

# Economics



*This assessment plan is a summary of expected student competencies and proposed faculty activities for assessing this undergraduate degree program. For further information, please contact the department.*

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## Assessment Contact

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## Degree Objectives

The economics major offers students a flexible but coherent sequence of courses that combines the opportunity for a broad education with emphasis on economic problems. In preparing students to solve complex social and business problems using analytical tools, the program enables graduates to secure and succeed in jobs in both industry and government. Our program is also designed to prepare students for graduate study in economics, business, or law.

## Expected Competencies

### Discipline-Specific Knowledge

Students graduating with a degree in economics should have a solid understanding of how markets operate and the effects of government policies on those markets. The student should be able to analyze changes in market conditions in a broad array of settings and be able to determine the impact on the various groups most affected by the change.

### Communication Skills

Most economic majors will eventually end up in managerial, policy making, or educational positions. Being able to present their ideas both orally and through written documents is essential to their future success, and they are expected to do well in these areas by the time they graduate.

## **Problem-Solving Skills**

Economics is about solving problems in a real world context. Students are expected to be able to use relevant microeconomic and macroeconomic models to understand the impacts of changing market conditions and governmental policy. To accomplish that task, it is expected that the student will have developed basic skills in the use of statistical analysis and be able to read and comprehend general articles in economics and business journals.

## **Student Learning Assessment**

### **Discipline-Specific Knowledge**

For assessment purposes heavy reliance will be placed on student performance in required 300-level and 400-level courses, including the capstone course. These classes are designed to provide a rigorous screening device that enables faculty to carefully evaluate student competencies in both economic theory and its application. Minimum competencies are guaranteed by the requirement that students achieve a C minus or better in all courses in the major in order to graduate. In addition, the department conducts an annual scholarship exam that requires students to demonstrate their knowledge of theoretical and applied models of firm and market behavior.

### **Communication Skills**

Economic majors are required to take 12 credits in writing and public communications and many economics classes require student papers and oral presentations. The final assessment will take place in our capstone class.

### **Problem-Solving Skills**

Students are required to take a series of classes in statistics and mathematics early in their careers. Use of analytical tools to solve real world problems is an integral part of all economics classes. The capstone class challenges the student to come up with a real problem and demonstrate how economics can be applied to that problem.

## **Program Assessment**

### **Feedback From Current Students**

The department currently conducts exit interviews. These interviews are administered on a confidential basis by a department staff person, not faculty. In addition to general questions about the performance of the faculty, the interviews are designed to ascertain whether the student felt adequately prepared for upper division work and whether the students felt that these classes are relevant to their future objectives.

### **Feedback From Outside Constituencies**

The department strives to maintain contact with former students who provide updated assessments of the education provided by the department. Faculty also maintain contacts with employers who also provide frank assessments of the department's programs.

### **Evaluation of Teaching**

All faculty are required to distribute student evaluation forms at the end of the semester in all of their classes. Summary data from the student evaluations are submitted to the departmental advisory committee for annual review. The department has also begun to use a peer review process in which a senior faculty member is assigned to a junior member. The senior faculty member attends classroom sessions of the junior member, examines course outlines and other materials, and discusses their findings with both the faculty member and the department's advisory committee.

### **Curriculum Review**

The department holds formal meetings during the year and there is a curriculum advisory committee assigned the task of continually evaluating course offerings and requirements. Feedback to each faculty member is provided in the annual review process.

### **Application**

Assessment information is used by the department head and resident instruction committee in the department's continuing efforts to improve undergraduate instruction.