Analysis Questions and Analysis Answers

For Academic Programs

Informed by your assessment activities related to student learning, what changes have you made in your degree program in the last three to five years? Describe the changes (e.g., curriculum revision, new courses, faculty development), the general results that prompted the changes (e.g., student performance on an assessment measure), and any impact on student learning that you might attribute to these changes.

The 2012-2013 year was the first year we implemented formal assessment activities for the BA program in economics. Because economics is such a broad discipline our assessment measures reflect general skills that all economists should have. We have been working to strengthen our BA program primarily in the area of data analysis and economic forecasting. We have done this by intensifying our efforts to recruit University Scholars who will pursue the applied economics track in our MA program and by improving the content in EC 413 (economic forecasting) and EC 471 (econometrics).

Mission / Purpose

The mission of the Bachelor of Arts program in Economics is to provide a thorough training in economics and in the analytical skills needed to apply economics to practical problems. We strive to maintain our position as the preeminent BA economics program in the State of Alabama and to provide an education whose quality is nationally recognized. We are committed to high quality teaching to provide students with the skills necessary to adapt and to excel in the ever-changing marketplace.

Goals

G 5: Goals of BA in Economics

The primary goal of the BA program in economics is to provide students with the analytical skills necessary to apply economics to practical problems in business and society. The program provides students with the analytical reasoning ability to prepare them for graduate programs in law, business administration, economics, finance and public policy as well as for careers in both the private and public sectors.

Student Learning Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Maximize Utility

A student should be able to derive a consumer’s demand function from his utility function, given a budget constraint.

Related Measures

M 1: Optimize consumption

Students will conduct an analysis to find a consumer’s optimal bundle of goods, given price, given a utility function and given a budget constraint.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Related Action Plans (by Established cycle, then alpha):

For full information, see the Details of Action Plans section of this report.

Students will conduct an analysis to find a consumer’s optimal bundle of goods, given price, given a utility function and given
Established in Cycle: 2012-2013
The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differ...

M 2: Utility II

Students will conduct an analysis to derive a consumer’s demand function from a given utility function and budget constraint.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Related Action Plans (by Established cycle, then alpha):

For full information, see the Details of Action Plans section of this report.

Students will conduct an analysis to derive a consumer’s demand function from a given utility function and budget constraint.
Established in Cycle: 2012-2013
The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.
What we will do differ...

**SLO 2: Profit Maximization**
A student should be able to solve a firm’s profit maximization problem under different market structures

**Related Measures**

**M 3: Profit Maximization**
Students will conduct an analysis to solve a firm’s profit maximization problem under perfect competition.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

**Related Action Plans (by Established cycle, then alpha):**
For full information, see the Details of Action Plans section of this report.

**Students will conduct an analysis to solve a firm’s profit maximization problem under perfect competition.**
Established in Cycle: 2012-2013
The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.

**What we will do differ...**

**M 4: Profit Maximization II**
Students will conduct an analysis to solve a firm’s profit maximization problem when the firm has market power.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

**Related Action Plans (by Established cycle, then alpha):**
For full information, see the Details of Action Plans section of this report.

**Students will conduct an analysis to solve a firm’s profit maximization problem when the firm has market power.**
Established in Cycle: 2012-2013
The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.

**What we will do differ...**

**SLO 3: Fiscal Policy**
A student should be able to explain how fiscal policy affects the economy and the process through which this occurs.

**Related Measures**

**M 5: Fiscal Policy**
Students will conduct an analysis to explain how counter-cyclical fiscal policy affects the economy within the context of a specific type of macroeconomic model.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

**M 6: Fiscal Policy 2**
Students will conduct an analysis to explain the sources of disagreements over the effectiveness of countercyclical fiscal policy.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

**SLO 4: Monetary Policy**
A student should be able to explain how monetary policy intervention affects the economy and the process through which this occurs.

**Related Measures**

**M 7: Monetary Policy**
Students will conduct an analysis to explain how counter-cyclical monetary policy affects the economy within the context of a specific macroeconomic model.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

**M 8: Monetary Policy II**
Students will conduct an analysis to explain the sources of disagreements about the effectiveness of countercyclical monetary policy.

Source of Evidence: Academic direct measure of learning - other

**Target:**
75% of the class will meet or exceed expectations.

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**Other Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans**

**OthOtcn 5: Program Quality**
The program will improve and sustain a high level of recognized quality
OthOtm 6: Program Enrollment & Graduation
The program will build and sustain an optimal level of annual program enrollments and degree completions.

OthOtm 7: Program Value
The program will be highly valued by its program graduates and other key constituencies it serves.

Related Measures

M 10: Placement Data
Placements in jobs or graduate schools provide a measure of the value of the program for its graduates.

Source of Evidence: Job placement data, esp. for career/tech areas

Target:
NA

Details of Action Plans for This Cycle (by Established cycle, then alpha)

Students will conduct an analysis to derive a consumer’s demand function from a given utility function and budget constraint.

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

Established in Cycle: 2012-2013
Implementation Status: Planned
Priority: High

Relationships (Measure | Outcome/Objective):
Measure: Utility | Outcome/Objective: Maximize Utility

Students will conduct an analysis to find a consumer’s optimal bundle of goods, given price, given a utility function and given

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

Established in Cycle: 2012-2013
Implementation Status: Planned
Priority: High

Relationships (Measure | Outcome/Objective):
Measure: Optimize consumption | Outcome/Objective: Maximize Utility

Students will conduct an analysis to solve a firm’s profit maximization problem under perfect competition.

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

Established in Cycle: 2012-2013
Implementation Status: Planned
Priority: High

Relationships (Measure | Outcome/Objective):
Measure: Profit Maximization | Outcome/Objective: Profit Maximization

Students will conduct an analysis to solve a firm’s profit maximization problem when the firm has market power.

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

Established in Cycle: 2012-2013
Implementation Status: Planned
Priority: High

Relationships (Measure | Outcome/Objective):
Measure: Profit Maximization II | Outcome/Objective: Profit Maximization
Mission / Purpose
The mission of the Bachelor of Arts program in Economics is to provide a thorough training in economics and in the analytical skills needed to apply economics to practical problems. We strive to maintain our position as the preeminent BA economics program in the State of Alabama and to provide an education whose quality is nationally recognized. We are committed to high quality teaching to provide students with the skills necessary to adapt and to excel in the ever-changing marketplace.

Goals

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G 2: Delete
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G 5: Goals of BA in Economics
The primary goal of the BA program in economics is to provide students with the analytical skills necessary to apply economics to practical problems in business and society. The program provides students with the analytical reasoning ability to prepare them for graduate programs in law, business administration, economics, finance and public policy as well as for careers in both the private and public sectors.

Student Learning Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

SLO 1: Maximize Utility
A student should be able to derive a consumer's demand function from his utility function, given a budget constraint.

Related Measures

M 1: Optimize consumption
Students will conduct an analysis to find a consumer's optimal bundle of goods, given price, given a utility function and given a budget constraint.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Finding (2012-2013) - Target: Partially Met
The target is partially met. We have data for two sections of EC 308 this past year, constituting approximately 82 students. Of these, 49% met expectations and 42% exceeded expectations, for a total of 91%. The target is only partially met because data collection needs to be extended to more sections of this course.

Related Action Plans (by Established cycle, then alpha):
For full information, see the Details of Action Plans section of this report.

Students will conduct an analysis to find a consumer's optimal bundle of goods, given price, given a utility function and given
Established in Cycle: 2012-2013
The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differ...

M 2: Utility II
Students will conduct an analysis to derive a consumer's demand function from a given utility function and budget constraint.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Finding (2012-2013) - Target: Partially Met
The target is partially met. We have data for two sections of EC 308 this past year, constituting approximately 82 students. Of these, 51% met expectations and 30% exceeded expectations, for a total of 89%. The target is only partially met because data collection needs to be extended to more sections of this course.

Related Action Plans (by Established cycle, then alpha):
Students will conduct an analysis to derive a consumer’s demand function from a given utility function and budget constraint.

Established in Cycle: 2012-2013

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.

What we will do differ...

**SLO 2: Profit Maximization**

A student should be able to solve a firm's profit maximization problem under different market structures

**Related Measures**

**M 3: Profit Maximization**

Students will conduct an analysis to solve a firm's profit maximization problem under perfect competition.

Source of Evidence: Academic direct measure of learning - other

**Target:** 75% of the class will meet or exceed expectations.

**Finding (2012-2013) - Target: Partially Met**

The target is partially met. We have data for two sections of EC 308 this past year, constituting approximately 82 students. Of these, 40% met expectations and 36% exceeded expectations, for a total of 75%. The target is only partially met because data collection needs to be extended to more sections of this course.

**Related Action Plans (by Established cycle, then alpha):**

For full information, see the Details of Action Plans section of this report.

**Students will conduct an analysis to solve a firm's profit maximization problem under perfect competition.**

**Established in Cycle: 2012-2013**

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.

What we will do differ...

**M 4: Profit Maximization II**

Students will conduct an analysis to solve a firm's profit maximization problem when the firm has market power.

Source of Evidence: Academic direct measure of learning - other

**Target:** 75% of the class will meet or exceed expectations.

**Finding (2012-2013) - Target: Partially Met**

The target is partially met. We have data for two sections of EC 308 this past year, constituting approximately 82 students. Of these, 40% met expectations and 36% exceeded expectations, for a total of 75%. The target is only partially met because data collection needs to be extended to more sections of this course.

**Related Action Plans (by Established cycle, then alpha):**

For full information, see the Details of Action Plans section of this report.

**Students will conduct an analysis to solve a firm's profit maximization problem when the firm has market power.**

**Established in Cycle: 2012-2013**

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine.

What we will do differ...

**SLO 3: Fiscal Policy**

A student should be able to explain how fiscal policy affects the economy and the process through which this occurs.

**Related Measures**

**M 5: Fiscal Policy**

Students will conduct an analysis to explain how counter-cyclical fiscal policy affects the economy within the context of a specific type of macroeconomic model.

Source of Evidence: Academic direct measure of learning - other

**Target:** 75% of the class will meet or exceed expectations.

**Finding (2012-2013) - Target: Not Reported This Cycle**

**M 6: Fiscal Policy II**

Students will conduct an analysis to explain the sources of disagreements over the effectiveness of countercyclical fiscal policy.

Source of Evidence: Academic direct measure of learning - other

**Target:** 75% of the class will meet or exceed expectations.

**Finding (2012-2013) - Target: Not Reported This Cycle**

**SLO 4: Monetary Policy**

A student should be able to explain how monetary policy intervention affects the economy and the process through which this occurs.

**Related Measures**

**M 7: Monetary Policy**
Students will conduct an analysis to explain how counter-cyclical monetary policy affects the economy within the context of a specific macroeconomic model.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Finding (2012-2013) - Target: Not Reported This Cycle

M 8: Monetary Policy II
Students will conduct an analysis to explain the sources of disagreements about the effectiveness of countercyclical monetary policy.

Source of Evidence: Academic direct measure of learning - other

Target:
75% of the class will meet or exceed expectations.

Finding (2012-2013) - Target: Not Reported This Cycle

Other Outcomes, with Any Associations and Related Measures, Targets, Findings, and Action Plans

OthOtcm 5: Program Quality
The program will improve and sustain a high level of recognized quality

OthOtcm 6: Program Enrollment & Graduation
The program will build and sustain an optimal level of annual program enrollments and degree completions

Related Measures

M 9: OIRA Statistical Profiles
OIRA collects annual data on enrollment and graduation by degree program.

Source of Evidence: Existing data

Target:
NA

Finding (2012-2013) - Target: Met
For 2012-13, 98 students were enrolled in the BA program and 23 students graduated.

OthOtcm 7: Program Value
The program will be highly valued by its program graduates and other key constituencies it serves

Related Measures

M 10: Placement Data
Job placement data and graduate school acceptance provide measures of the value of the program for its graduates.

Source of Evidence: Job placement data, esp. for career/tech areas

Target:
NA

Finding (2012-2013) - Target: Met
May 2013 graduates of the BA program have been accepted into prestigious PhD programs such as the University of North Carolina, Chapel Hill, and have taken jobs as top companies such as Associate Risk Officer at BBVA Compass, consultant at Boston Consulting Group in Atlanta, Analyst at Central Textile, Management Consultant at KPMG in Atlanta, and Analyst at Whitney Bank in New Orleans.

Details of Action Plans for This Cycle (by Established cycle, then alpha)

Students will conduct an analysis to derive a consumer's demand function from a given utility function and budget constraint.

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Established in Cycle: 2012-2013
Implementation Status: Planned
Priority: High

Relationships (Measure | Outcome/Objective):
  
  Measure: Utility II | Outcome/Objective: Maximize Utility

Students will conduct an analysis to find a consumer's optimal bundle of goods, given price, given a utility function and given

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Established in Cycle: 2012-2013
Implementation Status: Planned
**Priority:** High

**Relationships (Measure | Outcome/Objective):**

**Measure:** Optimize consumption | **Outcome/Objective:** Maximize Utility

**Students will conduct an analysis to solve a firm’s profit maximization problem under perfect competition.**

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

**Established in Cycle:** 2012-2013

**Implementation Status:** Planned

**Priority:** High

**Relationships (Measure | Outcome/Objective):**

**Measure:** Profit Maximization | **Outcome/Objective:** Profit Maximization

**Students will conduct an analysis to solve a firm’s profit maximization problem when the firm has market power.**

The goal/objective of having at least 75% of all EC 308 students meet or exceed this expectation is fine. What we will do differently this year is strive to have 75% of our EC 308 instructors provide data on the goal with respect to numbers failing to meet expectations, meeting expectations, and exceeding expectations. In short, we will strive to improve our monitoring and assessment efforts for this goal/objective. We will attempt to name one contact person responsible for collecting this information.

**Established in Cycle:** 2012-2013

**Implementation Status:** Planned

**Priority:** High

**Relationships (Measure | Outcome/Objective):**

**Measure:** Profit Maximization II | **Outcome/Objective:** Profit Maximization