**Detailed Assessment Report**  
2013-2014 Economics M.A.  
As of: 7/14/2014 01:45 PM CENTRAL

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**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.

In the 2012-13 cycle economics faculty in EFLS determined that it would be useful for the EC 509 instructor (EC 509 is a required Masters course in macroeconomic theory and policy) to more carefully monitor the performance of students on various assignments. Assignments in EC 509 have historically involved problem solving, data analysis, and synthesis and interpretation. Due to our assessment and evaluation discussions, many students were determined to be struggling unduly with one or more aspects of the written assignments in this course. The action plan called for more careful monitoring of students in EC 509, and especially with regards to the comprehensive assignments on synthesis of economic indicators. This monitoring process has been implemented in EC 509 for the past several years, with students submitting an initial assignment, receiving feedback for the instructor, and then revising their write-up of the assignment. The results suggest that students are now better able to synthesize and interpret relevant macroeconomic data than before this plan was implemented.

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**Mission / Purpose**

The mission of the Department of Economics, Finance and Legal Studies is to provide a thorough training in finance and economics and in the analytical skills needed to apply these disciplines in practice. We strive to maintain our position as the preeminent finance and 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. We expect our full-time tenured and tenure track faculty to develop research programs that lead to publications in leading academic journals.

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

**SLO 1: Discipline Knowledge**

Students will obtain proficiency in the application of fundamental techniques of economic analysis, econometric forecasting and statistical analysis.

**Connected Document**

[MA Economics Curriculum Map](#)

**Related Measures**

**M 1: Capstone project**

Students satisfactorily complete a course project in the EC 596 capstone course that demonstrates discipline related skills and abilities.

**Source of Evidence:** Academic direct measure of learning - other

**Target:**  
80% of students meet or exceed expectations.

**M 2: Complete Assignment in EC 509**

Students satisfactorily complete an in-class assignment that gauges their knowledge of the recent behavior of leading and coincident economic indicators.

**Source of Evidence:** Academic direct measure of learning - other

**Target:**  
80% of students 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.

**Early identification of struggling students**

Established in Cycle: 2012-2013  
The faculty of EC 509 will be sensitive to identifying students struggling with the assignment and will provide remedial instru...

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**SLO 2: Skills/Abilities**

Students identify elements in the core theories of micro- and macroeconomics sufficient for preparation for admission to a Ph.D. program in economics

**Connected Document**

[MA Economics Curriculum Map](#)

**Related Measures**
**M 3: Microeconomics qualifying exam**
Students satisfactorily complete a qualifying exam in microeconomics.

Source of Evidence: Faculty pre-test / post-test of knowledge mastery

**Target:**
80% of students 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.

**Monitoring Student Exam Performance**
*Established in Cycle: 2011-2012*
Given this result, we plan to monitor more closely student performance on the Qualifying Exams.

**M 4: Macroeconomics qualifying exam**
Students satisfactorily complete a qualifying exam in macroeconomics.

Source of Evidence: Faculty pre-test / post-test of knowledge mastery

**Target:**
80% of students 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.

**Monitoring Student Exam Performance**
*Established in Cycle: 2011-2012*
Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying E...

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

**OthOtcm 3: Recognized quality**
The program will improve and sustain a high level of recognized quality.

**Connected Document**
[MA Economics Curriculum Map](#)

**Related Measures**

**M 5: AACSB Accreditation**
Documentation from the most recent reaffirmation of accreditation of the College and School by the Association to Advance Collegiate School of Business (AACSB) are informed measures of our quality.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
Maintain accreditation

**M 6: National rankings**
Recently published national rankings are informed measures of our quality.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
NA

**OthOtcm 4: Optimal enrollments and completion rates**
The program will build and sustain an optimal level of annual program enrollments and degree completion.

**Connected Document**
[MA Economics Curriculum Map](#)

**Related Measures**

**M 7: Enrollment trends**
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of enrollment trends.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
NA

**M 8: Degree completion rates**
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
NA

**OthOtcm 5: Highly valued program**
The program will be highly valued by its program graduates and other key stakeholders that it serves.

**Connected Document**
[MA Economics Curriculum Map](#)

**Related Measures**
**M 9: Quality students**

Student GMAT scores establish that strong demand by quality students exist for this program.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
The majority of entering students will score in the 60th percentile or higher on the GMAT.

**M 10: Placement**

Employer interest and recruiting statistics measure the extent of market demand for graduates from this program.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
50% of the graduating class will find professional opportunities or acceptance into further graduate studies as a consequence of earning the M.A. Economics.

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

#### Monitoring Student Exam Performance

Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying Exams.

**Established in Cycle:** 2011-2012  
**Implementation Status:** Planned  
**Priority:** Medium

**Relationships (Measure | Outcome/Objective):**
- **Measure:** Microeconomics qualifying exam  
  **Outcome/Objective:** Skills/Abilities

**Implementation Description:** Evaluation of Results on 2012-13 Qualifying Exams.

**Projected Completion Date:** 06/2013  
**Responsible Person/Group:** Harold Elder; Economics Faculty  
**Additional Resources:** None

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#### Monitoring Student Exam Performance

Given this result, we plan to monitor more closely student performance on the Qualifying Exams.

**Established in Cycle:** 2011-2012  
**Implementation Status:** Planned  
**Priority:** Medium

**Relationships (Measure | Outcome/Objective):**
- **Measure:** Microeconomics qualifying exam  
  **Outcome/Objective:** Skills/Abilities

**Implementation Description:** Evaluate results on 2012-13 Qualifying Exams

**Projected Completion Date:** 06/2013  
**Responsible Person/Group:** Harold Elder; Economics Faculty  
**Additional Resources:** None

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### Early identification of struggling students

The faculty of EC 509 will be sensitive to identifying students struggling with the assignment and will provide remedial instruction.

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

**Relationships (Measure | Outcome/Objective):**
- **Measure:** Complete Assignment in EC 509  
  **Outcome/Objective:** Discipline Knowledge

**Implementation Description:** The teacher will communicate with students at several checkpoints during the assignment.

**Projected Completion Date:** 05/2014  
**Responsible Person/Group:** M.A. Economics program director  
**Additional Resources:** None.
Mission / Purpose
The mission of the Department of Economics, Finance and Legal Studies is to provide a thorough training in finance and economics and in the analytical skills needed to apply these disciplines in practice. We strive to maintain our position as the preeminent finance and 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. We expect our full-time tenured and tenure track faculty to develop research programs that lead to publications in leading academic journals.

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

SLO 1: Discipline Knowledge
Students will obtain proficiency in the application of fundamental techniques of economic analysis, econometric forecasting and statistical analysis.

Connected Document
MA Economics Curriculum Map

Related Measures
M 1: Capstone project
Students satisfactorily complete a course project in the EC 596 capstone course that demonstrates discipline related skills and abilities.

Source of Evidence: Academic direct measure of learning - other
Target:
80% of students meet or exceed expectations.
Finding (2012-2013) - Target: Met
18 students in the program in 2012-2013 completed a course project in the EC 596 capstone course that integrate areas of learning in economics and statistics from the various elements of the program. A summary of their performance follows: 15 students (83%) exceeded expectations, 3 student (17%) met expectations, and no students failed to meet expectations.

M 2: Complete Assignment in EC 509
Students satisfactorily complete an in-class assignment that gauges their knowledge of the recent behavior of leading and coincident economic indicators.

Source of Evidence: Academic direct measure of learning - other
Target:
80% of students meet or exceed expectations.
Finding (2012-2013) - Target: Partially Met
For 2012-2013, there were 17 students in EC 509 and who completed this assignment. Of these, 1 students (6%) exceeded expectations, 12 students (71%) met expectations and 4 students (23%) did not meet expectations

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

Early identification of struggling students
Established in Cycle: 2012-2013
The faculty of EC 509 will be sensitive to identifying students struggling with the assignment and will provide remedial instru...

SLO 2: Skills/Abilities
Students identify elements in the core theories of micro- and macroeconomics sufficient for preparation for admission to a Ph.D. program in economics

Connected Document
MA Economics Curriculum Map

Related Measures
M 3: Microeconomics qualifying exam
Students satisfactorily complete a qualifying exam in microeconomics

Source of Evidence: Faculty pre-test / post-test of knowledge mastery
Target:
80% of students meet or exceed expectations.
Finding (2012-2013) - Target: Partially Met
Over the period 2012-2013, three students were pursuing this program track. Two students passed the Microeconomics Qualifying Exam, so 67% met expectations, and one failed this exam, so 33% did not meet
expectations.

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

**Monitoring Student Exam Performance**
*Established in Cycle: 2011-2012*
Given this result, we plan to monitor more closely student performance on the Qualifying Exams.

**M 4: Macroeconomics qualifying exam**
Students satisfactorily complete a qualifying exam in macroeconomics.
Source of Evidence: Faculty pre-test / post-test of knowledge mastery

**Target:**
80% of students meet or exceed expectations.

**Finding (2012-2013) - Target: Partially Met**
Over the period 2012-2013, there were three students pursuing this program track. Three students failed the Macroeconomics Qualifying Exam on an initial attempt, but one passed at the PhD. level on a second attempt, one passed at the Master’s level, so 67% meet expectations; one student failed on the second attempt, so 33% did not meet expectations.

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

**Monitoring Student Exam Performance**
*Established in Cycle: 2011-2012*
Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying E...

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

**OthOtm 3: Recognized quality**
The program will improve and sustain a high level of recognized quality.

**Connected Document**
MA Economics Curriculum Map

**Related Measures**

**M 5: AACSB Accreditation**
Documentation from the most recent reaffirmation of accreditation of the College and School by the Association to Advance Collegiate School of Business (AACSB) are informed measures of our quality.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
Maintain accreditation

**Finding (2012-2013) - Target: Met**
The program was included in the maintenance of AACSB accreditation in March 2013.

**M 6: National rankings**
Recently published national rankings are informed measures of our quality.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
NA

**Finding (2012-2013) - Target: Not Reported This Cycle**
Data is not available.

**OthOtm 4: Optimal enrollments and completion rates**
The program will build and sustain an optimal level of annual program enrollments and degree completion

**Connected Document**
MA Economics Curriculum Map

**Related Measures**

**M 7: Enrollment trends**
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of enrollment trends.

Source of Evidence: Academic indirect indicator of learning - other

**Target:**
NA

**Finding (2012-2013) - Target: Met**
Economics (CB)
Majors by Level and Fall Term

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<th>Year</th>
<th>UG Total</th>
<th>2007</th>
<th>2008</th>
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<th>2010</th>
<th>2011</th>
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<tr>
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<td>45</td>
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M 8: Degree completion rates
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates
Source of Evidence: Academic indirect indicator of learning - other
Target:
N/A

Finding (2012-2013) - Target: Met
Economics (CB)
Degrees by Level and Year

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<th>Year</th>
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<td>29</td>
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<td>Bachelor 2</td>
<td>1</td>
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</table>

OthOtcm 5: Highly valued program
The program will be highly valued by its program graduates and other key stakeholders that it serves.

Connected Document
MA Economics Curriculum Map

Related Measures

M 9: Quality students
Student GMAT scores establish that strong demand by quality students exist for this program.
Source of Evidence: Academic indirect indicator of learning - other
Target:
The majority of entering students will score in the 60th percentile or higher on the GMAT.

Finding (2012-2013) - Target: Met
90% of the entering class exceeded the 60th percentile on the GMAT.

M 10: Placement
Employer interest and recruiting statistics measure the extent of market demand for graduates from this program
Source of Evidence: Academic indirect indicator of learning - other
Target:
50% of the graduating class will find professional opportunities or acceptance into further graduate studies as a consequence of earning the M.A. Economics.

Finding (2012-2013) - Target: Met
For the year 2012-2013, records are available on 18 students who entered the workforce or entered alternative pursuits. Of these, two remain without a position. Of these who have accepted positions, four work in the financial services industry (BBVA Compass, US Bank and others); three accepted positions with consulting firms (BCG, KPMG, others); two accepted positions in industry (Thyssen Krupp); one is in business analytics. The remaining graduates are either currently serving internships or have moved on to other graduate studies (University of North Carolina).

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

Monitoring Student Exam Performance
Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying Exams.
Established in Cycle: 2011-2012
Implementation Status: Planned
Priority: Medium

Relationships (Measure | Outcome/Objective):
Measure : Macroeconomics qualifying exam | Outcome/Objective : Skills/Abilities
Implementation Description: Evaluation of Results on 2012-13 Qualifying Exams.
Projected Completion Date: 06/2013
Responsible Person/Group: Harold Elder; Economics Faculty
Additional Resources: None

Monitoring Student Exam Performance
Given this result, we plan to monitor more closely student performance on the Qualifying Exams.
Established in Cycle: 2011-2012
Implementation Status: Planned
Early identification of struggling students

The faculty of EC 509 will be sensitive to identifying students struggling with the assignment and will provide remedial instruction.

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

Relationships (Measure | Outcome/Objective):
  Measure: Complete Assignment in EC 509 | Outcome/Objective: Discipline Knowledge
  Implementation Description: The teacher will communicate with students at several checkpoints during the assignment.
  Projected Completion Date: 05/2014
  Responsible Person/Group: M.A. Economics program director
  Additional Resources: None.
Mission / Purpose
The mission of the Department of Economics, Finance and Legal Studies is to provide a thorough training in finance and economics and in the analytical skills needed to apply these disciplines in practice. We strive to maintain our position as the preeminent finance and 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. We expect our full-time tenured and tenure track faculty to develop research programs that lead to publications in leading academic journals.

Goals
G 1: Discipline knowledge
Please delete!

G 2: Skills/Abilities
Please delete!

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

SLO 1: Discipline Knowledge
Students will obtain proficiency in the application of fundamental techniques of economic analysis, econometric forecasting and statistical analysis.

Connected Document
MA Economics Curriculum Map

Related Measures

M 1: Capstone project
Students satisfactorily complete a course project in the EC 596 capstone course that demonstrates discipline related skills and abilities.

Source of Evidence: Academic direct measure of learning - other

Target:
80% of students meet or exceed expectations.

Finding (2011-2012) - Target: Met
15 students in the program in 2011-12 completed a course project in the EC 596 capstone course that integrate areas of learning in economics and statistics from the various elements of the program. A summary of their performance follows:

11 students (73%) exceeded expectations
1 student (7%) met expectations
3 students (20%) did not meet expectations

M 2: Complete Assignment in EC 509
Students satisfactorily complete an in-class assignment that gauges their knowledge of the recent behavior of leading and coincident economic indicators.

Source of Evidence: Academic direct measure of learning - other

Target:
80% of students meet or exceed expectations.

Finding (2011-2012) - Target: Met
For 2011-12, there were 22 students in EC 509 and who completed this assignment. Of these, 11 students (50%) exceeded expectations, 8 students (36%) met expectations and 3 students (14%) did not meet expectations.

SLO 2: Skills/Abilities
Students identify elements in the core theories of micro- and macroeconomics sufficient for preparation for admission to a Ph.D. program in economics

Connected Document
MA Economics Curriculum Map

Related Measures

M 3: Microeconomics qualifying exam
Students satisfactorily complete a qualifying exam in microeconomics

Source of Evidence: Faculty pre-test / post-test of knowledge mastery
Target:
80% of students meet or exceed expectations.

**Finding (2011-2012) - Target: Not Met**
Over the period 2011-12, one student pursuing this program track.

This student did not pass the Microeconomics Qualifying Exam, so 100% did not meet expectations.

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

**Monitoring Student Exam Performance**
Established in Cycle: 2011-2012
Given this result, we plan to monitor more closely student performance on the Qualifying Exams.

**M 4: Macroeconomics qualifying exam**
Students satisfactorily complete a qualifying exam in macroeconomics.
Source of Evidence: Faculty pre-test / post-test of knowledge mastery

Target:
80% of students meet or exceed expectations.

**Finding (2011-2012) - Target: Met**
Over the period 2011-12, there was one student pursuing this program track.

This student passed the Macroeconomics Qualifying Exam, so 100% meet expectations.

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

**Monitoring Student Exam Performance**
Established in Cycle: 2011-2012
Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying Exams.

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

**OthOtcm 3: Recognized quality**
The program will improve and sustain a high level of recognized quality.

**Connected Document**
MA Economics Curriculum Map

**Related Measures**

**M 5: Accreditation reports**
Documentation from the most recent reaffirmation of accreditation of the College and School by the Association to Advance Collegiate School of Business (AACSB) are informed measures of our quality.
Source of Evidence: Academic indirect indicator of learning - other

**M 6: National rankings**
Recently published national rankings are informed measures of our quality.

Source of Evidence: Academic indirect indicator of learning - other

**OthOtcm 4: Optimal enrollments and completion rates**
The program will build and sustain an optimal level of annual program enrollments and degree completion

**Connected Document**
MA Economics Curriculum Map

**Related Measures**

**M 7: Enrollment trends**
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of enrollment trends
Source of Evidence: Academic indirect indicator of learning - other

**M 8: Degree completion rates**
The UA Office of Institutional Research and Assessment Statistical Profiles gathers and distributes information and analysis of degree completion rates
Source of Evidence: Academic indirect indicator of learning - other

**OthOtcm 5: Highly valued program**
The program will be highly valued by its program graduates and other key stakeholders that it serves.

**Connected Document**
MA Economics Curriculum Map

**Related Measures**

**M 9: Quality students**
Student GMAT scores establish that strong demand by quality students exist for this program.
Source of Evidence: Academic indirect indicator of learning - other

**M 10: Placement**
Employer interest and recruiting statistics measure the extent of market demand for graduates from this program

Source of Evidence: Academic indirect indicator of learning - other

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

Monitoring Student Exam Performance
Given the results on the Microeconomics Qualifying Exam, we plan to monitor more closely student performance on the Qualifying Exams.

Established in Cycle: 2011-2012
Implementation Status: Planned
Priority: Medium

Relationships (Measure | Outcome/Objective):
Measure: Microeconomics qualifying exam | Outcome/Objective: Skills/Abilities

Implementation Description: Evaluation of Results on 2012-13 Qualifying Exams.
Projected Completion Date: 06/2013
Responsible Person/Group: Harold Elder, Economics Faculty
Additional Resources: None

Monitoring Student Exam Performance
Given this result, we plan to monitor more closely student performance on the Qualifying Exams.

Established in Cycle: 2011-2012
Implementation Status: Planned
Priority: Medium

Relationships (Measure | Outcome/Objective):
Measure: Microeconomics qualifying exam | Outcome/Objective: Skills/Abilities

Implementation Description: Evaluate results on 2012-13 Qualifying Exams
Projected Completion Date: 06/2013
Responsible Person/Group: Harold Elder, Economics Faculty
Additional Resources: None
Curriculum Map #1. Indicate courses, activities or assignments addressing Student Learning Outcomes

<table>
<thead>
<tr>
<th>Course</th>
<th>Application of fundamental techniques</th>
<th>Student Learning Outcome 1</th>
<th>Student Learning Outcome 2</th>
<th>Elements of core economic theories</th>
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<tbody>
<tr>
<td>Course 1</td>
<td>EC 508 - Microeconomic Theory</td>
<td>B</td>
<td>A</td>
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<tr>
<td>Course 2</td>
<td>EC 509 - Macroeconomic Theory and Policy</td>
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<tr>
<td>Course 3</td>
<td>EC 513 - Economic Forecasting &amp; Analysis</td>
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<td>Course 5</td>
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<td>Course 6</td>
<td>EC 597 - Special Topics</td>
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<td>Course 7</td>
<td>EC 610 Microeconomic Theory</td>
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<td>Course 9</td>
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<td>Course 10</td>
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<td>Advanced knowledge</td>
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Curriculum Map #2. Identify assessment instruments in courses/activities/assignments that measure attainment of Student Learning Outcomes

<table>
<thead>
<tr>
<th>Course</th>
<th>Student Learning Outcome 1: Application of fundamental techniques</th>
<th>Student Learning Outcome 2: Elements of core economic theories</th>
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