

# AACSB Assurance of Learning (AoL) Report & Recommendations

Fogelman College of Business & Economics

MA-ECON Program

Reporting Cycle (2018-19)

## Executive Summary (MA-ECON 2018-19 Report)

### MA-ECON Committee:

Andrew Hussey, Sandy Schaeffer (ex-officio Dean's Office)

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### Program Notes:

Students successfully completing the MA-ECON program in the Fogelman College have demonstrated exceptional knowledge and skills in the field of information systems to prepare them for successful careers in academics, government, or industry.

Degree goals used in this assessment affirmed that MA-ECON graduates will:

- Acquire a strong base in theoretical economic analysis.
- Acquire discipline specific knowledge.
- Acquire high-level empirical skills.
- Be able to communicate economic concepts effectively.

Links to resources used in assessing the MA-ECON program:

- [MA-ECON Learning Outcomes](#)
  - [MA-ECON Assessment Rubric](#)
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### Assessment Methodology:

The MA-ECON degree is an established program in the Fogelman College and was most-recently assessed in 2014.

For the MA-ECON Degree (Finance), four (4) learning goals including a total of eight (8) individual learning outcomes were assessed in AY 2018-19. Students completing comprehensive exams over multiple semester from 2013-18 provided the bulk of the data used in this analysis. Additional data was collected in the Fall of 2018 from students enrolled in ECON-7125.

A scoring rubric of Fair (score=1), Good (score=2), or Exemplary (score=3) was used to assess each student's skills within a given LO. The scores of all students were consolidated and a benchmark of no more than 10% at the fair level (score=1) for a given LO was established for corrective actions.

**Results:**

The analysis showed that the MA-ECON students did well across the majority of the degree's learning outcomes with the one area of concern falling under communication skills. Specifically, 22% of the students scored at the Fair level at being able to communicate economic concepts effectively. So, the committee focused its attention on addressing that area of need and recommended the following changes to the MA-ECON program:

[See Appendix A for assessment outcomes for each Program Learning Goal (PLG) by Measured Learning Outcome (MLO) in the MA-ECON program.]

**Recommendations for Improvement:**

1. Increase the emphasis on formal course-level activities that improve students' presentation skills across the program.

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**Implementation and Actions on Current (2018-19) Recommendations:**

To ensure the committee's recommendations are implemented and reassessed for impact, the MA-ECON AoL committee met in Spring 2019 and identified the following steps for each recommended program improvement:

**Recommendation:** Increase the emphasis on formal course-level activities that improve students presentation skills across the program.

Action 1: All faculty teaching in the MA-ECON program will include course-level content that provides students with guidance on how to effectively communicate economic concepts in both written and oral forms to a variety of audiences.

**How to track/reassess:** Faculty will encouraged to include formal assessment of communication skills at the individual course level. Additional focus on communication skills will be included in comprehensive exams.

**Previous AoL Review and Notes:**

The previous CTL report (2014) identified the following recommendations and action items for the MA-ECON program:

Learning Area: Strong base in theoretical economic analysis:

- Recommendation: Ensure students have sufficiently strong mathematical background to undertake graduate level economic studies
- Action: Offer the 4000/6000 level course in quantitative analysis every academic year
- To be implemented by: Dr. Bill Smith, ECON Department Chair

Area: Discipline-specific knowledge:

- Recommendation: Demonstrate applications of microeconomic theory to students
- Action: Encourage students to attend and participate in the departmental seminar series
- To be implemented by: Dr. Andrew Hussey, MA Coordinator and faculty

Area: Communicate economic concepts effectively:

- Recommendation: Improve the ability of students to apply economic theory to real-world problems
- Action: Encourage students to attend and participate in the departmental seminar series
- To be implemented by: Dr. Andrew Hussey, MA Coordinator and faculty

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**Appendix A:**  
**FCBE MA-ECON**  
**Assessment Results by Goal/Objective (Fall 2018-19)**

Years/Semesters: **Fall 2017 thru Fall 2018**

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**PLG #1: STRONG BASE N THEORETICAL ECONOMIC ANALYSIS:**

MLO1 - Can formulate and solve optimization problems

Results: Met benchmark

MLO2 – Can demonstrate a graduate level comprehension of microeconomic and macroeconomic theory

Results: Met benchmark

**PLG #2: DISCIPLINE SPECIFIC KNOWLEDGE**

MLO1- Can demonstrate master of microeconomic theory including the theory of firm, household behavior, market structure, information, and uncertainty

Results: Met benchmark

MLO2 – Can demonstrate master of macroeconomic theory including economic fluctuations and growth and macroeconomic policy

Results: Met benchmark

**PLG #3: HIGH-LEVEL EMPIRICAL SKILLS**

MLO1 – Can understand basic economic modeling theories

Results: Met benchmark

MLO2 – Can develop and estimate economic models, test economic hypothesis, and perform basic forecasting tasks

Results: Met benchmark

**PLG #4: COMMUNICATE ECONOMIC CONCEPTS EFFECTIVELY**

MLO1 – Can present results of empirical analysis and their implications

**Results: Fell below benchmark (22% scored at “fair” level). See recommendation & actions above.**

MLO2 – Can demonstrate ability to synthesize modern economic micro and macro theory to address real-world issues

Results: Met benchmark