

Money & Banking

	KNOWL EDGE	TOOLS	COMMU NIC	SCORE
Allen, Brenton C.	1	0	3	4
Chaudhary, Anam	0	0	0	0
Ingle, Karen E.	4	3	4	11
Lafond, Daniel	1	1	2	4
Laurano, Rocco	4	4	4	12
Lor, Fong	1	0	2	3
McGeoghegan, Westley	3	2	2	7
McLaughlin, Gabriel J.	3	2	2	7
O'Connor, Sean	3	2	4	9
Peluffo, Marcelo G.	1	1	3	5
Roza, Nathaly P.	3	3	3	9
Stambovsky, Joshua C.	3	2	3	8
Wilson, Nicholas S.	4	4	4	12
Zaychuk, Sergey	4	3	3	9
AVERAGE	2.43	1.93	2.79	7.14
STDVA	1.34	1.38	1.12	3.57

ASSESSMENT REPORT
ECONOMICS PROGRAM

May 2013

Prepared by the economics faculty at Fitchburg State University:

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Background

The Economics Program at Fitchburg State University consists of several different components: (1) an economics major; (2) an economics minor; (3) a concentration of a major in international business and economics, which, since 2009, has required completion of a major in economics; (4) support for and participation in the Regional Economic Development Institute (REDI); and (5) service to other departments, including, but not limited to, Business Administration and History/Secondary Education.

Assessment Activities

Assessment activities undertaken in the economics program in this most recent period include the following:

- (1) Sample of classes to establish data points through TK20 for introductory or basic, intermediate, and final stages of learning and achievement as outlined in the program's outcomes assessment plan. See Attachment A.
- (2) Surveys of current students, of whom the preponderance of those participating in graduating seniors (based upon the classes in which the survey was conducted). The questionnaire used was more detailed and complete than the exit survey prototype in the outcomes assessment plan. The results of the survey, including an analysis of strengths and concerns with respect to program assessment, can be found in Attachment B.
- (3) Continuing discussion and consultation among the economics faculty.

Update from Previous Report

In an effort to meet the demand for internships that was expressed in the last program assessment, internship opportunities have been made available in collaboration with REDI. So far, economics majors and minors have been able to take advantage of this program, and

have worked under the direction of Economics faculty associated with REDI. Three additional students will be participating in the upcoming year. The REDI research, requiring both quantitative and qualitative skills in economics, has made it possible for students in economics to be more directly involved with the Central Massachusetts community and its economic development. Most of the students participating in these internships will be attending prestigious graduate programs, and at least one has secured a paid internship with the Massachusetts Regional Planning Commission.

In addition, one student held an internship at the Chamber of Commerce in the spring of 2011 and another student will begin an internship in June 2013 at the Family Federal Savings Bank.

Learning from Assessment

The data from the TK20 entries show a healthy progression in student knowledge, use of tools, and communication from the initial stage through the intermediate and final stages. Within these categories, though, there is a continuing pattern whereby student knowledge and skill at communicating exceed the ability of students to make use of the tools of economics (See Attachments C and D). These tools are typically matters of abstraction: conceptualization and the incorporation of advanced mathematical techniques within the mode of inquiry in economics.

At the same time, there is evidence from multiple sources, among them the TK20 data and the student surveys, of a discernible and substantial improvement in writing, associated with a greater interest in writing on the part of the student themselves. One may attribute this improvement to the increase in the number of double majors whose other field requires extensive writing (as in English, History, or Political Science), but it is also the case that this may follow from the fact that majors have been encouraged to participate in undergraduate writing conferences, both at Fitchburg State and U-Mass.

The student surveys reveal a high level of satisfaction with the program, but there are concerns indicated suggesting areas where improvement ought to be sought, where possible. In that regard, it is notable that concerns registered in the students surveys about gaining further advice about career possibilities and academic opportunities outside the university have been addressed in part through special sessions set up by the student-run Economics Club on 'careers in economics' and 'international study abroad'. In addition, concerns about the consequences of delaying or postponing the taking of the requisite mathematics courses have been met directly by an initiative from the Mathematics Department to require students to take such courses at the outset of their academic careers.

On the other hand, the desire of students for greater diversity in course offerings faces the constraint of limited faculty resources. While the need to offer students directed studies to complete advanced courses and the major in a timely fashion has diminished, it has not

New Top Priority

In light of the positive impact seen in the re-activation of the Economics Club, the Economics Honor Society, and the learnwork associated with the REDI internships, we see the encouragement of collective student experiences, both within and out of class, as our top priority with the expectation that this has the potential to translate into an increase in an awareness of the way that economists think, as well as a more direct recognition of the relevance of the field, and promote a greater cohesiveness among our students. In turn, these may then be reflected in further improved communication and greater faculty with conceptualization in economics.

Appendix A

PRINCIPLES OF MACROECONOMICS SPRING 2011-01		STANDARD DEVIATION
AVERAGE		1.3
KNOWLEDGE	1.6	1.3
KNOWLEDGE	1.3	1.4
KNOWLEDGE	1.7	3.9
TOOLS	8.8	
COMMUNICATION		
TOTAL SCORE		
PRINCIPLES OF MACROECONOMICS SPRING 2011-02		STANDARD DEVIATION
AVERAGE		1.2
KNOWLEDGE	1.7	1.3
KNOWLEDGE	1.7	1.2
KNOWLEDGE	2.1	3.5
TOOLS	5.5	
COMMUNICATION		
TOTAL SCORE		
PUBLIC FINANCE SPRING 2011		STANDARD DEVIATION
AVERAGE		0.8
KNOWLEDGE	3.1	0.5
KNOWLEDGE	3.3	0.7
KNOWLEDGE	3.6	1.7
TOOLS	10.0	
COMMUNICATION		
TOTAL SCORE		
PRINCIPLES OF MICROECONOMICS FALL 2011-01		STANDARD DEVIATION
AVERAGE		1.3
KNOWLEDGE	2.3	1.3
KNOWLEDGE	2.0	1.3
KNOWLEDGE	2.3	3.8
TOOLS	6.6	
COMMUNICATION		
TOTAL SCORE		
PRINCIPLES OF MICROECONOMICS FALL 2011-02		STANDARD DEVIATION
AVERAGE		1.6
KNOWLEDGE	1.9	1.4
KNOWLEDGE	1.3	1.6
KNOWLEDGE	1.9	4.5
TOOLS	5.1	
COMMUNICATION		
TOTAL SCORE		
MONEY AND BANKING FALL 2011		STANDARD DEVIATION
AVERAGE		1.3
KNOWLEDGE	2.8	1.2
KNOWLEDGE	2.1	1.4
KNOWLEDGE	2.7	3.8
TOOLS	7.6	
COMMUNICATION		
TOTAL SCORE		
INDUSTRIAL ORGANIZATION FALL 2011		STANDARD DEVIATION
AVERAGE		1.0
KNOWLEDGE	3.0	1.2
KNOWLEDGE	2.4	1.2
KNOWLEDGE	2.8	3.2
TOOLS	8.2	
COMMUNICATION		
TOTAL SCORE		

		PRINCIPLES OF MACROECONOMICS FALL, 2011	
	AVERAGE	1.0	STANDARD DEVIATION
KNOWLEDGE	2.1	1.0	
TOOLS	1.9	1.0	
COMMUNICATION	2.1	2.9	
TOTAL SCORE	6.1		STANDARD DEVIATION
ECONOMIC DEVELOPMENT FALL, 2011		1.0	
	AVERAGE	1.0	
KNOWLEDGE	2.7	1.0	
TOOLS	2.5	1.2	
COMMUNICATION	2.7	3.0	
TOTAL SCORE	7.9		STANDARD DEVIATION
PRINCIPLES OF MACROECONOMICS SPRING 2012-01		1.4	
	AVERAGE	1.3	
KNOWLEDGE	1.7	1.3	
TOOLS	1.0	1.5	
COMMUNICATION	1.6	4.1	
TOTAL SCORE	4.4		STANDARD DEVIATION
PRINCIPLES OF MACROECONOMICS SPRING 2012-02		1.3	
	AVERAGE	1.3	
KNOWLEDGE	2.2	1.2	
TOOLS	1.3	3.6	
COMMUNICATION	2.1		
TOTAL SCORE	5.6		STANDARD DEVIATION
PUBLIC FINANCE SPRING 2012		1.1	
	AVERAGE	1.0	
KNOWLEDGE	3.0	1.1	
TOOLS	2.3	1.1	
COMMUNICATION	3.1	2.9	
TOTAL SCORE	8.3		STANDARD DEVIATION
INTERMEDIATE MICROECONOMICS SPRING 2012		1.1	
	AVERAGE	1.4	
KNOWLEDGE	3.0	1.6	
TOOLS	1.8	1.0	
COMMUNICATION	1.7	4.7	
TOTAL SCORE	2.6		
APPLICATION	8.8		
TOTAL SCORE			STANDARD DEVIATION
PRINCIPLES OF MICROECONOMICS FALL, 2012-01		1.1	
	AVERAGE	1.3	
KNOWLEDGE	2.7	1.3	
TOOLS	1.8	1.3	
COMMUNICATION	2.3	4.0	
TOTAL SCORE	6.0		STANDARD DEVIATION
PRINCIPLES OF MICROECONOMICS FALL, 2012-02		1.0	
	AVERAGE	1.3	
KNOWLEDGE	2.8	1.1	
TOOLS	1.9	1.1	
COMMUNICATION	2.3	3.8	
TOTAL SCORE	2.3		

MONEY AND BANKING FALL, 2012		ECONOMETRICS FALL, 2012	
	AVERAGE	STANDARD DEVIATION	
KNOWLEDGE	2.5	1.1	
TOOLS	2.0	1.2	
COMMUNICATION	2.3	1.1	
TOTAL SCORE	6.4	3.6	
MONEY AND BANKING FALL, 2012		ECONOMETRICS FALL, 2012	
	AVERAGE	STANDARD DEVIATION	
KNOWLEDGE	3.4	0.5	
TOOLS	2.6	1.1	
COMMUNICATION	2.6	0.8	
APPLICATION	2.8	1.3	
TOTAL SCORE	7.1	6.4	

Attachment B

THE RESULTS OF THE SPRING 2013 SURVEY OF OUR CURRENT ECONOMICS STUDENTS (ECONOMICS MAJORS, DOUBLE MAJORS, INTERNATIONAL BUSINESS & ECONOMICS MAJORS, AND ECONOMICS MINORS)

We surveyed seventeen of our current students on a wide range of subjects and the following are our strengths and weaknesses that can be gleaned from the survey.

(A) COURSE CONTENT

- 93% of the respondents indicated that they were satisfied with the courses they have taken so far (24% very satisfied and 71% satisfied).
- 100% agreed with the statement that the content of the courses is what they expected (35% strongly agreed and 65% agreed).
- 94% said that the economic courses they have taken discuss important economic issues (59% strongly agreed and 35% agreed)
- 82% indicated that economic courses helped them understand the U.S. economy (41% strongly agreed and 41% agreed).
- 82% agreed that the economic courses they have taken helped their understanding of the global economies (47% strongly agreed and 35% agreed).
- 88% indicated that they were satisfied with their professors (53% very satisfied and 35% satisfied).

(B) COURSE OFFERINGS

- 65% of the respondents indicated that the electives for their major were offered regularly (0% strongly agreed, 65% agreed, and 35% disagreed). *This is an area of concern.*
- On the question of whether the course offerings would allow them to graduate in time 82% agreed and 18% disagreed. *This is an improvement since we have three instructors instead of two but still an area of concern. (See above)*
- 94% indicated that they would prefer to do math courses at the beginning of their college career (59% strongly agreed, 35% agreed and 6% disagreed). *This should be encouraged early in advising.*

(C) ADVISING

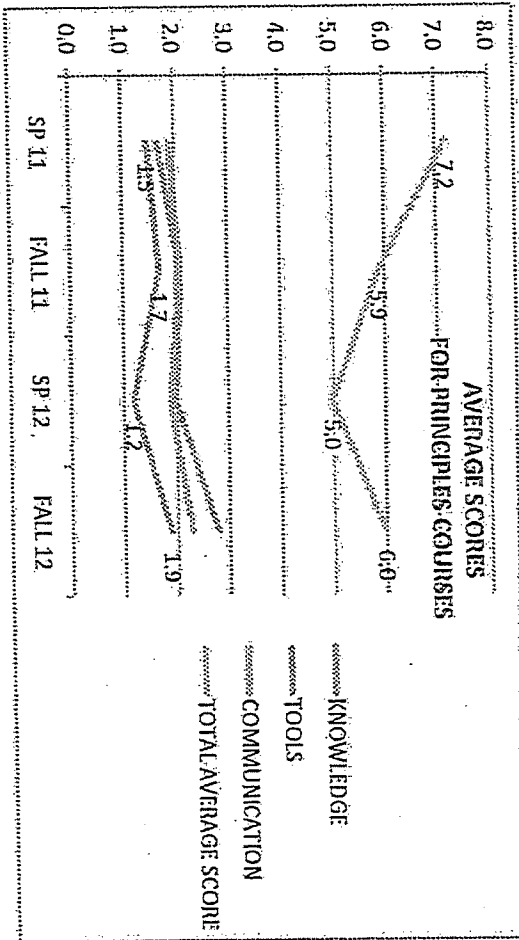
- 65% said that they have spent enough time discussing their course outside the classrooms with their professors (24% strongly agreed, 41% agreed, and 35% disagreed). *This is still an area of concern.*
- 69% were satisfied with advising on career opportunities (25% very satisfied, 44% satisfied, and 31% not satisfied). *This is still an area of concern.*
- Otherwise an overwhelming majority of the respondents were satisfied with advising on course selection (94%), program requirements (88%), and with the availability of professors for advising needs (100%).

(D) TEACHING METHODS AND TEACHING FACILITIES

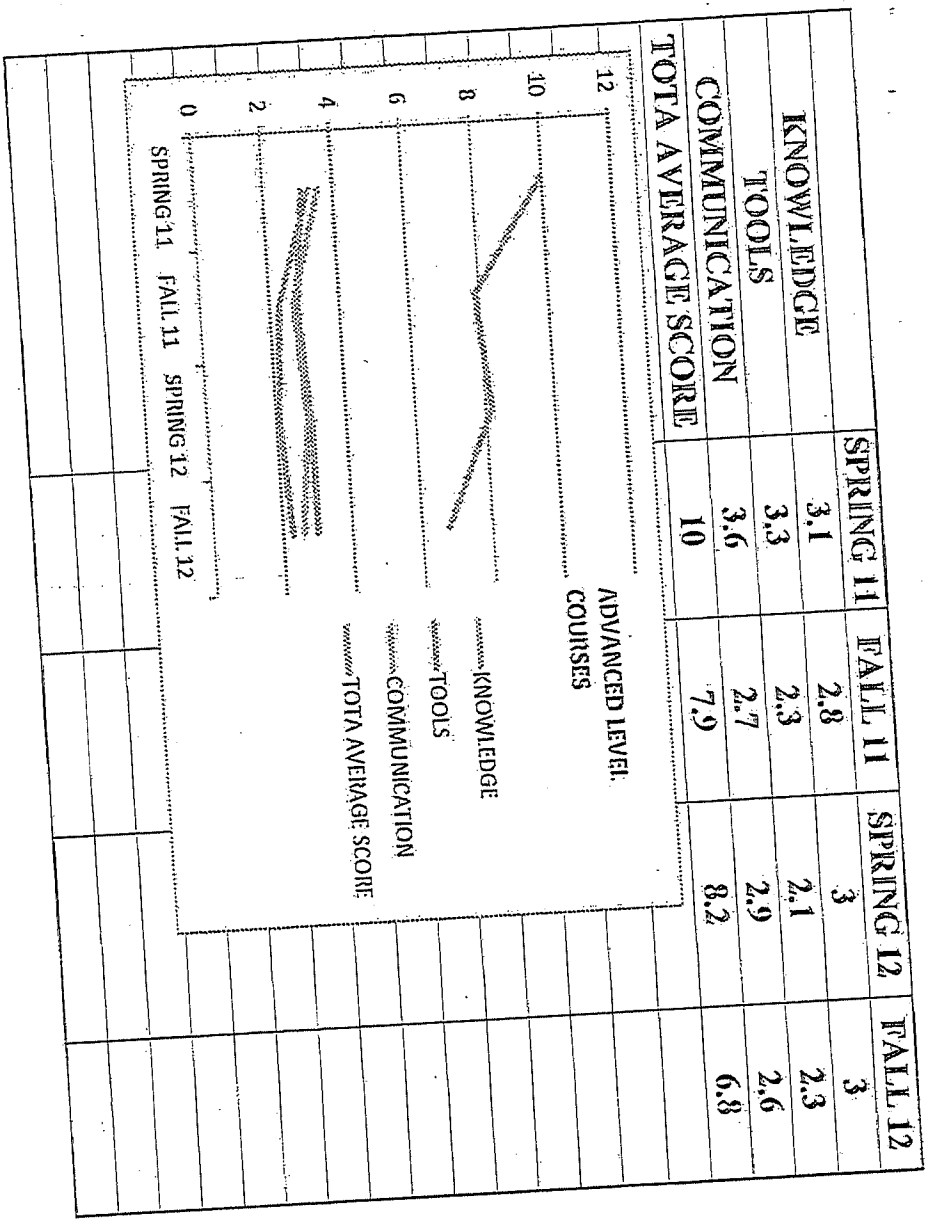
- Some thought group work (59%) and regular homework assignments (41%) were not important.
- 70% thought writing term papers was important. *This is an improvement from the last survey.*
- 83% were satisfied with the library facilities and 83% were satisfied with the textbooks used.

Attachment C

	SP 11	FALL 11	SP 12	FALL 12
KNOWLEDGE	1.7	2.1	2.0	2.8
TOOLS	1.5	1.7	1.2	1.9
COMMUNICATION	1.9	2.1	1.9	2.3
TOTAL AVERAGE SCORE	7.2	5.9	5.0	6.0



Appendix D



Micro Spring '13

	KNOWL	COMMUN	SCORE
	EDGE	TOOLS	NICATIO
Bennett, James	3	3	9
Brown, James B.	0	0	0
Buckley, Jillian	4	4	12
Caissey, Tyler M.	3	2	9
Craigien, Erica R.	3	2	8
Cutler, Brendan C.	3	1	6
Dapson, Joseph T.	2	1	4
Demosthenes, David	2	1	4
Dutton, Brooke K.	2	1	5
Egan, Robert W.	1	0	1
Firth, Jaime R.	4	2	10
Flynn, William P.	4	1	7
Hammett, Michael	3	1	7
Higgins, Kyle J.	2	1	7
Jones, Tyler F.	4	3	11
Kutzko, Bennylyn	4	3	10
LeTourneau, Stacey	1	1	4
Majkut, Alicja	3	1	7
Mason, Jordyn L.	2	2	7
Mata, Nelson I.	2	1	7
Melus, Brianna R.	3	2	5
Nuru, Hayat	4	3	8
Powers, Andrew R.	4	1	11
Schoffeld, Michael	1	0	4
Shiga, Ryu V.	0	0	0
Tait, Lindsey O.	1	0	1
Tapplly, Kayla N.	1	0	1
Vacher, Rebecca	3	2	8
Wilson, Nicholas.	3	3	8
	4	4	9
	4	4	11
AVERAGE	2.5	1.7	2.5
STDVA	1.2	1.2	1.3

Mason Spring 113

	KNOW		COMMUNICATIO		SCORE
	LEDGE	TOOLS	N		
Arsenault, Nathan C.	4	3	3	10	
Bianchi, Andrew N.	1	0	1	2	
Bourgeois, Melissa L.	0	0	0	0	
Chabot, Alyssa A.	2	1	2	5	
Claude, Saindy	3	2	4	9	
Coss, Daniel T.	3	1	3	7	
Daniel, Malik K.	1	0	1	2	
Dion, Andrew B.	4	3	2	9	
Dooley, Connor R.	1	1	2	4	
Fournier, Courtney L.	2	2	2	6	
Francis, Jonathan D.	2	2	2	6	
Garzone, Alaina M.	0	0	0	0	
Gleeson, Andrew J.	4	3	4	11	
Guido, Nicholas A.	2	2	2	6	
Guido, Nicholas A.	2	2	2	7	
Hadjiyerou, Evanthia	3	2	2	9	
Hayward, Kristen A.	4	3	2	9	
Hayward, Kristen A.	2	2	3	6	
Hill, David J.	3	1	3	7	
Lebossiere, Matthew	3	1	3	7	
Lucas, Samantha A.	4	2	3	9	
Lucas, Samantha A.	4	2	3	9	
Luna, Stephen I.	0	0	0	0	
McPherson, Patrick	0	0	0	0	
McPherson, Patrick	0	0	0	0	
Melville, Kayla C.	2	1	1	4	
Melville, Kayla C.	2	1	1	4	
Mullen, Sarah A.	2	1	1	6	
Mullen, Sarah A.	2	1	1	6	
Neal, Trayvon J.	2	2	2	7	
Neal, Trayvon J.	2	2	2	7	
Osby, Tyrie J.	2	2	3	7	
Petrangelo, David A.	2	2	3	10	
Petrangelo, David A.	4	3	3	10	
Rojas, Nathanael	4	3	4	11	
Rojas, Nathanael	4	3	4	11	
Seo, Jungfil C.	2	1	1	4	
Seo, Jungfil C.	2	1	1	4	
Simmons, Jerene N.	0	0	0	0	
Simmons, Jerene N.	0	0	0	0	
Van Winkle, Jennifer	4	4	4	12	
Van Winkle, Jennifer	4	4	4	12	
Wormell, Eric S.	4	4	4	12	
Wormell, Eric S.	4	4	4	12	
AVERAGE	2.2	1.6	2.0	5.8	
STDVA	1.4	1.1	1.3	3.6	

INternmediate missn Spring '13

	KNOWLEDGE	TOOLS	APPLICATION
Collier, Benjamin J	4	4	4
Hebert, Juli A.	2	2	2
Labbe, Jonathan	0	0	0
Marizan, Anddy C.	3	2	2
Montolio, Derek R.	3	2	1
O'Connor, Sean	1	0	0
Oliveira, David J.	4	3	3
Tenney, Timothy	2	2	2
AVERAGE	2.38	1.88	1.75
STDVA	1.41	1.36	1.39

COMMUNICATION	SCORE
4	16
2	8
0	0
1	8
2	8
1	2
4	14
2	8
2.00	8.00
1.41	5.35