

**Institutional Effectiveness**  
**2022-2023**

**Program:** Economics BS

**College and Department:** College of Business, Department of Economics, Finance & Marketing, Economics BS

**Contact:** Sean Alley

**Mission:**

The primary mission of the economics program is to educate students to think analytically and make independent, well-informed decisions as professionals in their careers and as citizens.

**Attach Curriculum Map (Educational Programs Only): \*See Appendix 1.**

**LEARNING OBJECTIVE 1.1 - MICROECONOMICS**

**Define Outcome:**

By senior year, economics majors will demonstrate understanding of the role of markets in organizing economic activity and apply this understanding to behavior on the senior capstone exam by scoring at least 75% correct on Microeconomics subject questions on the economics assessment exam.

**Assessment Methods:**

During the senior capstone Economics Workshop, students will take an economics assessment exam using an instrument created by the economics faculty at Tennessee Tech University to assess competency in all three learning objectives.

**Criteria for Success (Thresholds for Assessment Methods):**

At least half of students will score at least 75% correct on Microeconomics subject questions on the economics assessment exam.

**Results and Analysis:**

The BS Economics program is quite new and this is its first SACS accreditation cycle. Prior to this year, we planned to use the ETS economics field subject test for assessment. At the end of last academic year, we discovered that the ETS economics field subject test results did not include specific topic results (micro, macro, quantitative). So, this year, the economics faculty is developing an assessment instrument to be given to graduating seniors during their economics capstone course. The first instance of this exam will be during Spring 2024.

ETS field exam results since S21 show that 8 of 11 students scored within one standard deviation of the S21 national average, with one student scoring higher than one standard deviation above the mean and two students scoring below. The department is pleased with

this measure, but needs more granular data to match student outcomes with learning objectives, so the new assessment will be created and deployed this coming AY.

**Use of Results to Improve Outcomes:**

The department is creating and deploying a new measure that aligns student outcomes with each of our learning objectives. Data will be available starting next year.

**LEARNING OBJECTIVE 1.2 - MACROECONOMICS**

**Define Outcome:**

By senior year, economics majors will demonstrate ability to identify and analyze measures of key macroeconomic variables and to understand macroeconomic theory on the senior capstone exam by scoring at least 75% correct on Macroeconomics subject questions on the economics assessment exam.

**Assessment Methods:**

During the senior capstone Economics Workshop, students will take an economics assessment exam using an instrument created by the economics faculty at Tennessee Tech University to assess competency in all three learning objectives.

**Criteria for Success (Thresholds for Assessment Methods):**

At least half of students will score at least 75% correct on Macroeconomics subject questions on the economics assessment exam.

**Results and Analysis:**

The BS Economics program is quite new and this is its first SACS accreditation cycle. Prior to this year, we planned to use the ETS economics field subject test for assessment. At the end of last academic year, we discovered that the ETS economics field subject test results did not include specific topic results (micro, macro, quantitative). So, this year, the economics faculty is developing an assessment instrument to be given to graduating seniors during their economics capstone course. The first instance of this exam will be during Spring 2024.

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**Use of Results to Improve Outcomes:**

The department is creating and deploying a new measure that aligns student outcomes with each of our learning objectives. Data will be available starting next year.

**LEARNING OBJECTIVE 2.1 - EMPIRICAL TOOLS AND TECHNIQUES****Define Outcome:**

By senior year, economics majors will demonstrate the use of empirical tools and techniques to properly analyze data on the senior capstone exam by scoring at least 75% correct on Empirical Tools & Techniques subject questions on the economics assessment exam.

**Assessment Methods:**

During the senior capstone Economics Workshop, students will take an economics assessment exam using an instrument created by the economics faculty at Tennessee Tech University to assess competency in all three learning objectives.

**Criteria for Success (Thresholds for Assessment Methods):**

At least half of students will score at least 75% correct on Empirical Tools and Techniques subject questions on the economics assessment exam.

**Results and Analysis:**

The BS Economics program is quite new and this is its first SACS accreditation cycle. Prior to this year, we planned to use the ETS economics field subject test for assessment. At the end of last academic year, we discovered that the ETS economics field subject test results did not include specific topic results (micro, macro, quantitative). So, this year, the economics faculty is developing an assessment instrument to be given to graduating seniors during their economics capstone course. The first instance of this exam will be during Spring 2024.

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**Use of Results to Improve Outcomes:**

The department is creating and deploying a new measure that aligns student outcomes with each of our learning objectives. Data will be available starting next year.

**Summative Evaluation:**

The BS Economics program is quite new and this is its first SACS accreditation cycle. Prior to this year, we planned to use the ETS economics field subject test for assessment. At the end of

last academic year, we discovered that the ETS economics field subject test results did not include specific topic results (micro, macro, quantitative). This year, the economics faculty is developing an assessment instrument to be given to graduating seniors during their economics capstone course. The first instance of this exam will be during Spring 2024.

**Assessment Plan Changes:**

The economics faculty will create and administer an economics assessment test with questions specifically designed to separately assess student performance in microeconomics, macroeconomics and empirical tools and techniques. Data will be available in spring 2024 to begin establishing a baseline performance for each learning objective.

# Appendix 1: Curriculum Map, Economics BS

		ECON 2010	ECON 2020	MATH 1530	MATH 1830	ECON 3610	ECON 3810	ECON 3820	ECON 4640	ECON 4650	ECON electives	Capstone
Learning Objective	1.1 Microeconomics	○					●				○	●
	1.2 Macroeconomics		○					●			○	●
	2.1 Data Analysis			○	○	●			●	●	○	●

- Introduced
- Emphasized
- Reinforced
- Covered Incidentally
- Course Embedded Assessment Measure