Application of economic models to evaluate government policies
Department of Economics and International Business Learning
BS-Economics
Assessment Plan

Learning Goal: Application of economic models to evaluate government policies

An extremely important dimension of economic analysis is the study of normative issues dealing with the appropriateness of economic policies. In order to evaluate economic policies students should be able to use economic models based on fundamental economic principles to understand the implications of various government policies. Thus one of the learning goals for the Economics department is for students to understand how to apply economic models to evaluate government policies.

Measurement: We propose that (i) ECON322 (Economics Seminar) be selected for collecting data for assessment, and (ii) the instructors of the course design questions and rate the assignments. Typically, a term paper is assigned as one of the course requirements. Thus, the understanding of policy issues among students can be analyzed in detail.

Procedure: When designing the assessment tool (term paper or exam), the instructor should have the learning goal in mind and grade the tool accordingly. The rating of student learning should be based on a rubric created by the faculty of the department and done independently of the grading by the instructor for the students’ regular performance for the course.

The whole learning assessment cycle will be initiated in the academic year of 2006-2007. Dr. Bijou Yang Lester will be in charge of the assessment for the Department. Each year, Dr. Lester will coordinate with the faculty (in consultation with the department head) to insure: (1) a specific policy is identified for the upcoming year, (2) an assessment rubric is created and agreed upon by the faculty, (3) the assessments are completed in a timely manner and (4) data are collected, summarized and reported to the college’s Academic Program Committee. The APC will insure the results are communicated to the faculty across the college.

Frequency and Collection: Approximately up to 30 students will be selected from ECON322 each year.

The topics used in the assessment may be chosen from specific topics covered in ECON 322 such as (but not limited to):

(i) Fiscal policy, evolution, and effectiveness
(ii) Monetary policy, evolution, and effectiveness
(iii) Policy to promote economic growth
(iv) International trade policy
(v) Protectionism and globalization
(vi) Antitrust regulations

The selection of the specific topic to be assessed will be done at the beginning of the Academic year by the Economics Faculty. The targeted topic may change each year, depending upon the faculty’s objectives.

**Reporting of Results:** The outcome of the assessment of this learning goal will be communicated to students and faculty of the LeBow College of Business on an annual basis. The medium of communication will include the Dean’s newsletter and the College’s learning web page.

**Action Plans:** After the results are communicated to the LeBow College community, action plans will be developed each year so that continuing improvement of the students’ learning may be obtained. With the consultation of the instructors involved, the action plan will consist of, but not be limited to, changes in course content and delivery and other steps deemed necessary by the involved parties to improve the learning of our students.