

**NECHE Inventory of Educational Effectiveness Indicators
Undergraduate Programs
(Department of Accounting, Economics and Finance, AY 22-23)**

Degree Granting Program Name	(1) List ONLY the program learning objective(s) assessed during the current reporting period	(2) For each learning objective listed in column (1), other than GPA, what data/ evidence was used to determine that graduates have achieved the stated objectives? (e.g., capstone assignment, portfolio review, licensure examination)	(3) What were the results/outcomes/findings/conclusion(s) of the assessment? Explain results/findings/conclusions for each program learning objective listed in column (1)	(4) Who interprets the evidence? Describe the process (e.g. annually by the curriculum committee).	(5) What changes/improvements have been made as a result of using the data/evidence (3)? Link discussion in this column with a learning objective (1) and the results of assessing that objective (3)	(6) Date of most recent program review
Economics	<u>PLO 1:</u> Students will be able to articulate in writing the core economic principles, concepts and theories that from the foundation for economic analysis and economic research.	Capstone assignment from ECON 480- Economics Senior Seminar from Spring 2022 and Spring 2023.	Average score for Learning outcome #1 was 3.7 (n=7). The two scorers assigned 5 of the 7 papers the same score and 2 of the papers differed by only 1 point. Four of the 7 papers received a score of 4 (Excellent). Learning Objective #1 was scored last in 2018 and 2019 where it scored an average of 2.73 (n=15).	The Assessment Committee assessed the artefacts, and distributed the results to the Department's Faculty.	The wording of Learning objective #1 was updated to make the assessment more clear. It was changed from "Students will be able to understand economic terminology..." to "Students will be able to articulate in writing the core economic principles..." It was difficult to assess if students understood economic terminology and theories. The assignment prompt was also updated to include using core economic principles as a part of the assignment and a section of the assignment rubric.	AY 21-22



If you have any questions or concerns about the form, please contact Jena Shepard at jshepard1@framingham.edu or 508-215-5884.

Program Assessment

First Name: * Last Name: *
Banner ID: * Email: *

Please select the reporting period this assessment/accreditation work was completed:

*

Please select the type of program you completed assessment/accreditation work for this reporting period:

Note: If changing your initial selection, please refresh this page prior to making a new selection.

*

Please select the program you completed assessment for during this reporting period:

*

Please select the option that best describes the assessment work completed during this reporting period.

- * Only assessed program learning objective(s)
- Only completed other assessment activities (ex. assessment plan, rubrics etc.)
- Assessed program learning objective(s) and completed other assessment activities (ex. assessment plan, rubrics etc.)
- Did not undertake program assessment work

Program Learning Objectives Assessed

List the first program learning objective assessed during this reporting period:

For the first program learning objective assessed, other than GPA, what data/evidence was used to assess student learning? (e.g. capstone assignment, portfolio review, licensure examination)

For the first program learning objective assessed what were the results/outcomes/findings/conclusion(s)?

Attach any additional documents (data or survey summaries, charts, graphs etc.) that support your results/findings/conclusions (optional):

For the first program learning objective assessed what changes/improvements have been made as a result of using the data/evidence?

able to understand economic terminology..." to "Students will be able to articulate in writing the core economic principles..." It was difficult to assess if students understood economic terminology and theories. The assignment prompt was also updated to include using core economic principles as a part of the assignment and a section of the assignment rubric.

Did you assess any additional program learning objectives during this reporting period?

- Yes
- No

Who interprets the results/findings of the assessment? Describe the process (e.g. annually by the curriculum committee).

Dr. Lori Lavigne and Dr. Laura Lamontagne assess the assignment from ECON480 on an annual basis.

Assessment Activities

Please list the assessment activities (other than the assessment of program learning objectives) completed during this reporting period (assessment plans, rubrics etc.).

*The Program Assessment Plan was updated

Please attach the related documents produced as a result of the activities listed in above (mandatory if funding is requested for this work):

*2022-2026 Economics Assessment Plan Lamontagne Revisions (v2023) (002).doc

Program Information

Enter the year of the most recent program review. If the program is new, enter the upcoming program review year or enter TBD (to be determined).

*2021

Insert the URL of the web page where Program Learning Objectives for this program are published:
NECHE requires this as part of being transparent to stakeholders.

*<https://www.framingham.edu/academics/colleges/business/accounting-economics-finance/economics/>

Signatures

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Lori Lavigne

Submitter Signature

11/16/2023

Date

Office of Institutional Assessment

Office of Institutional Assessment Only

Institutional Assessment Signature

Date

Framingham State University

Program Assessment Plan for Economics Major (2022-2027)

Please note: Use of this template is optional. The Office of Assessment is providing it only as a potentially useful tool that could make formulating the plan and tracking implementation easier.

Assessment Coordinator:	Lori Lavigne
Department Chair:	Lori Lavigne
Date Created/Updated:	2/22/2022

1) PROGRAM MISSION STATEMENT

The economics major provides students with an understanding of economic theories, tools, and applications in the fields of microeconomics and macroeconomics to address real world problems and policies in a broad range of disciplines. The goal of the major is to prepare students for employment or graduate study in economics, business, finance, or professional employment by equipping students with strong quantitative skills, written and oral communication.

2) PROGRAM LEARNING OBJECTIVES

- 1) Students will be able to articulate in writing the core economic principles, concepts and theories that form the foundation for economic analysis and economic research.
- 2) Students will be able to read and analyze articles on economic topics
- 3) Students will be able to demonstrate the ability to present in writing a coherent, logical economic argument grounded in economic theory.
- 4) Students will be able to investigate economic issues by synthesizing, building, and using theories/models to predict the behavior of economic agents.

5) LEARNING OPPORTUNITIES

Learning objective	1- understand economic terminology, fundamental principles and theories	2- apply economic theory to critically analyze the real world, societal problems or policies	3- create effective communication of economic ideas through written and/or oral presentation	4- analyze and evaluate ideas, arguments, and points of view using economic theory
ECON 101	I	I		
ECON102	I	I		
ECON 301	R	R		R
ECON 302	R	R		R
QUAN 201			I	
QUAN 202			I	
ECON 480	E/A	E/A	E/A	E/A
ECON 100	I	I		I
ECON 105	I	I		I
ECON 106	I	I		I
ECON 200	I	I		I
ECON 220	I	I	I	I
ECON 232	I	I		I
ECON 306	R	R	R	R
ECON 309	R	R	R	R
ECON 320	R	R	R	R
ECON 323	R	R	R	R
ECON 333	R	R	R	R
ECON 402	E	E	E	E
ECON 410	E	E	E	E
ECON 414	E	E		
ECON 480	A	A	A	A
ECON 496	R		E	
QUAN 470	R		E	E

I= INTRODUCED
 R= REINFORCED
 E=EMPHASIZED
 A= ASSESSED

*Yellow represents required courses

*Green represents courses as part of elective list. Students choose 5 from the list with no more than 1 at the 100-level and at least 3 must be 300-level or above.

6) ASSESSMENT METHODS AND TIMELINE

Indicate when and how program learning objectives will be assessed. Refer to the curriculum map to draft a student learning objective assessment timeline. It is recommended that you outline a 5-year plan for assessment in which you will assess all of your PLOs.

Academic Years	Objectives(s)	Course(s)	Assessment Evidence (direct/indirect)	Assessment Method	Responsibility
WHEN	WHICH Objectives(s) will you examine in each period (Use number)?	WHERE will you look for evidence of student learning (i.e., list course(s) that will generate evidence for each objective.	WHAT student work or other evidence will you examine in order to assess each objective?	HOW will you look at the evidence; what means will you use to analyze the evidence collected for each objective	WHO will oversee collecting, analyzing, reporting, results? List names or titles.
Year 1 2022-2023 <i>Report 11/22</i>	1-4	Re-write Learning objectives and Rubrics to be more detailed Collect from Capstone, ECON 480	Research paper	Rubrics	Lavigne, Lamontagne, other ECON faculty
Year 2 2023-2024 <i>Report 11/13</i>	1	Capstone, ECON 480	Research paper	Rubrics	Lavigne, Lamontagne, other ECON faculty

Year 3 2024-2025 <i>Report</i> <i>11/24</i>	2	Capstone, ECON 480	Research paper	Rubrics	Lavigne, Lamontagne, other ECON faculty
Year 4 2025-2026 <i>Report</i> <i>11/25</i>	3	Capstone, ECON 480	Research paper	Rubrics	Lavigne, Lamontagne, other ECON faculty
Year 5 2026-2027 <i>Report</i> <i>11/26</i>	4	Capstone, ECON 480	Research paper	Rubrics	Lavigne, Lamontagne, other ECON faculty

Program Size and Sampling Technique

a. State the number of students in the program or the number who graduate each year.
Currently 20 in Fall 2021.

b. Describe the sampling technique to be used

Complete population from Senior Seminar (ECON480). All majors must take this course in junior or senior year. The research paper will still be assessed and it will be noted whether the students are juniors or seniors. In each year, we will have some artifacts from juniors and some from seniors. This is not ideal, but we are going to continue with this assessment tool for the next cycle and then re-assess.

7) PLAN FOR ANALYZING RESULTS

- List who is responsible for distributing results and who will receive results?
Lori Lavigne will distribute the results to the department.

- State how and at which forums discussion of results will take place.

See below

8) **DISTRIBUTION.** The program will distribute or publish these items in the following ways:

<i>ITEM</i>	<i>Distribution Method</i>					Other (please describe, e.g. department meeting, advising session)
	FSU Catalog (provide section title)	Website (provide URL)	Annual Reports	Brochures	Course Syllabi	
Program Mission	Yes	Yes	yes	No	No	Department meeting
Program Learning Objectives	Yes	Yes https://www.framingham.edu/academics/colleges/business/accounting-economics-finance/economics/index.html	yes	No	No	Department meeting
Learning Opportunities (Curriculum Map)	No	No	yes	No	No	Department meeting
Assessment Plan	No	No	yes	No	No	Department meeting

Attach any rubrics or instrumentation that you plan to use for assessment of Program Learning Objectives

Rubric for Learning Outcomes

	1- Unsatisfactory	2- Average	3- Good	4- Excellent
Learning outcome #1- Students will be able to articulate in writing the core economic principles, concepts and theories that form the foundation for economic analysis.	The work does not include relevant economic terminology or theories. Inaccurate use of economic concepts.	Relevant terminology and theories are included.	Student approaches understanding of theory and terminology. Student uses terminology and theories in the correct context some of the time.	Relevant terminology and theories are used appropriately. Student shows understanding by using terminology and theories in the correct context.
Learning outcome #2-	Inaccurate use of	Relevant economic	Relevant economic	Relevant economic

Students will be able to read and assess articles on economic topics	economic theory.	concepts and/or theories are applied	concepts are applied and used to correctly analyze problems/policies.	concepts are applied with a thorough and in-depth analysis of problems/policies.
Learning outcome #3- Students will be able to demonstrate the ability to present in writing a coherent, logical economic argument grounded in economic theory.	No understanding of mechanical or spelling conventions. No clear purpose. No economic analysis applied to presented topic.	Grammatical problems that interfere with comprehension. Minimal economic analysis applied to presented topic	Several minor errors. Defined purpose that needs some minor refinement. Suitable economic analysis of selected topic.	Few or no grammatical errors. Well defined purpose. Well-developed economic analysis of selected topic.
Learning outcome #4- Students will be able investigate economic issues by synthesizing, building, and using theories/models to predict the behavior of economic agents.	No economic analysis.	Limited economic analysis. Some use of theory, models, and data in-appropriately applied.	Suitable economic analysis using appropriate theories, models, and data where appropriate.	Effective economic analysis using appropriate theories, models, and data where appropriate.

¹ If you have questions or need assistance, please contact Dr. Mark Nicholas, Director of Assessment at mnicholas1@framingham.edu or 508-626-4670

2 Accredited programs can provide supplemental documents that indicate the answers to these questions as long as specific page references are provided in each cell of the tables in this form. When the answers are not accessible in that way, please cut and paste into your assessment plan.

Credits: This Template was developed using ideas from templates developed at University of Rhode Island and University of Hawaii in Manoa.

COURSE LEARNING OBJECTIVES

ECON 101: Principles of Macroeconomics

1. Understand economics is the study of the allocation of scarce resources under conditions of scarcity.
2. Understand tradeoffs and the concept of opportunity cost.
3. Understand how comparative advantage provides the basis for gains through trade using the Production Possibility Frontier model.
4. Understand and apply the supply and demand model.
5. Understand the causes and effects of inflation and unemployment.
6. Describe the macroeconomy using aggregate demand and aggregate supply analysis
7. Demonstrate an understanding of monetary and fiscal policy options as they relate to economic stabilization in the short run and in the long run.

ECON 102: Principles of Microeconomics

1. Understand economics is the study of the allocation of scarce resources under conditions of scarcity.
2. Understand tradeoffs and the concept of opportunity cost.
3. Understand how comparative advantage provides the basis for gains through trade using the Production Possibility Frontier model.
4. Understand and apply the supply and demand model.
5. Distinguish various market failures and explain how government may intervene.
6. Calculate and explain elasticities
7. Explain the differences between various market structures, including perfect competition and monopolies, and compare their efficiency.

ECON 100: Contemporary Economic Issues

- Understand economics is the study of the allocation of scarce resources under conditions of scarcity.
- Understand tradeoffs and the concept of opportunity cost.
- Apply economic reasoning to the analysis of selected contemporary economic problems.
- Recognize and identify situations leading to market failures.
- Discuss the efficiency and equity implications of government interference in markets.

QUAN 201: Quantative Business and Economics I

- Define and analyze algebraic functions with applications to utility, cost, and profit functions.
- Use system of equations to solve for a minimum of 2 unknown variables.
- Evaluate limits of functions from their graphs and/or formulas.
- Analyze and apply the notions of continuity and differentiability to algebraic functions.
- Determine derivates of functions with applications to business and economic models, including marginal cost and marginal revenue functions.

QUAN 202: Quantative Business and Economics II

- Understand basic concepts in probability including random variables and probability distributions.
- Calculate and use various sample statistics to estimate population parameters.