

GRADUATE PROGRAM ASSESSMENT REPORT, 2007-2008
WICHITA STATE UNIVERSITY

Program Name: 78

Approved by Department of Economics Graduate Faculty: August 29, 2008

A. Mission Statement

To prepare students careers in finance, industry and government or future graduate study, by providing them with analytical skills useful in decision-making and a broader understanding of the overall economic environment.

B. Constituents

Graduate students in the Department of Economics.

C. Program Objectives

- a. To keep course offerings and curriculum content up to date.
- b. To maintain a qualified faculty to teach graduate courses and supervise student research.
- c. To provide program flexibility, allowing students to pursue their individual objectives (e.g., prepare for further graduate studies or enhance their career skills).
- d. To annually enroll ten or more qualified students into the program.
- e. To have 80 percent of graduates obtain positions consistent with their goals

D. Educational Student Outcomes

- a. Students will demonstrate knowledge of the statistical toolkit used in economic research and the ability to use appropriate software.
- b. Students will demonstrate the ability to conduct research in their chosen area of study
- c. mastery of basic macroeconomics models
- d. mastery of basic microeconomics models
- e. Students will demonstrate the ability to write effectively when expressing economic theories and application

E. Assessment of Program Objectives

a. Program Objective (a) – keep course offerings and curriculum content up to date:

- Inspection and evaluation of course syllabi as to t

b.

F. Assessment of Educational Student Outcomes

Educational Outcome (a) – Students will demonstrate knowledge of the statistical toolkit used in economic research and the ability to use appropriate software:

- Successfully complete assigned problem sets in Econ 731 requiring econometric software, as evidenced by grades of B grade or better.
- Successfully complete the forecasting project in Econ 803, as evidenced by a grade of B grade or better.
- Successful incorporation of statistical tools into independent project or thesis (where warranted).

Results:

Three problem sets were assigned in Econ 731 that required the use of *Stata* an econometrics software package. Percent receiving B or better:

Problem Set 1: 82% N=11

Problem Set 2: 75% N= 12

Problem Set 3: 83% N=12

Average B or better: 80.0%

For the Econ. 803 forecasting project, a separate grade was provided for “accuracy of technical analysis,” which encompasses use of appropriate methodology and correct application and “interpretation of results. Based on a sample of 12 students, 8 (75%) received a B or better. (83% , 10/12, were B- or better).

All graduating students successfully employed appropriate econometric methodology in their research projects.

Educational Outcome (b) – Students will demonstrate the ability to conduct research in their chosen area of study

- Successfully complete their independent project or thesis.

Results:

Twenty students enrolled in independent research during the academic year. Fourteen successfully completed their projects and graduated during the academic year. Five continued working on their projects during Summer 08. One left the program due to failure to complete the project and low GPA.

Educational Outcome (c) – mastery of basic microeconomics models

- Achievement on 2-3 exams given in Econ 804 (and 802, when offered) and 702, as evidenced by grades of B grade or better.

Results:

Topic(s) Covered	Source	Percent B or Better
Basic Model of the Firm	Econ 804: Exam 1	84.2% N=19
Costs of Production	Econ 804: Exam 2	68.4% N=19
Competitive/Monopoly models	Econ 804: Exam 2	84.2% N=19
Game Theory	Econ 804: Exam 3	74.7% N=19
Production Functions	Econ 702: Exam 1	85.7% N=14

effectiveness. If effective, the changes become permanent. If not effective, additional changes will be considered by the Committee.

Results:

The committee made the following recommendation:

1. In the statistics sequence of the program, students take Econ 731 (Applied Econometrics I) and then either Econ 831 (Applied Econometrics II) or Econ 803 (Analysis of Business Conditions and Forecasting). Econ 831 has not been taught in recent years, partly due to student preference for Econ 803.

GRADUATE PROGRAM ASSESSMENT REPORT, 2008-2009
WICHITA STATE UNIVERSITY

Program Name: _____ Master of Arts in Economics _____ **Date:** _____

School/College: _____ Economics _____ **Campus Box:** _____ 78 _____

Approved by Department of Economics Graduate Faculty: _____

E. Mission Statement

To prepare students careers in finance, industry and government or future graduate study, by providing them with analytical skills useful in decision-making and a broader understanding of the overall economic environment.

F. Constituents

Graduate students in the Department of Economics.

G. Program Objectives

- a. To keep course offerings and curriculum content up to date.
- b. To maintain a qualified faculty to teach graduate courses and supervise student research.
- c. To provide program flexibility, allowing students to pursue their individual objectives (e.g., prepare for further graduate studies or enhance their career skills).
- d. To annually enroll ten or more qualified students into the program.
- e. To have 80 percent of graduates obtain positions consistent with their goals

H. Educational Student Outcomes

- a. Students will demonstrate knowledge of the statistical toolkit used in economic research and the ability to use appropriate software.
- b. Students will demonstrate the ability to conduct research in their chosen area of study
- c. mastery of basic macroeconomics models
- d. mastery of basic microeconomics models
- e. Students will demonstrate the ability to write effectively when expressing economic theories and application

E. Assessment of Program Objectives

d. Program Objective (a) – keep course offerings and curriculum content up to date:

- Inspection and evaluation of course syllabi as to topics presented, textbook used, readings assigned, and faculty background. The task will be performed by the Department's Graduate Curriculum/Assessment Committee which meets annually at the end of the spring semester. Curriculum is judged against offerings of masters programs at other universities. Currency of course content is based on the professional expertise of the committee.

Results:

e. Program Objective (b) – Providing qualified faculty for the program:

- More than 75% of the tenure-track faculty members must be members of the graduate faculty.
- With the exception of soon to be retired faculty, all tenure track faculty are expected to meet or exceed a publication record needed to be considered academically qualified by AACSB

Results:

f. **Program Objective (c) – provide program flexibility for students to pursue their individual academic objectives:**

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Educational Outcome (c) – mastery of basic microeconomics models

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