

Annual Assessment Report for 2020-2021 AY

Department/Program: Economics

Degree: BA

Assessment Coordinator: Dr. Ahmad Borazan and Dr. Antonio Avalos (Dept. Chair)

NOTE: Since last AY the annual reporting was suspended due to the COVID-19 pandemic, this AY the annual assessment report builds on the content and analysis of the previous year. The objective of this exercise is to utilize the information and conclusions that were not reported, rather than discard them.

1. What learning outcomes did you assess this year?

Economic Competencies (SOAP GOAL 1):

- For general education courses, students will describe the flows of goods, services, resources, expenditures and incomes in the US and global economies and their component markets and sectors. (SOAP SLO 1.1)
- For general education courses, students will explain how price signals lead to resources allocation in a market economy. (SOAP SLO 1.2)
- For general education courses, student will identify the trade-offs faced at all levels of economic activity. (SOAP SLO 1.3)
- For upper division courses, students will interpret the assumptions behind different economic perspectives or paradigms. (SOAP SLO 1.4)

Analytic Competence (SOAP GOAL 2)

- Students will apply formal logical, statistical, and econometric analyses, in order to evaluate a wide array of hypotheses, qualitative- and quantitative evidence and interpret the results (SOAP SLO 2.1)

Communication Skills (SOAP GOAL 4)

- Students will demonstrate proficiency in writing knowledgeably, coherently, and persuasively on an array of conceptual and/or real, contemporary and/or historical topics related to the discipline. (SOAP SLO 4.1)

Application of Economics (SOAP GOAL 5)

- Students will practice independent economic research, including—but not limited to— use of professional and scholarly resources, secondary source materials, and statistical/econometric analyses. (SOAP SLO 5.1)

2. What assignment or survey did you use to assess the outcomes and what method (criteria or rubric) did you use to evaluate the assignment?

1) Pre- and Post- Test (SLOs 1.1, 1.2, and 1.3)

At the beginning and end of the Fall 2019 semester, Drs. Kim and Fan distributed the online tests through Qualtrics to their students respectively in ECON 50 (Principles of Macroeconomics) and ECON 40 (Principles of Microeconomics), which are two lower-division GE courses. Students' responses associated with names are confidential and anonymous. Students completed the surveys outside of class as an optional homework assignment. The beginning-of-the-semester pre-test was available during the first week of scheduled instructions. The end-of-the-semester post-test was deployed in the last week of scheduled instruction before final exams. These assignments are pilot tests based on a small number of ECON 40 and ECON 50 sections prior to implementation of full-scale assessment covering all lower-division GE courses in the Economics Department. The economic knowledge questions used in pre- and post- tests are listed in Appendix A.

2) Senior survey (SLOs 1.4 and 5.1)

The senior survey has been implemented since Spring 2014, allowing the department to obtain graduating seniors' feedback. The information allows the department to gauge graduating students' opinion on their experience in Economics courses as well as their overall satisfaction with the program. As pertaining to the Student Outcome Assessment Plan (SOAP), two specific survey questions are in line with SOAP goals and SLOs. These two questions are explicitly related to specific SOAP SLOs (see these questions in Appendix B).

In Spring 2020, the survey was administered in a virtual class meeting of Senior Project course (ECON 192). Drs. Vera and Fan distributed the survey in class. All the class attendees (senior-standing) except one (excused) participated in the survey.

In Spring 2021, the survey was administered again in a virtual class meeting of Senior Project course (ECON 192). Drs. Avalos, Capehart and Borazan distributed the survey in class. All the class attendees (senior-standing) participated in the survey.

3) Focus Group Study (SLOs 2.1; 4.1; 5.1)

Conducting focus group study allows us to ask open-ended questions to understand students' overall experience of the major, and how well the knowledge students have gained and skills students have developed through the curriculum prepared them for their future study and career plans.

In Spring 2020, the Department Chair Dr. Vera and Senior Project (ECON 192) instructor Dr. Fan conducted the focus group study in the Senior Project course via a virtual Zoom meeting. Students enrolled in the senior project (senior standing) participated in this study via Zoom session. Dr. Vera first introduced topics and questions to be discussed (see Appendix C for details of topics and questions). Students were grouped randomly using Zoom Breakout Rooms to discuss open-ended questions by topic. Each group submitted their answers via Google Doc.

In Spring 2021, the Department Chair Dr. Avalos, Senior Project (ECON 192) instructor Dr. Capehart and Assessment Coordinator Dr. Borazan, conducted again the focus group study in the Senior Project course via a virtual Zoom meeting. Students enrolled in the senior project (senior standing) participated in this study via a Zoom session. Similar to the previous year, Dr. Avalos first introduced topics and questions to be discussed (see Appendix C for details of topics and questions). Students were grouped randomly using Zoom Breakout Rooms to discuss open-ended questions by topic. Each group submitted their answers via Google Doc.

3. What did you learn from your analysis of the data?

1) Pre- and Post- Test

To objectively assess students' economic knowledge, we asked them questions from a standardized test, the "Test of Understanding in College Economics" (TUCE). This test has two components: micro- and macro-economics, with 30 multiple-choice questions on each section. The exam is designed for undergraduate principles of micro- and macro-economics students like ours (Walstad, Watts, and Rebeck 2007, p. 1). We selected six questions from microeconomics exam and five questions from macroeconomics exam (see Tables A.1 and A.2 in Appendix A). By asking our students the same questions at the beginning and at the end of the semester, we could examine whether gains were obtained as expected in the principles of economics courses (particular SLOs are linked to the economic knowledge survey questions as shown in tables in Appendix A). Data covering two sections of ECON 40 and two sections of ECON 50 were collected.

For ECON 40, after pre- and post-test results were matched using unique identifier, there were 55 responses (29 responses from ECON 40-13; 26 responses from ECON 40-24). Table 1 shows the pooled results for two ECON 40 sections. The percent score in the table represents the percentage of correct responses. For all six microeconomic knowledge questions, we find improvements across economic knowledge questions ranging from 18% to 38% in the post-test compared to the pre-test. The percent of our students correctly answering some of the questions by the end of the semester may appear low, but those percentages are better than previous results for thousands of students who have previously taken the TUCE. To be more specific, for the six TUCE questions we asked, Walstad, Watts, and Rebeck (2007, p. 11) report that, on average, only about 37%, 50%, 32%, 57%, 46%, and 34% of students correctly answered those questions by the end of their semesters. Our results show that, in contrast, about 44%, 58%, 33%, 67%, 67%, and 64% of students correctly answered those questions on the post-test (see Table 1). Thus, we can thankfully report that students who took ECON 40 appear to have improved their understanding in principles of microeconomics and the SLOs 1.1, 1.2, and 1.3 are met.

Table 1: Economic knowledge results for pooled ECON 40 micro sections (percent score)

<i>Micro-economic knowledge question</i>	<i>Pre-test</i>	<i>Post-test</i>	<i>Change (post-pre)</i>
#1 (SLO1.3)	25.5%	43.6%	+18.1%
#2 (SLO1.2)	30.9%	58.2%	+27.3%
#3 (SLO1.1)	9.1%	32.7%	+23.6%
#4 (SLOs 1.1, 1.2)	29.1%	67.3%	+38.2%
#5 (SLOs 1.1, 1.3)	45.5%	67.3%	+21.8%
#6 (SLOs 1.1, 1.3)	25.5%	63.6%	+38.1%

Note: for each economic knowledge question, percent score presented in the table is calculated by dividing the number of correct responses by total number of responses.

For ECON 50, there were 62 responses with both pre- and post- tests fully answered (29 responses from one section; 33 responses from the other section). Table 2 shows the pooled results for two ECON 50 sections. The percent score in the table represents the percentage of correct responses. For all five macroeconomic knowledge questions, we find improvements across all questions in the post-test compared to the pre-test with the highest percent increase by 40%. The percent of our students correctly answering some of the questions by the end of the semester may appear low, but those percentages except one are better than previous results for thousands of students who have previously taken the TUCE. To be more specific, for the six TUCE questions we asked, Walstad, Watts, and Rebeck (2007, p. 11) report that, on average, only about 37%, 32%, 57%, 50%, 46% of students correctly answered those questions by the end of their semesters. Our results show that, in contrast, about 50%, 58%, 58%, 61%, and 23% of students correctly answered those questions on the post-test (see Table 2). Thus, we can thankfully report that students who took ECON 50 appear to have improved their understanding in principles of microeconomics and the SLOs 1.1, 1.2, and 1.3 are met.

Table 2: Economic knowledge results for pooled ECON 50 macro sections (percent score)

<i>Micro-economic knowledge question</i>	<i>Pre-test</i>	<i>Post-test</i>	<i>Change (post-pre)</i>
#1 (SLO1.1)	21.0%	50.0%	+29%
#2 (SLO1.1)	16.1%	58.1%	+42%
#3 (SLO1.2)	17.7%	58.1%	+40.3%

#4 (SLOs 1.3)	29.0%	61.3%	+32.3%
#5 (3.1)	21.0%	22.6%	+1.6%

Note: for each economic knowledge question, the percent score presented in the table is calculated by dividing the number of correct responses by total number of responses.

2) Senior Survey

The chart (Figure 1) below shows the number of graduating majors (respondents) who rated the applicable scale (strongly disagree, neither agree nor disagree, agree, and strongly agree) for a question related to SLO 5.1. The percentages of students who rated for each of the scales were visualized in Figure 2. In Spring 2020, approximately 79% of the graduating majors agree or strongly agree that “I have practiced independent economic research and relied on professional and scholarly resources, secondary source materials, and statistical/econometric analyses. As far as I can tell, these skills prepared me for a career in economics”. In Spring 2021, approximately 31% of the graduating majors agree or strongly agree with such statement. The effects of the pandemic are clearly manifested this year.

Figure 1. Number of Students Who Rated Each of the Scales (SP 2020, 2021; SLO 5.1)

I have practiced independent economic research and relied on professional and scholarly resources, secondary source materials, and statistical/econometric analyses. As far as I can tell, these skills prepared me for a career in economics.

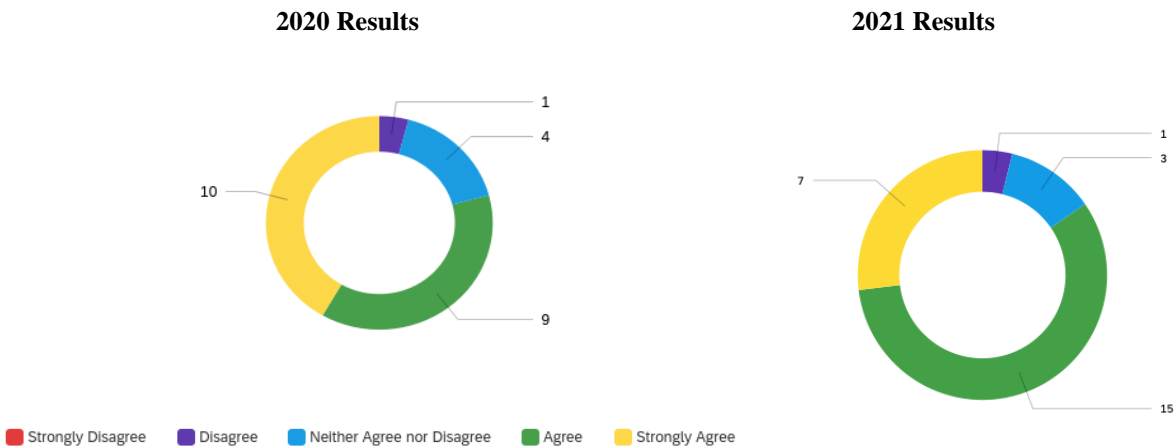
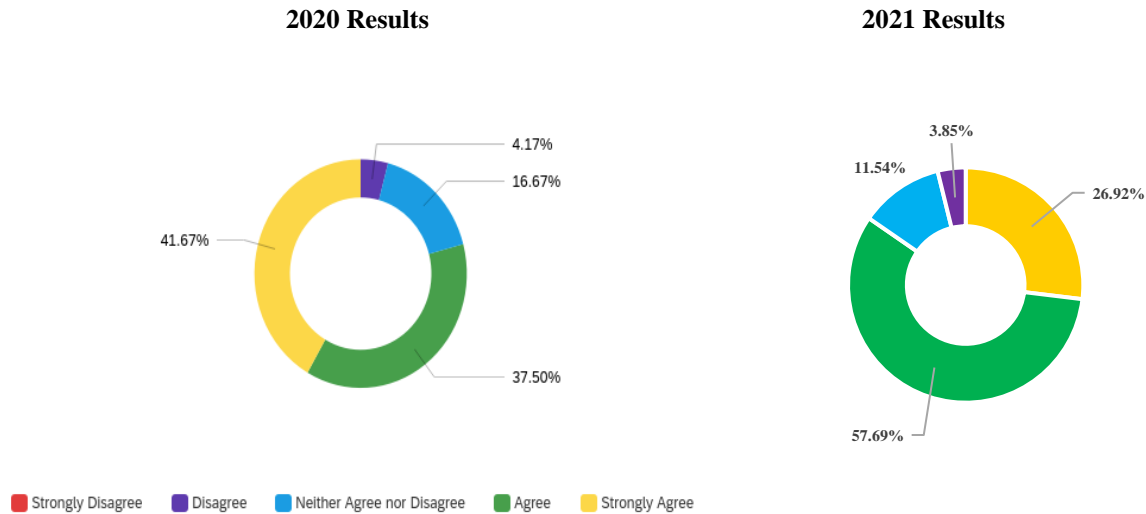


Figure 2. Percentage of Students Who Rated Each of the Scales (SP 2020, 2021; SLO 5.1)

I have practiced independent economic research and relied on professional and scholarly resources, secondary source materials, and statistical/econometric analyses. As far as I can tell, these skills prepared me for a career in economics.



Similar to the charts above, the following charts (Figures 3 and 4) show the number of students who rated for each of the scales (from strongly disagree to strongly agree) for SLO 1.4. There were 24 respondents in 2020 and 26 in 2021. In both, 2020 and 2021, the percentages of students who rated for each of the scales are displayed in figure, which consistently suggest that for each of the semesters, 100% of students agree or strongly agree that “I am able to understand and interpret the assumptions behind different economic perspectives or paradigms”.

Figure 3. Number of Students Who Rated Each of the Scales (SP 2020, 2021; SLO 1.4)

I am able to understand and interpret the assumptions behind different economic perspectives or paradigms.

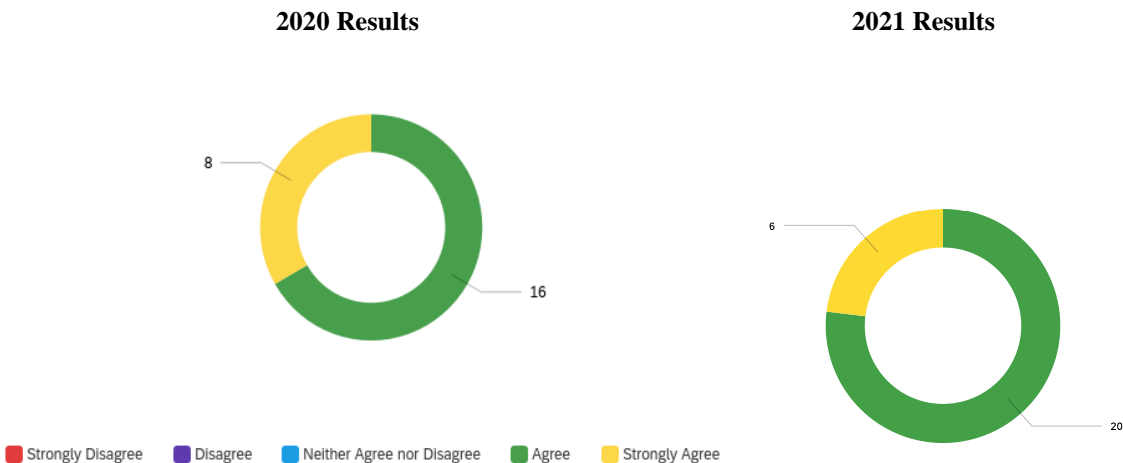
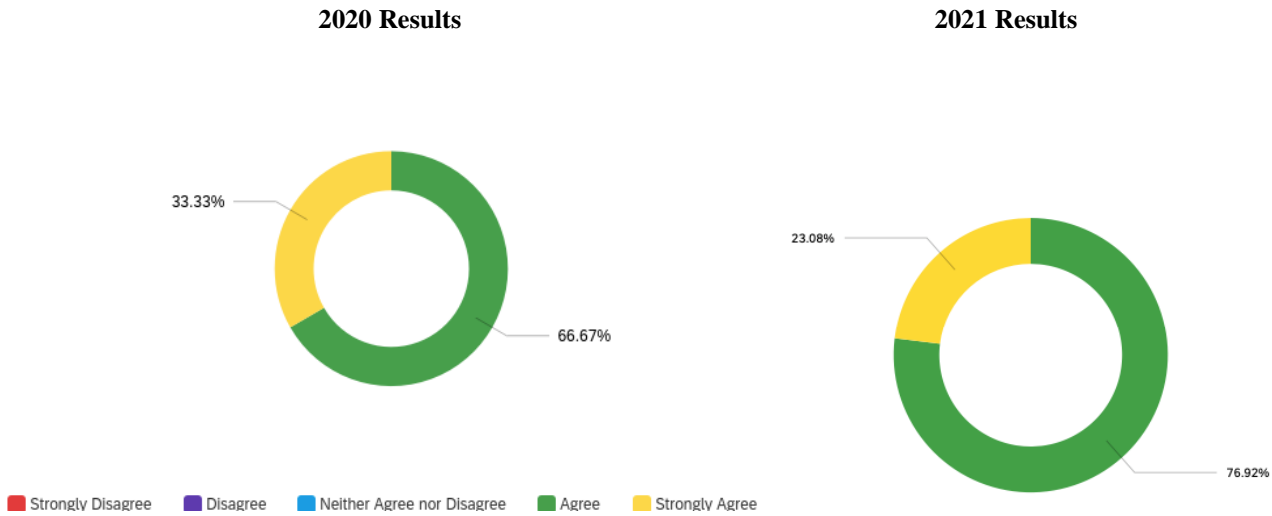


Figure 4. Percentage of Students Who Rated Each of the Scales (SP 2020, 2021; SLO 1.4)

I am able to understand and interpret the assumptions behind different economic perspectives or paradigms.



3) *Focus Group*

In Spring 2020, a total number of 25 senior students (and 26 students in Spring 2021) participated in focus group study. Students were randomly assigned to a group (5 students in each of the 5 groups). Given the difficult situation this semester due to COVID-19 pandemic and transitioning to virtual teaching/learning, we added a particular question asking students about things the Department could have improved during transitioning to virtual teaching. Based on the group response submitted via Google Doc, we identified the following issues and cited some group responses/feedback below:

- **Issue: career advising/path**

2020 Feedback

“We would like suggestions for more economics-related opportunities. What job opportunities are econ majors specifically suited for over general business, marketing, or finance majors?”

“After thoroughly discussing advising, we support adding a dedicated Economics advisor that would be able to gain insights into specifically economics courses.”

“Lack of communication between department and students. We would like more opportunities for economics specific internships, programs, etc.”

2021 Feedback

“We did not utilize the advising service as much, but in some scenarios we were redirected to the dean’s or the chair’s office for questions regarding classes.”

“Want more communication regarding future class availability/scheduling, and a dedicated advisor/counselor would be helpful.”

“Mandatory advising (with Econ advisor) before the end of the second year, the breakoff point for any potential deviations in field of study, better economics community (not just fraternity or any established groups) perhaps variability in different fields (finance/ international business/ ag)”

“We are all satisfied with the advising because we have professors and counselors ready to help us. However, we really believe that having job opportunities and more internship opportunities can be beneficial to our learning”

- **Issue: More course options**

2020 Feedback

“More course options would make things a lot easier for graduation requirements. We find ourselves postponing graduation because one or two classes aren't available in both fall and spring semesters.”

“It is not useful how there is only one professor available for a required course to graduate. For example, it might be useful to offer two smaller courses but with two different teachers. There are a lot of choices in principles levels, but this fades in the upper division courses.”

“I think there wasn't enough course selection. This is because the number of economics choices offered in each course is very small. (Upper Division) There are so many choices for Econ40 and Econ50, but they will decrease sharply in the Upper division. Also we cannot choose time. So I think there wasn't enough course selection compared to other departments. However, those courses are very efficient and effective and have given us a great deal of economics knowledge.”

2021 Feedback

“The current options are good, however it could be beneficial to offer courses with higher math requirements for those who want to learn more of the math or plan to go to grad school.”

“Not enough courses or variety. Some classes aren't offered each semester or are only offered at one time slot. Conflicts with electives and classes from other majors.”

“Required Internship Class? Possible recommended econ/math/stats pathway?

Barely enough, more math requirements (none are particularly challenging)

More math can prep for grad school, allow for more in-depth analysis.”

- **Issue: Data analysis skills/ excel training:**

2020 Feedback

“If there would be a follow up course after Econ 123 it would strengthen our ability with working with data analysis, and it would boost our confidence because we would get more practice.”

2021 Feedback

“We feel that the program teaches us enough data analysis skills to be able to figure out the basic requirements on a job, but we discussed that the econometrics course could be divided into two different courses so that the concepts part is easier to understand and a different part where we apply the concepts in a program.”

“Confident using skills from Econometrics”

Issue: transition to virtual teaching/learning:

2020 Feedback

“If all professors would have a combination of live zoom sessions and pre-recorded videos to make the class easier to follow and more flexible.”

“It would be more useful to record lectures and post them for students to review, rather than worksheets that can be confusing without explanations.”

2021 Feedback

“One good thing under virtual teaching were some professors allowing students more time in regards to taking exams”

“The department did an excellent job in transitioning to virtual teaching”

“Improved in all aspects each semester, such as communication and asynchronous learning”

“Feeling disconnected from course. Classes felt too easy”

- **Issue: More math**

2020 Feedback

“We believe incorporating math requirements would be useful for future students pursuing a master's programs and for future job options.”

“I think that more math based courses should be required. While I understand that a math-based economics course might not be marketable to all students, I do believe that the nature of the major and discipline itself requires that students have some sort of mathematical foundation in mathematics (calculus and statistics in particular). Also, a mathematical requirement can better prepare students for a graduate career in economics, as it ensures that they have the mathematical background necessary to succeed in graduate school.”

“We noticed that we were recommended as students to not take ECON 40 and 50 in the same semester, but it would be nice to see some type of pattern to include math courses into the economics roadmap degree. For example, taking a semester with ECON 40 and pre-calculus, and then building that up every semester until they reach a high-level math course. This would be beneficial for students interested in graduate school and they would be more prepared.”

2021 Feedback

“The current options are good, however it could be beneficial to offer courses with higher math requirements for those who want to learn more of the math or plan to go to grad school.”

“Required Internship Class? Possible recommended econ/math/stats pathway?”

Barely enough, more math requirements (none are particularly challenging)

More math can prep for grad school, allow for more in-depth analysis”

4. What changes, if any, do you recommend based on the assessment data?

ECON 40 and ECON 50 pre- and post- test results (two sections of each) suggest that students appear to have improved their understanding in principles of economics; and economics competencies—SLOs 1.1, 1.2, and 1.3 are met. We are in the process of developing some standardized assessment tool (e.g. using Qualtrics online survey as an instrument) to incorporate all sections of lower-divisions (i.e. ECON 40 and ECON 50) in the assessment. This will help us to assess the SLOs using larger representative data samples covering larger groups of students and to determine whether we are meeting our SLOs and SOAP goals as well as to identify possible ways to close loops.

Focus groups allows us to ask open-ended questions and break the specific goals (e.g. Analytic Competence; Application of Economics) into topics (e.g. analytical skills using empirical methods; career preparation). From the focus group discussions and feedback, students generally feel that advising on more economics related job opportunities could be more helpful as opposed to general business major related opportunities students learned from Craig School of Business Student Advising Center. The Economics Department has launched a Canvas group/organization to introduce economics students to internship opportunities, graduate school programs, etc., which helps students to define a path for themselves if they wanted to take on certain opportunities. To address the need for more math-intensive courses, providing students with opportunities to be exposed to more options could also be helpful (e.g. advising students about the data analytics option in CSB). Faculty advising will also emphasize available courses in the Math department (e.g. calculus sequence, linear algebra) to provide students with additional quantitative training.

The department of Economics conducts a senior survey each Spring in order to gauge graduating students' sentiment about the major as well as to assess whether the department is meeting its long standing commitment to our majors. Some of the questions on the survey are aligned with our Students learning Outcomes (e.g. SLO 1.4 and SLO 5.1), allowing us to determine whether we are meeting or not the outcomes. The survey also includes open-ended questions that allow students to provide general feedback on their experience with the major and our courses. As it has been the case in previous surveys, this year's responses indicate that students are very appreciative of the Economics faculty; on the question "What would you say is the greatest strength of the program?" some of the students responded: "

"The professors are approachable and they know economics in and out."

"Knowledgeable, encouraging faculty", "The variety of different methods used in teaching the courses keeps class from becoming dull. Every faculty member in the Econ department has an easily distinguishable style of teaching"

"The professors. I feel like there is not a lot of Econ professors compared to other departments, but the ones we do have provide the best quality of education and are always willing to help."

The greater strength of the program is the fact that the department and professors truly care about the students and their success.

The open-ended questions have been extremely helpful in pointing out areas where the department could improve, e.g more upper division courses, etc. Since Spring 2018, the senior survey has been deployed “live” during one of the last class sessions of ECON 192 (senior project class) which allows students to transition into our focus group activity easily. The Department plans to continue implementing this very useful assessment exercise

5. If you recommended any changes in your response to Question 4 in last year’s assessment report, what progress have you made in implementing these changes? If you did not recommend making any changes in last year’s report please write N/A as your answer to this question.

It was recommended in last year’s assessment report that senior survey could be complemented with a “focus group study” that is designed to assess specified SOAP SLOs to guide the continuous improvement of the assessment process. The focus group study can allow us to ask open-ended questions to understand how and if these SOAP goals and SLOs are met; in particular, we want to find out whether we are meeting the goals of preparing our students for their future study and career plans. In fact, we have made good progress in implementing these changes. Particularly for Spring 2020, when instruction was delivered virtually starting in March due to the COVID-19 pandemic, we added two open-ended questions to ask students’ feedback about virtual teaching/learning, which could help future preparation for virtual delivery of instruction in Fall 2021 with higher quality.

6. What assessment activities will you be conducting during the next academic year?

Since Fall 2020 semester, Dr. Ahmad A. Borazan has been assuming the role of Economics Major SOAP assessment coordinator. We will continue with current three main assessment activities and we are developing a new assessment rubric for assessing SLO 6.

Table 3. Possible assessment activities for AY 2021-2022

Assessment activities	Assessment methods /instruments	Time Frame	Assessment goals				Social awareness and responsibility (Goal #6)
			Economic competence (Goal #1)	Analytic competence (Goal #2)	Communication skills (Goal #4)	Application of economics (Goal #5)	
ECON 50 and ECON 40 (multiple sections)	Pre/post Qualtrics survey	Fall 2021 or/and Spring 2022	X				
Focus group	Focus group	Spring 2022		x	x	x	x

Senior survey	Survey	Spring 2022	x			x	x
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7. What progress have you made on items from your last program review action plan?

- 1) *Core Course Review*—the Committee on Undergraduate Program (CUP) of the Craig School of Business reviewed some of the Pre-Business core courses including our ECON 40 (Principles of Microeconomics) and ECON 50 (Principles of Macroeconomics) in terms of consistency of course syllabi, course goals, SLOs across sections/instructors. In Spring 2019, CUP continued reviewing capstone courses including ECON 192 (Senior Project). Positive feedback from CUP especially their support for and appreciation on continuous efforts on conducting focus groups were shared with the Economics Department faculty.
- 2) Promoting the use of supplemental instruction (SI) sections for ECON 40 and ECON 50 and mobile technology in the classroom (DISCOVERe sections)
- 3) To support the Craig School Committee on Undergraduate Program (CUP)’s efforts on reviewing Pre-Business core courses, the then Department Chair Dr. Vera communicated through email with all full-time faculty and part-time instructors, who teach ECON 40 and/or ECON 50, regarding inclusion of the standard SOAP SLOs and GE SLOs along with the new GE Program ePortfolio requirement in the course syllabi. The Department Chairs meets individually with part-time instructors to discuss these requirements. It is planned that in the future that a full-scale assessment using pre- and post-test in Qualtrics will cover all lower-division GE courses in the Economics Department (ECON 40 and ECON 50).
- 4) Senior survey and focus groups are continuously used as assessment tools to assess students’ perception about the major and SOAP goals and SLOs.
- 5) The Department website was redesigned to add detailed information of faculty members like teaching and research areas, which help our students to learn more about our faculty members and facilitate the conversation with faculty members whose teaching and research areas match students’ interest. Student activities and clubs information are also available on the Department website and Economics Student Organization is now on Canvas webpage, where economics related internship opportunities, graduate school programs, etc. were posted. Students find this information extremely helpful, which allows students to define a path for themselves with consultation to faculty members if they wanted to take on certain opportunities.

Appendix A

APPENDIX A: Student Learning Outcomes Assessment

Table A.1: Economic knowledge survey questions

<i>TUCE content category</i>	<i>TUCE question #</i>	<i>Multiple-choice question with best answer bolded and starred</i>
Micro A. Basic economic problem (SLO 1.3)	Micro Q#8	The opportunity cost of being a full-time student at a university instead of working full-time at a job includes all of the following EXCEPT: A. payments for meals. ★ B. payments for tuition. C. payments for books. D. income from the full-time job.
Micro B. Markets and price determination (SLO1.2)	Micro Q#3	If all of the firms in a competitive industry are legally required to meet new regulations that increase their costs of production: A. supply of the product will decrease. ★ B. demand for the product will decrease. C. the long-run economic profits of individual firms in the industry will decrease. D. the short-run economic profits of individual firms in the industry will increase.
Micro C. Theories of the firm SLO 1.1	Micro Q#4	At the profit-maximizing level of output, a purely competitive firm will: A. produce the quantity of output at which marginal cost equals price. ★ B. produce the quantity of output at which marginal cost is minimized. C. keep marginal cost lower than price, so profits will be greater than zero. D. try to sell all the output it can produce, to spread fixed costs across the largest possible number of units.
Cross-listed in Micro B & C SLOs 1.1 and 1.2	Micro Q#11	The demand for coffee increases and coffee producers begin earning economic profits. Assume the coffee industry is perfectly competitive. Compared to this new situation, in the long run how are the price of coffee and economic profits for coffee producers most likely to change? A. price and profits both decrease ★ B. price and profits both increase C. price decreases, but profits increase D. price increases, but profits decrease
Micro E. Role of gov't in a market economy	Micro Q#6	Which of the following correctly describes an external benefit resulting from an individual's purchase of flu shots from a doctor? A. Doctors earn income by charging for flu shots. B. Flu shots are less expensive than catching the flu.

		<p>C. Flu shots reduce the likelihood of others catching the flu. ★</p> <p>D. Flu shots reduce sick days, allowing those who get flu shots to earn more income.</p>
Micro E, again	Micro Q#15	<p>Many U.S. interstate highways are crowded with traffic, but tolls are not collected even when the highways are crowded. Which of the following is true about this no-toll policy?</p> <p>A. It is efficient because interstates are needed to transport goods.</p> <p>B. It is efficient because there is no cost of using the interstate once it is built.</p> <p>C. It is inefficient because each person's use of the interstate adds to the congestion. ★</p> <p>D. It is inefficient because tolls would increase government revenues, allowing other taxes to be decreased.</p>
Macro A. Measuring aggregate performance SLO 1.1	Macro Q#1	<p>Which of the following is classified as investment in national income (GDP) accounting?</p> <p>A. building a new factory ★</p> <p>B. buying a 10-year-old house</p> <p>C. depositing money in a bank</p> <p>D. purchasing corporate stocks and bonds</p>
Macro C. Money & financial markets SLO 1.1	Macro Q#5	<p>The basic money supply (M1) in the United States consists primarily of:</p> <p>A. currency and checkable deposits. ★</p> <p>B. currency and government bonds.</p> <p>C. currency, checkable deposits, and government bonds.</p> <p>D. currency, checkable deposits, and credit card accounts.</p>
D. Monetary & fiscal policies SLO 1.2	Macro Q#18	<p>Which of the following actions by a nation's central bank would be most effective in reducing inflation?</p> <p>A. selling government securities on the open market ★</p> <p>B. lowering margin requirements on purchases of financial securities</p> <p>C. reducing the rate of interest it charges on loans to commercial banks</p> <p>D. reducing reserve requirements on deposits held by commercial banks</p>
Macro B. Aggregate supply & demand SLO1.3	Macro Q#14	<p>According to our Aggregate Demand and Aggregate Supply model, which of the following is true in the short run when comparing an increase in government spending to an increase in private investment spending?</p> <p>A. They will both increase aggregate demand. ★</p> <p>B. Government spending is inflationary; private investment spending is not.</p> <p>C. Government spending must equal taxes; private investment spending must equal saving.</p> <p>D. The increase in investment spending will result in a greater increase in employment than the increase in government spending.</p>
Macro E. Policy debates & applications SLO 3.1	Macro Q#9	<p>Increased government budget deficits cause crowding out if:</p> <p>A. imports are decreased more than exports.</p> <p>B. a recession causes businesses to lower prices or shut down.</p> <p>C. private investment spending for capital goods is decreased. ★</p>

		D. spending on projects funded by the deficit increases households' spending on goods and services.
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APPENDIX B: Senior Survey Selected Questions (Spring 2020)

Please indicate your level of agreement with the following statements.

	Strongly Disagree	Disagree	Neither Agree nor Disagree	Agree	Strongly Agree
Q#4: I am able to understand and interpret the assumptions behind different economic perspectives or paradigms. <i>(SLOs 1.4)</i>					
Q#15: I have practiced independent economic research and relied on professional and scholarly resources, secondary source materials, and statistical/econometric analyses. As far as I can tell, these skills prepared me for a career in economics. <i>(SLO 5.1)</i>					

Appendix C

Economics Students Focus Group Assessment Activity

The Economics major:

Why did you select Economics as your major?

Would you recommend the Economics major at CSU-Fresno to others? Why?

Course (1):

What economics course(s) or other features of the economics program did you find the most interesting/useful? Why?

Courses (2):

What economics course(s) or other features of the economics program did you find the least interesting/useful? Why?

Courses (3):

Do you feel there are enough course option (particularly those with high math requirements)?

Do you feel that there is a lack of service learning experiences?

Your skills (1):

Please tell us about how confident you are in your ability to apply your data analysis skills?

Your skills (2):

Please tell us about how confident you are in the ability to reason analytically regarding economic issues, theories and institutions?

Advising:

Are you satisfied with the advising for Economics majors?

Does the advising help you with your career paths (graduate school, banking and finance, information management, data mining and analysis, operations and quality)

Resources:

Do you feel that the economics program provides you with adequate resources, such as study areas or technology?

What improvements would you like to see in these resources?

Virtual teaching

Share one good thing the Economics department did during the transition to virtual teaching?

Share one thing that the Economics department could have done a better job at during the transition to virtual teaching?

Others

Is there anything we didn't ask but you wished we had?