

# **MSU Departmental Assessment Plan 2007-2009**

Department: Agricultural Economics & Economics

Department Head: Wendy Stock & Myles Watts

Assessment Coordinator: Wendy Stock

## **Degrees/Majors/Options Offered by Department**

- Bachelor of Science in Economics
- Bachelor of Science in Agricultural Business
- Masters of Science in Applied Economics

# Agricultural Business

*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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## **Degree Objectives**

The major in agricultural business offers students a coherent and comprehensive sequence of courses that combine a broad education with the detailed information and analytical skills that are needed to solve the complex policy and business problems that confront managers and policy makers in the agricultural sector. The program is also designed to prepare students for graduate study in business, agricultural economics, economics, or law.

## **Expected Competencies**

### **Discipline-Specific Knowledge**

Students graduating with a degree in agricultural business should have a solid understanding of how markets operate and the effects of extensive government policies on those markets. They should also have a solid understanding of firm and farm level decision rules for the efficient operation of enterprises and the institutional structure and use of agricultural marketing systems. Students should be able to analyze changes in market and general economic conditions in a broad array of settings and be able to determine the impact on various groups affected by those changes.

### **Communication Skills**

Most agricultural business majors will eventually end up in managerial positions in production agriculture (on a family farm or a corporate farm), agricultural businesses (such as rural banks, equipment suppliers, and grain handling companies), non-agricultural businesses, government and education. Being able to present ideas effectively in oral and written forms is essential to their future success, and they are expected to do well in these areas by the time they graduate.

### **Problem-Solving Skills**

Agricultural business is about solving technical, management and marketing problems in a real world context. Students are expected to be able to use relevant models of firm decision-making, markets, and the economy to understand the impacts of changing

production, market, and general economic conditions. To accomplish these objectives students are expected to obtain basic skills in mathematical and analytical reasoning and statistical techniques, and to be able to read and comprehend general articles in business and economics 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 300-level theory and 400-level theory and applied classes are designed to provide a rigorous screening device that enables faculty to carefully evaluate student competencies. 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**

Agricultural business majors are required to take 9 hours in writing and public communications and many agricultural business classes require student papers and oral presentations. The final assessment will take place in the capstone course.

### **Problem-Solving Skills**

Students are required to take a series of classes in mathematics and statistics early in their program. Use of analytical tools to solve real world problems is an integral part of all of the agricultural business and economics courses. The capstone class challenges the student to come up with a real world problem and to apply appropriate analytical techniques to its analysis; that is, the student is required to do academic research.

## **Program Assessment**

### **Feedback From Current Students**

The department currently conducts exit interviews with all graduating seniors. These interviews are administered on a confidential basis by a the Department Head. In addition to general questions about the faculty, the interviews are designed to ascertain whether the student felt adequately prepared for upper division courses and whether the student felt that the curriculum was 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 student evaluations are submitted to the departmental advisory committee for annual review. The department also uses 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 throughout the year and a standing resident instruction/curriculum advisory committee is 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/curriculum advisory committee in the department's continuing efforts to improve undergraduate instruction.

# Economics

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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 economics 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**

Economics 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 academic 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 of graduating seniors. These interviews are administered on a confidential basis by the Department Head. 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**

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## **Curriculum Review**

The department holds formal meetings during the year and the department's curriculum advisory/resident instruction committee is 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 curriculum advisory/resident instruction committee in the department's continuing efforts to improve undergraduate instruction.