

<b>Academic Program:</b>	Economics Major	<b>Date:</b>	11/14/2022
<b>Author(s):</b>	Debra Israel and Don Richards (with input from department faculty)		
<b>Verify that each of the following documents is correct and current on the <a href="#">ISU Assessment Results Webpage</a> by marking with an "X."</b> Please submit any updated documents and/or corrections as soon as possible to Kelley Woods-Johnson, Assessment & Accreditation Coordinator at <a href="mailto:kelley.woods-johnson@indstate.edu">kelley.woods-johnson@indstate.edu</a> .		<input checked="" type="checkbox"/>	Learning Outcomes
		<input checked="" type="checkbox"/>	Curriculum Map
		<input checked="" type="checkbox"/>	Assessment Plan
<b>Is this program offered on-campus AND distance? If "Yes," reported data should include students of both, disaggregated.</b>		<input checked="" type="checkbox"/> *_	Yes ___ No ___ Hybrid

**\*NOTE: The distance major started in Fall 2021 so the AY 2021-22 assessment data only includes on-campus majors.**

**Instructions:** The narrative format of this report will contain the same information as the table format, but the structure of the narrative is flexible. An outline has been provided for guidance on what to include, but the structure of the narrative need not follow the outline. When applicable, detailed notes from program faculty meetings where assessment was discussed may be copied into this report as the narrative. Please cite to indicate when this is the case.

### Student Learning Outcomes Assessment

#### Program Student Learning Outcomes Assessed this Year

Objective 4: Analytical Ability. Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments and non-profit organizations.

- 4.1 Apply economic theory to practical economic problems encountered by individuals and households
- 4.2 Apply economic theory to practical economic problems encountered by firms
- 4.3 Apply economic theory to practical economic problems encountered by governments

Objective 5: Economic Research. Graduates should have a basic understanding of how to conduct and present economic research.

- 5.1 Possess a basic understanding of statistical techniques
- 5.2 Possess a basic understanding of how to conduct and present economic research

For Each Student Learning Outcome Assessed:

- Assessment Strategies for Each Student Learning Outcome (courses where learning took place, assignments used, tools for evaluation – i.e. rubrics, etc.)
- Established Benchmark for Proficiency
- Actual Student Performance Relative to Established Benchmark (provide specific data rather than general observations)
- Comparison to any Prior Data, if Available



Updated July 2022



Both Learning Outcome 4 and Learning Outcome 5 were assessed this year using assignments from ECON 499 Senior Capstone, as delineated in our assessment plan.

	Economic Concepts Out of 10 pts	# of students submitting
Position Paper Topic		
#1 Free Community College	8.7	5
#2 Alcohol and/or Drug Abuse Policy	8.3	5
#3 Gender wage gaps, gender and labor force participation, work/family integration, impact of pandemic	8.6	5
#4 International Trade Policy and Tariffs	8.5	3
#5 Health Care	9.1	4
#6 Economic Growth	8.8	3

In all cases, all of the students were at least meeting expectations (scoring 7 or higher). For Paper #5 two of the students exceeded expectations (higher than 9.5) and for Paper #6 one student exceeded expectations (these were 3 different students). The lower numbers of submissions for the last three position papers resulted because I gave them the option to take one of them as optional, only including their top 5 position paper grades. I combined the assessment of 4.1, 4.2, 4.3, but the different position paper topics allowed them to cover these different aspects. Students also discuss and respond to questions on these topics in class, in addition to writing the papers.

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Objective 5: Economic Research. Graduates should have a basic understanding of how to conduct and present economic research.

5.1 Possess a basic understanding of statistical techniques

As demonstrated through the research paper and presentation, two of the students were meeting expectations, one was exceeding expectations, and two did not demonstrate this knowledge in their papers and presentations. However, for the two that did not demonstrate this knowledge, I have other information about their statistical knowledge, so that I could confidently say that one exceeds expectations and the other would be meeting expectations. I might suggest having a separate artifact for evaluating this learning objective. We discussed this at our department meeting.

5.2 Possess a basic understanding of how to conduct and present economic research

Based on the research process that we went through during the semester, I can say that all five are meeting expectations of this objective.

## Student Success Activities

Use the “Academic Chair” tab in [Blue Reports](#) to view your program’s data related to retention, persistence, time to/rates of graduation, etc., as applicable (undergraduate v. graduate). Share reflections and activities of program faculty in the table below. Consider curricular, pedagogical, advising, co-curricular, and student support efforts.

Describe primary insights gained from analysis of findings. *What was learned? What questions did it raise? How does current performance compare to past (if applicable), and how might any prior action plans have influenced performance?*

Based on Blue Reports data and review of current activities, what are the primary areas to focus on improving next year?

**1) Major/minor/certificate count:**

**F19: 18 majors 23 minors F20: 15 majors 20 minors F21: 11 majors 16 minors 1 Econ Policy Certificate**

**2) Year-to-Year Retention: F19 (1) 0% F20 (1) 100% F21 (1) 100% (first-time, full-time freshmen, 1 yr retention)**

**F18 (0) F19 (1) 100% F20 (1) 100% F21 (0) (first-time, full-time transfer, 1 yr retention)**

**3) 4-Yr Graduation Rates: F15 57.14% F16 66.67% F17 50% F18 50%**

**5-yr Graduation Rates: F14 50% F15 57.14% F16 66.67% F17 50%**

**6-yr Graduation Rates: F13 71.43% F14 50% F15 57.14% F16 66.67%**

**4) Degrees awarded: 2018-19: 5 degrees 2019-20: 7 degrees 2020-21: 6 degrees 2020-21: 5 degrees & 1 Econ Policy Certificate**

In the most recent academic year 2021-2022 the department awarded bachelors’ degrees to 5 students and one Economic Policy Certificate (new program as of Fall 2021). The 4-year graduation rate for the department for the Fall 2018 cohort was 50% percent, which compares favorably with the rate for the university as a whole which stands at 32.8% percent. The department’s five-year and six-year graduation are rates also higher than those for the university as a whole.

Additionally, most recent data for 2018 indicates a continuing tendency for substantially higher 4-year graduation rates among those students who have had at least one Econ course at ISU. Five years of these data are presented below. Moreover, this distinction continues to hold across most sub-groupings of students disaggregated by high school GPA including those with less than 3.0.

### 4-year Graduation Rates

Cohort	Total Students	With Econ Credit (n)	No Econ Credit (n)
2014	2731	42.9% (630)	25.5% (2101)
2015	2766	42.3% (541)	24.9% (2225)
2016	2431	46.3% (521)	28.9% (1910)
2017	2675	39.5% (569)	27.6% (2106)
2018	2382	45.4% (482)	29.7% (1900)



## **What worked well in supporting student success this year?**

In AY 2021-2022 department faculty successfully made the transition to Canvas for all of its course offerings. Department faculty shared their experiences and advice with each other during this transition, both informally and during department meetings. Senior instructor Katrina Babb delivered Econ 353 online asynchronously for the first time in summer 2022 and made use of Perusall for this course and for Econ 103. She notes that this was very effective in terms of promoting student engagement. In general the department continues to develop its on-line program such that it is now possible to pursue an on-line degree in economics starting in Fall 2021. Additionally, Ms. Babb has continued to incorporate the ISU Sustainable Cities project in her Econ 351 course, which focused on Sullivan, Indiana for a second time in Spring 2022. Dr. Israel's Environmental Economics students also participated in the ISU Sustainable Cities program in fall 2021. Ms. Babb also notes that her Econ 103 section has been involved in community engagement with United Campus Ministries and the Office of Sustainability. Dr. Richards currently employs the Econ Lowdown software developed by the economics education section of the St. Louis Fed in his principles courses. Dr. Richards continues his professional development in this teaching area through attending the Teaching Economics Conference hosted by the Federal Reserve Bank of St. Louis in November 2022.

In AY 2021-22 the department had Economics tutoring available to students when the university was no longer offering tutoring in Economics. This was valuable support for the lower-level Economics students as well as useful job experience for two of our upper-level students.

The department was able in 2022 to resume its practice of bringing students to national and regional conferences at which undergraduate research is presented. In February of this past year eleven students attended the Issues in Political Economy conference held in New York City. One of these students, William Drappo, presented a paper at the conference which was also published in the conference journal. Drappo has since matriculated in the Ph.D. program at the University of Missouri—Kansas City.

The high quality of our graduates continues to impress. Thomas Stucker has begun graduate study at Indiana University. Michael Shaw has begun the Master's degree program in public administration here at ISU. Alanson Gann, has started a career in financial advising and another, Alex Clayton, is about to enlist for military service.

In April, Dr. Mark Lautzenheiser, Associate Professor at Earlham College and an ISU alum, returned to our campus to deliver the Creason Memorial Lecture. The talk was well-attended by our current students and returning alumni who were able to socialize over dinner afterwards.

In terms of curricular development supporting student success, in Fall 2021 we made available a new Economic Policy minor and an Economic Policy certificate. As seen in the data, our first certificate earner graduated in May 2022.

## **What are the most significant opportunities for improvement upon which to focus in the coming year?**

Once again the single most pressing challenge faced by the department is that of increasing enrollments in our upper-level course offerings and in increasing the number of our majors and minors. We are hopeful that our efforts in exposing more students in the Honor's program to economics will eventually yield a new flow of majors and minors. This fall 2022, the department has extended its involvement in the University Honors Program with the addition of GH 101: Economic Perspectives on Current Events taught by Dr. Israel. This brings to six the number of Honors courses taught by the department on a regular basis. We also continue our outreach to promising students in the lower-level classes that we teach. We also expect our new Economic Policy minor and certificate to help us



reach students with interests in applied economics. The department is also pursuing a new Quantitative Economics major which will be the preferred major for students interested in graduate studies in Economics. We continue to offer some tutoring services in the department, although less than last year since the university has returned to providing Economics tutoring.

We plan to continue our efforts providing our students with opportunities for community engagement, experiential learning, interaction with alumni, professional conference experiences, and enriching opportunities for international learning. This upcoming year Ms. Babb will continue incorporating her students in the ISU Sustainable Cities project, this time with the focus on entrepreneurship in Marshall, Indiana. Plans are in the works for a spring 2023 Creason lecture that will also feature an economics department alumnus. Dr. Israel and Ms. Babb plan to incorporate travel to an economics conference into their upper-level courses again in Spring 2023.

Thanks to efforts begun in AY 2021-22, the department recently learned that it has been awarded a Fulbright Scholar-in-Residence for AY 2023-2024. Marcelo Echague of Paraguay will join us in the fall and will co-teach with Dr. Richards and other department faculty courses in Latin American Political Economy (fall semester) and Economic Development (spring semester) as well as offer occasional lectures to other departments in the university and to the greater community.

Xing Yuanyuan of Liaoning University in Shenyang, China has been awarded a Chinese Central Government scholarship to spend the calendar year 2023 at Indiana State University working with departmental faculty. She will be engaged in her own research project and will co-teach a course on the Economy of China during the fall semester, as well as make guest lectures in other courses. Professor Xing has been a visiting scholar at ISU twice in the past and is the department's main contact with the Economics Department at Liaoning University and is instrumental in organizing ISU's Study Abroad courses in China.

The department has recently been the recipient of a generous alumni donation from Li Xiao, a graduate of the department's former master's degree program. It is anticipated that the monies will be used to support faculty development in line with her wishes.

Our recently added Dr. Woodrow Creason Scholarship has been an added support for our students the past few years. Starting this year we will be able to award the new Kenneth L. Smith and Theresa Kathryn (Klein) Smith Economics Scholarship. In addition, we have a new student travel award that we hope will encourage students in a variety of experiential learning travel opportunities.

Another challenge that we face concerns the small (and shrinking) size of our faculty. One tenured member (Lotspeich) recently finished his phased retirement process and another (Conant) recently announced the beginning of his (two-year) plan for phased retirement. We are fortunate that Dr. Bassam Yousif is set to rejoin us in the spring after a long stint in the CAS Dean's office.



## Continuous Quality Improvement

Describe primary insights gained from analysis of findings. *What was learned? What questions did it raise? How does current performance compare to past (if applicable), and how might any prior action plans have influenced performance?*

What findings-based actions are planned to maintain strong performance and/or improve student learning and success?

In terms of curricular improvement our student assessment efforts show that there is value to be realized in incorporating more hands-on experience for our students in data analysis. Towards this end the department will undertake a commitment to increase the amount of this type of practice particularly in our core theory classes, i.e. Intermediate Macroeconomics, Intermediate Microeconomics, and Money and Banking.

What learning outcomes will your assessment plan focus on next year, and what changes, if any, are planned to improve assessment strategies and yield stronger data?

Our assessment plan calls for a 3 year cycle. The learning outcomes to be assessed in AY 2022-23 are:

Objective 1: Working Knowledge. Graduates should have a working knowledge both of the basic principles and the core theory of economics, and should be familiar with the methodology and tools of economic analysis

- 1.1 Working knowledge of the basic principles of microeconomics
- 1.2 Working knowledge of the basic principles of macroeconomics
- 1.3 Working knowledge of the basic principles of International Economics
- 1.4 Work with statistical indicators

As described above, one of our findings this year was a need to add places in our curriculum to provide students with data analysis opportunities. We will adapt our assessment plan slightly to reflect this in the coming year. One of the changes in the standardized test that we have used as an exit exam is that they no longer provide a subscore for the quantitative section. Therefore, adding another means of assessing these related learning outcomes (1.4 and 5.1) will be informative.

Describe faculty involvement in this assessment, and how will findings be shared with faculty/stakeholders (as applicable)?

While the instructor of Econ 499 Senior Capstone is the primary faculty member involved in the assessment, the results are shared with faculty for consideration and change. This year Dr. Guell will develop an assignment that can be used for assessing data analysis in other required courses.



## Student Outcomes Assessment & Success Report Evaluation AY 21-22

Program: BS Economics

Evaluation: Mature

The purpose of SOAS Report evaluation is to promote high quality academic program assessment that results in relevant, useful, and accurate data about student learning outcome achievement that faculty can use in planning for and monitoring efforts toward continuous improvement. Faculty are encouraged to incorporate feedback they find useful into assessment practices, and resources are available to support assessment development.

**Evaluation Key:** Exemplary=Meets all standards, exceeds some; Mature=Meets all/most standards, no serious concerns; Developing=Meets some standards, multiple recommendations for improvement; Undeveloped=Meets few/no standards, serious concerns noted; Cannot Evaluate=Missing information prevents evaluation

Component of Practice	Areas of Exemplary Practice	Standards of Practice Highlighted practices were clear in the SOASR	Recommendations for Improvement (serious concerns highlighted)	Evaluation Relative to Standards
<p><b>Learning Outcomes</b> Strong learning outcomes use language that focuses on what students will achieve and can be measured to demonstrate achievement.</p>		<p>At least one outcome is assessed this cycle</p> <p>Outcome(s) is specific as to what students will be able to know/do as a result of their learning</p> <p>Outcome(s) is measurable</p> <p>Outcome(s) is consistent across modes of delivery (if applicable)</p>		Mature
<p><b>Assessment Strategies</b> Strong assessment strategies are designed to produce data of high enough quality to be useful to faculty trying to understand student learning outcome achievement, uncover potential issues, and determine next steps to support continuous improvement. They do not rise to the rigor of research methods, though they may draw on some related tenants and strategies.</p>		<p>Assessment measure(s) is designed for precise alignment to designated outcome(s) <i>–in part, see notes&gt;&gt;&gt;</i></p> <p>Overall assessment strategy relies primarily on direct assessment measure(s)</p> <p>Indirect assessment measure(s) is included to provide supplemental perspectives</p> <p>Assessment data comes from multiple sources, either within a significant course or across the curriculum</p> <p>Assessment measures include rich and/or relevant displays of student learning (i.e. experiential learning, intensive writing, problem-based learning, licensure exams, etc.)</p> <p>Tools for evaluating student achievement are clearly described when necessary (i.e. rubrics, exam alignment key, preceptor evaluation, etc.)</p>	<p>Since the student data was presented as a single average score for each position paper, it is hard to tell how the assignments were evaluated and differentiate between how students performed on LO 4 and LO 5 independent of one another. If an analytical rubric was used to separate these two LOs for evaluation, reporting the mean scores separately would provide more useful data.</p> <p>It was noted that a Research Paper and Presentation was used as assessment for LO 5, but I didn't see the data for this assignment (unless it overlaps with the Position Paper assignment).</p>	Developing

<p><b>Results &amp; Analysis</b> Clear depiction of results and strong analysis pairs with strong assessment strategies to allow faculty to determine appropriate interpretation of data and use of findings. Use of student achievement data rather than anecdotes, comparison to thresholds of proficiency, and thoughtful use of disaggregation to uncover potential group differences that might exist are all good practices.</p>		<p>The threshold for proficiency for each outcome is clearly stated relative to the measure/evaluation tool used</p> <p>The threshold for proficiency reflects reasonably high expectations for the program</p> <p>Actual student performance data on assessment measures is shared relative to the stated threshold for proficiency and (when applicable) the evaluation tool used – <i>is data missing for the Research Paper &amp; Presentation?</i></p> <p>Thoughtful discussion of faculty insights gained from findings is included</p> <p>When appropriate, student performance data is disaggregated by group, without identifying any specific student (ex: on-campus &amp; distance cohorts in a program offering both forms of delivery)</p> <p>When applicable, missing data or significant limitations to how data may be interpreted or applied are described</p>	<p>See notes above related to assignment design and whether data is useful for independent LO analysis.</p>	<p>Developing</p>
<p><b>Continuous Improvement</b> Assessment is about sharing and use of results to celebrate strong performance and improve in intentional ways. Assessment for continuous improvement includes engaging multiple faculty in assessment, comparing prior results to current results to examine our interventions, using findings to plan for the future, and sharing what we have learned.</p>	<p>Clear plans to adjust assessment strategy to provide new sources of data to better inform on LO mastery. This is especially helpful in this case where the faculty member notes observable differences in student mastery from demonstrations not included in assessment.</p>	<p>Multiple program faculty are involved in the assessment process</p> <p>Plans for maintaining strong performance and/or improving student learning are clearly driven by assessment findings</p> <p>Plans for maintaining strong performance and/or improving student learning are within reasonable purview of program faculty</p> <p>If data from prior assessments is provided, reflection on changes over time and the possible impact any prior interventions is discussed</p> <p>A commitment to ongoing assessment is demonstrated in clear plans for upcoming assessment</p> <p>Assessment findings are shared with program faculty and any applicable stakeholders</p>		<p>Mature</p>

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