semester).

V.   **Communication:** Indicate to whom, how and when the assessment results will be (or have been) communicated to internal and external stakeholders.

The result will be shared among both Business and Economics faculty with a view of getting effective feedback. This will enable us to reflect on what we presently have, learn from it with a view of improving our practice and student learning. This will be done continuously and possibly aid us in designing and improving our learning outcomes.

VI.   **Changes Implemented:** Describe any changes implemented as a result of assessment activities completed in the previous assessment cycle to "close the loop". Indicate the semester in which the change was implemented and when it will be reassessed. *(Use last assessment report submitted to obtain information on what changes were recommend in the previous report).*

In September 2018, the baseline data from the pilot was reviewed. The assessment questions were also reviewed to determine whether additional questions should be included.

Some questions were re-worded for clarification and additional questions were revised for

relevancy. A decision was made to balance the existing scales to have the same number of questions for each scale. A new section was added, so that 10 questions would focus exclusively on "Specialized Knowledge" in the major.

The updated assessment consisted of 30 questions. Ten questions focused exclusively on more advanced "Specialized Knowledge", or "Knowledge of the Major" (Aviation Management, Business Administration, Economics, Information Systems Management, and Marketing) which devised their own 10 specialized knowledge questions. The other 20 questions comprised the "Foundation Knowledge" section and contained 4 questions each on the 5 basic topic areas of; Economics, Strategic Management, Computer Applications, Statistics and Marketing. The decision was made to randomize the order in which questions were presented to students for the following reason. In the pilot, questions were asked in the same order. Students who did not complete the exam omitted the Economics questions that were located at the end of the exam. This was believed to give a false reading on the Economics scale. Randomizing the question order was thought to provide a fairer result if the situation reoccurred. Assessment tests were collected from all sections of the following courses; Aviation (Bus 410, Bus 425, Bus 495); Business Administration (Bus 430, Bus 481); Economics (Econ 340, Econ 390, Econ 421); ISM (Bus 368, Bus 461), and Marketing (Mkt 341, Mkt 346, Mkt 481).

In February 2019, the baseline data from Fall 2018 was reviewed. The assessment consists of the same 30 questions. Ten questions focus exclusively on more advanced "Specialized Knowledge", or "Knowledge of the Major" (Aviation Management, Business Administration, Economics, Information Systems Management, and Marketing). The other 20 questions comprise the "Foundation Knowledge" section. Some classes given in the fall semester are not given in the spring semester. Assessment tests were collected from all sections of the following courses; Aviation (Bus 360, Bus 410, Bus 425, Bus 495); Business Administration (Bus 430, Bus 481); Economics (Econ 340, Econ 390, Econ 420); ISM (Bus 461, Bus 465), and Marketing (Mkt 342, Mkt 346, Mkt 347, Mkt 483).

In both semester, the assessment team, comprised of one lead member from each major, plus the department chairperson, met to decide in which classes to conduct the assessments. The decision was made to expand the courses in which the assessment was given. Assessment tests were conducted and collected from these classes while both the averages are reported, and the percentage of students scoring 75% or higher.

It will be observed that the same assessment tool was used for both semesters (Fall 2018 and Spring 2019). The reasons for this include that: The assessment in spring 2019 is a part of annual assessment 2018-2019 and evaluates goal(s) which was (were) assessed in Fall 2018 thus, using a different tool might cause confusion. Also, this will allow us to compare results between fall 2018 and spring 2019. And finally, using same tool would lead us to closing the loop for 2018-2019 academic year.

VII. **Synopsis of assessment plan for upcoming academic year**:   Using the *5-year plan* and this year's findings, identify program goals and program level student learning outcomes the program will assess in the next academic year and provide rationale.

Identify program goals and program level student learning outcomes the program will assess in the AY 2019-2020, and provide the program's rationale.

Using the curriculum map, identify aligned courses (sections) in which the selected program goals and program level student learning outcomes are embedded.

Identify the assessment measures (direct and/or indirect) to gather evidence.

Goal 2. To help students acquire knowledge and develop deeper critical and quantitative thinking skills and apply problem-solving skills to complex problems.

PSLO: Be familiar with statistical concepts and should acquire empirical skills that allow them to both perform and critically assess statistical analyses of economic issues. (Econ 220, Econ 340, Econ 311, Econ 390).

Measure: Standardized test and writing assignment. The standardized test will focus more on economics questions and will be applied to Economics major courses only.

Year 2: 2019-2020	Click or tap here to enter text.	Goal 2 To help students acquire knowledge and develop deeper critical and quantitative thinking skills and apply problem-solving skills to complex problems.	2.1 Click or tap here to enter text.	Click or tap here to enter text.		Click or tap here to enter text.	Yes	Click or tap here to enter text.	Click or tap here to enter text.
			2.2 Be familiar with statistical concepts and should acquire	Econ 220, Econ 340, Econ 311, Econ 390	Standardized test and writing assignment	1.Overall passage rate of 75% 2. 75% of students receive a grade of "C" or	Yes	Dr. Oladipo, Dr. Amaghionyeodiwe, Prof. Johnson, Dr. Korkou	Year 3

			empirical skills that allow them to both perform and critically assess statistical analyses of economic issues.			greater on Econ 390			
			2.3 Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.	Choose an item.	Click or tap here to enter text.	Click or tap here to enter text.
			2.4 Click here to enter outcome.			Click or tap here to enter text.			

VIII.   **(Optional): Other Activities/Accomplishments:** Describe other program assessment activities related to student learning for this academic year.

Click here to enter text.

Economics Program
Business School Assessment: Answer all questions

1) The law of demand implies that, other things remaining the same,
    a.   as the price of a cheeseburger rises, the quantity of cheeseburgers demanded will increase.
    b.   as the price of a cheeseburger rises, the quantity of cheeseburgers demanded will decrease.
    c.   as income increases, the quantity of cheeseburgers demanded will increase.
    d.   as the demand for cheeseburgers increases, the price of a cheeseburger will fall.

2) A professor spends 10 hours per day giving lectures and writing papers. For the professor, a graph that shows his various possible mixes of output (lectures given per day and papers written per day) is called his

    a. line of tastes.

    b. trade-off curve.

    c. production possibilities frontier.

    d. consumption possibilities frontier.

3) In 2011, the average American earned about $48,000 while the average Nigerian earned about $1,200. Which of the following statements is likely?

    a. The average American purchases more televisions than the average Nigerian.

    b. The average American has better nutrition and healthcare than the average Nigerian.

    c. The average American has a longer life expectancy than the average Nigerian.

    d. All of the above are correct.

4) The overriding reason why households and societies face many decisions is that

    a. resources are scarce.

    b. goods and services are not scarce.

    c. incomes fluctuate with business cycles.

    d. people, by nature, tend to disagree.

5) At the equilibrium price, the quantity of the good that buyers are willing and able to buy

    a. is greater than the quantity that sellers are willing and able to sell.

    b. exactly equals the quantity that sellers are willing and able to sell.

    c. is less than the quantity that sellers are willing and able to sell.

    d. None of the above is correct.

6) A very hot summer in Atlanta will cause

    a. the demand curve for lemonade to shift to the left.

    b. the demand for air conditioners to decrease.

    c. the demand for jackets to decrease.

    d. a movement downward and to the right along the demand curve for tank tops.

7) Refer to the graph below:
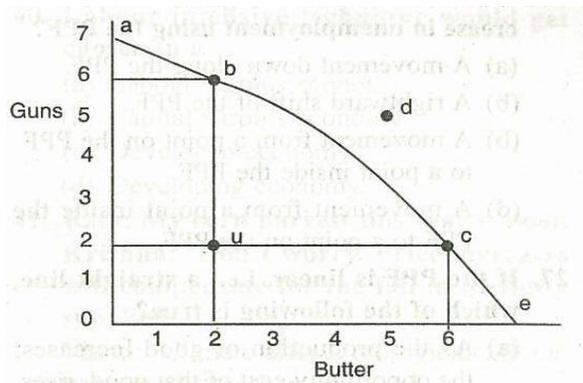
Which of the following bundles of goods could not be produced with the resources the economy currently has?

    a. A
    b. b
    c. c
    d. d

8) According to the circular-flow diagram, factors of production are owned by
    a. the government.
    b. firms.
    c. households.
    d. All of the above are correct

9) Which of these is an example of opportunity cost:
    a. the leisure time sacrificed to study for an exam.
    b. the income which could have been earned by a college student had he or she worked full time instead of attending college.
    c. the building which could have been built with the construction materials and labor used to build a new university library.
    d. all of the above are examples of opportunity costs.

10) In a market economy, supply and demand determine
    a. both the quantity of each good produced and the price at which it is sold.

    b. the quantity of each good produced but not the price at which it is sold.

    c. the price at which each good is sold but not the quantity of each good produced.

    d. neither the quantity of each good produced nor the price at which it is sold.

11) What is the evidence of a winning strategy?
a. Good management
b. Social responsibility
c. Sustainability
d. Profitability

12) How do you evaluate the Impact of a strategy?
a. Good corporate governance
b. Political clout
c. Great employees
d. Variance analysis

13) The two major competitive strategies are
a. low cost and differentiation
b. high cost and specialization
c. mass production and specialization
d. medium cost and mass production

14) A firm can develop its competitive advantage through its resources. Resources include:
a. both the physical elements of production, such as machines and workforce, as well as the knowledge and expertise for how to make and sell a product or service.
b. only inputs that are bought and sold on the open market at fair and reasonable prices.
c. the competitors within an industry who seek to serve the same group of customers and serve the same customers' needs.
d. the customers who choose to buy products or services from a company.

15) Excel uses _____ that perform mathematical operations to produce calculated results.
a. macros
b. formulas
c. programs
d. procedures

16) To copy a formula across a range of cells and have the formula automatically update the cell row and column, use _____ cell referencing.
a. absolute
b. mixed
c. relative
d. abstract

17) Excel's _____ function can be used to calculate your monthly mortgage payment if purchasing a new home.
a. Pmt
b. If
c. Min
d. Today

18) When selecting a primary key field, which of the following would be the most undesirable option?
a. student identification number
b. account number
c. social security number
d. telephone number

19) The chancellor of Ferris State University in Grand Rapids, Michigan, was concerned about alcohol abuse on his campus and wanted to find out the portion of students at his university who visited city bars every weekend. His advisor took a random sample of 250 students the total number of students in the sample who visited city bars every weekend is an example of
a. a categorical random variable.
b. a discrete random variable.
c. a continuous random variable.
d. a parameter.
]

20) The owner of a fish market has an assistant who has determined that the weights of catfish are normally distributed, with a mean of 3.2 pounds and standard deviation of 0.8 pounds. If a sample of 25 fish yields a mean of 3.6 pounds, what is the *Z*-score for this sample mean?
a. 6.800
b. 2.500
c. 0.128
d. 0.720

21) A spouse stated that the average amount of money spent on Christmas gifts for immediate family members is above $1200. The correct set of hypotheses is:

a. $H_0 : \mu = 200$ vs. $H_1 : \mu < 1200$

b. $H_0 : \mu > 1200$ vs. $H_1 : \mu = 1200$

c. $H_0 : \mu = 1200$ vs. $H_1 : \mu > 1200$

d. $H_0 : \mu < 1200$ vs. $H_1 : \mu = 1200$

22) In a perfectly symmetrical bell-shaped "normal" distribution
a. the mean equals the median
b. the median equals the mode
c. the mean equals the mode
d. all of the above

23) A _____ is some combination of products, services, information, or experiences provided to consumers to satisfy a need or want.
a. market offering
b. value proposition
c. brand positioning
d. market mix

24) In order to build profitable relationship with customers, it is important to decide whom it will serve. It does this by _____ and _____
a. market segmentation, positioning
b. target marketing, customization
c. positioning, differentiation
d. market segmentation, target marketing

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25) _____ is a set of benefits that a company promises to deliver to customers to satisfy their needs?
a. share of customer
b. marketing mix
c. value proposition
d. market segmentation

26) The set of marketing tools a firm uses to implement its marketing strategy is called the _____.
a. product mix
b. marketing mix
c. market offering
d. marketing effort

27) Fiscal policy refers to the control of:
a. interest rates.
b. government spending and taxation.
c. the quantity of money.
d. interest rates and government spending.

28) In many parts of the United States, when Walmart opens a new store, some smaller retailers go out of business. One of the reasons for this development could be that:
a. walmart practices unfair pricing methods that reduce consumer surplus over time.
b. consumers in those areas receive no consumer surplus from walmart.
c. consumers in those areas receive a larger consumer surplus from shopping at walmart than from the smaller stores.
d. smaller stores increase prices to compete.

29) If a country has a working-age population of 200 million, 135 million people with jobs, and 15 million people unemployed and seeking employment, then its labor force is:
a. 335 million.
b. 200 million.
c. 155 million.
d. 150 million

30) If a country has a trade deficit, does it indicate that the country has a serious problem?
a. no. trade deficits occur when a country's investment spending is higher that its level of saving.
b. yes. trade deficits occur when a country has low worker productivity.
c. yes. trade deficits occur when a country does not have a comparative advantage in production.
d. yes. trade deficits occur when a country has high budget surplus.