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Academic Learning Compact : Economics [Effective 2017]

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ACADEMIC LEARNING COMPACTS (ALCs)

Economics - AY2017-18

Academic Learning Compacts, Updates: 2017-2018

Academic Program: Economics
Person Responsible: Maria Luisa Corton

Mission of Academic Program (include URL):
The mission of the Economics bachelor of science degree program is to educate students coming from diverse backgrounds in the fundamental skills, knowledge, and practice of economic decision making in order to (1) prepare them for positions in service and/or manufacturing industries, (2) prepare them for the pursuit of advanced degrees in economics or related disciplines, and (3) give them tools with which to analyze economic policy. The program will promote a commitment to continued scholarship and personal growth among its graduates, fostering a spirit of sustainability and innovation. It will also promote a global perspective, in an environment that is inclusive and diverse.

List Program Goal(s) / Objective(s):
Program Goals / Objectives must be mapped to College Goals / Objectives – use consistent nomenclature.

Graduates of this program should be able to do the following:
(1) demonstrate competencies in conducting marginal analysis, by being able to identify and incorporate the relevant benefits and costs of any economic decision or change,
(2) understand and analyze the welfare effects of economic decisions and changes,
(3) and evaluate the implications of economic decisions and change in a global environment.

1. Content/Discipline Skills				
Goals/Objectives	Means of Assessment/ Corroborating Evidence*	Criteria for Success	Findings	Plan for Use of Findings in 2018-2019
1a. Analyze the effects of preferences and price on consumer choice.	ECO 3101: Exam #1, Qs. 3.2-15 3.3-5	At least 70% of the students will be able to correctly answer each	% answered correctly: 3.2-15: 81% 3.3-5: 81%	Success met for all three questions. Will cover these topics

	4.2-15	question.	4.2-15: 89%	again, if not exactly the same questions.
1b. Identify and compute the effect of economic costs on firm production and profits.	ECO 3101: Exam #2, Qs. RS_Ch7.2_a 8.4-12 8.5-4	At least 70% of the students will be able to correctly answer each question.	% answered correctly: RS_Ch7.2_a: 51% 8.4-12: 97% 8.5-4: 100%	Success met for two of three questions. Will cover these topics again, particularly the concept of implicit costs (topic of Q. RS_Ch7.2_a).
2. Analyze the effect of price strategies on consumer and producer welfare.	ECO 3101: Exam #3, Qs. RS_Ch10.1_a 11.5-13 12.1-5	At least 70% of the students will be able to correctly answer each question.	% answered correctly: RS_Ch10.1_a: 76% 11.5-13: 91% 12.1-5: 94%	Success met for all three questions. Will cover these topics again, if not exactly the same questions.

*Please include multiple assessments. For example: students perform well on classroom assignments, norm-referenced tests/surveys, and they get accepted to graduate school or are employed.

Communication Skills and Critical Thinking Skills were measured for Kate Tiedemann College of Business students in our required capstone course (GEB 4890) as follows:

Communication Skills:

Learning Goal: Students will be effective communicators.

Objective 1: Students will write professional documents.

MEASURE: Students will produce a written analysis of an assignment in selected sections of GEB 4890. The assignment was scored using a written communication rubric.

ADMINISTERED: Spring 2018

OUTCOME: Twenty six essays/assignments were evaluated using our new Written Communication Analytic Rubric which was developed as part of a revamping of the assurance of learning process in the College. As in past years we hired a consultant/external re-

viewer (English professor and head of our USFSP Student Success Center) to score the assignments. The rubric used addressed twelve traits spread across 4 categories: content, grammar/mechanics, appearance and organization, and document integrity. There were three levels of proficiency for each trait: does not meet expectations, meets expectations, and exceeds expectations.

The results of the scoring are as follows:

Learning Goal 1, Objective 1:

Student will write professional documents.

Analytic Rubric

Performance Dimensions	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations
Content			
Student completes assignment per instructions.	26.92%	53.85%	19.23%
Student uses content/material learned in the course.	11.54%	73.08%	15.38%
Student employs logical reasoning.	26.92%	50.00%	23.08%
Grammar/Mechanics			
Document is grammatically correct.	26.92%	53.85%	19.23%
Sentence structure is sound.	38.46%	42.31%	19.23%
Student writes efficiently (without redundancy).	42.31%	34.62%	23.08%
Appearance and Organization			
Document is formatted appropriately	19.23%	61.54%	19.23%
Paragraphs are used appropriately to delineate concepts.	7.69%	69.23%	23.08%
Sentences are connected so that thoughts flow seamlessly together.	46.15%	30.77%	23.08%
Topics are introduced and concluded.	11.54%	69.23%	19.23%
Document Integrity			
Student uses his or her own words.	3.85%	76.92%	19.23%
Student references and cites work properly.	n/a	n/a	n/a

Students scored poorly (greater than 38% did not meet expectations) on 3 traits: sentence structure is sound, student writes efficiently, and sentences are connected so that thoughts flow seamlessly together. Conversely, students scored well (less than 12% did not meet expectations) on 4 traits: student uses content/material learned in course, paragraphs are used appropriately to delineate concepts, topics are introduced and concluded, and student uses his or her own words. One trait could not be measured since it was not a required part of the assignment.

This was the first time that we used the rubric to score written communication in the College and the rubric was not provided to students when they were given and completing the assignment. Thus, the above results will be used as a benchmark for future assessment activities in this area. More specifically, another sample of students will be assessed in the Fall 2018 semester and in the process they will be provided with the rubric along with the assignment.

The consultant/external reviewer also noted that we may want to (1) provide the students some flexibility in meeting the rubric criteria by using the term report versus essay in the instructions, and (2) provide more guidance for the assessor if they are outside of the discipline area. This would make it easier for him/her to score some of the traits.

ACTION TAKEN: As described above this was the first time using our new analytic (versus our old holistic) written communication rubric. The above assessments will be used as a benchmark for future assessment activities. We will measure written communication using our new rubric again in Fall 2018.

Critical Thinking Skills:

Learning Goal 2: Students will have critical thinking skills.

Objective 1: Students will develop solutions to business problems..

MEASURE: Students were given a writing assignment in Dr. Marlin's GEB 4890 class. The assignment was scored using a critical thinking rubric.

DATE ADMINISTERED: Spring 2018

OUTCOMES: Twenty six essays/assignments were evaluated using our new Critical Thinking Analytic Rubric which was developed as part of a revamping of the assurance of learning process in the College. The course professor scored the assignments. The rubric

used addressed thirteen traits spread across 3 categories: problem identification, problem analysis and solution generation, and problem solution. There were three levels of proficiency for each trait: does not meet expectations, meets expectations, and exceeds expectations.

The results of the scoring are as follows:

Learning Goal 2, Objective 1:

Students will develop solutions to business problems.

Analytic Rubric

Performance Dimensions	Does Not Meet Expectations	Meets Expectations	Exceeds Expectations
Problem Identification			
Student recognizes business needs to be met/problem to be solved.	3.85%	69.23%	26.92%
Student is able to identify the root cause of the problem.	7.69%	65.38%	26.92%
Student is able to completely define the problem.	15.38%	61.54%	23.08%
Student is able to accurately define the problem.	19.23%	61.54%	19.23%
Problem Analysis and Solution Generation			
Student breaks down problem into its component parts.	15.38%	65.38%	19.23%
Student uses appropriate tools and techniques to analyze relevant data.	26.92%	57.69%	15.38%
Student uses supporting information.	26.92%	57.69%	15.38%
Student identifies alternative viable solutions.	11.54%	61.54%	26.92%
Student evaluates alternative viable solutions.	26.92%	50.00%	23.08%
Problem Solution			
Solution is optimal.	34.62%	50.00%	15.38%
Solution is appropriately documented.	38.64%	46.15%	15.38%
Solution is appropriately defended.	38.64%	46.15%	15.38%
Student considers limitations of solution.	38.64%	50.00%	11.54%

Students scored poorly (greater than 34% did not meet expectations) on all the four traits associated with problem solution. The assignment asked about choice of international strategy but many students discussed competitive/business-level strategy or international entry mode instead. This suggests that the assignment needs some clarification. Areas where students scored well (less than 12% did not meet expectations) included: student recognizes business needs to be met/problem to be solved, student is able to identify the root cause of the problem, and student identifies alternative viable solutions.

This was the first time that we used the rubric to score critical thinking in the College and the rubric was not provided to students when they were given and completing the assignment. Thus, the above results will be used as a benchmark for future assessment activities in this area. More specifically, another sample of students will be assessed in the Fall 2018 semester and in the process they will be provided with the rubric along with the assignment.

ACTION TAKEN: As described above this was the first time using our new analytic (versus our old holistic) critical thinking rubric. The above assessments will be used as a benchmark for future assessment activities. We will measure critical thinking using our new rubric again in Fall 2018.