1. **AGSC Content Area of Alignment:** Area IV: History, Social and Behavior Sciences

2. **SLO(s) being assessed:** Student will..

   SLO 8: Students will be informed and engaged citizens of the U.S. and the world.

3. **Assessment Method(s):**

   [Provide a detailed explanation of how assessment was conducted, including any specific methods or tools used.]

   Assessment was conducted using sets of questions included in final examinations for sections of the core courses ECON2020 (Microeconomics) and ECON2030 (Macroeconomics). The questions were developed by a committee of instructors for the relevant courses. Different questions were written for the Micro and Macro courses due to substantial variation in the applicability of their content to the goals and purposes of SLO8: Students will be informed and engaged citizens of the U.S. and the world. Just prior to the development of the questions (4-15-2013), the GenEd committee produced a new set of rubrics to use in evaluation of all of the SLOs, and the nature of the new rubric for SLO8 was used by us to craft our questions. We tested 569 students in spring 2013 sections of ECON2020, Microeconomics, and 275 students in spring 2012 Macroeconomics (ECON2030), for a total of 844 total students. (In comparison, our evaluation for 2011-2012 included 897 students, so the scope of our sampling is similar to what we used in the past.) Analysis of the new rubric for SLO8 suggested to us the following division of skills to be demonstrated by the students: the first component refers to knowledge of basic economic systems and institutions; a second component asks that students demonstrate the ability to analyze (economic) systems.” For Macroeconomics (ECON2030), our questions were:1) Which of the following is NOT a function that money serves in the U.S. economy?A) store of value.B) unit of account.C) medium of barter.D) medium of exchange.2) Consider the structure of the U.S. Federal Reserve System. The Federal Open Market Committee (FOMC) consists of:A) the 12 Federal Reserve Bank Presidents.B) five of the Federal Reserve Bank Presidents.C) the seven member Board of Governors of the Federal Reserve.D) the Board of Governors plus the five of the Federal Reserve Bank Presidents.3) Consider the way that the U.S. Federal Reserve controls the money supply. Suppose the required reserve ratio, \( r_r \), is 5%. What does the Fed have to do in order for the money supply to increase by $100 million? A) sell $50 million in government bonds. B) buy $5 million in government bonds. C) buy $50 million in government bonds. D) buy $100 million in government bonds.4) Congress often attempts to impact the U.S. economy through a variety of different fiscal policies. Which of the following is an example of a change in discretionary fiscal policy?A) $1 trillion stimulus package passed by Congress in 2009 to combat recession. B) an increase in unemployment insurance payments during a recession.C) an increase in income tax receipts with rising income during an expansion.D) a decrease in food stamps issued during an expansion or boom. The questions in Microeconomics (Econ 2020) were:Q1. Most of the advanced market economies around the world have labor markets that are subject to numerous regulations. Changes in regulations that reduce labor costs to employers are likely to:a.Increase the capital intensity of production.b.Raise the prices of final goods.c.Increase employmentd.Decrease firm profits.Q2. Consider our basic demand and supply model for a market economy. An increase in the demand for a product is most likely to result in a large price increase for the product if:a.The supply curve of the product is very elasticb.The good is produced using high priced inputsc.The supply curve for the product is very inelasticd.The good is produced using low priced inputQ3. Consider our most basic model of a market economy. The “Law of Demand” holds thata.The price and quantity demanded of a good are negatively
related, other things equal. b. The price and production cost of a good are positively related, other things equal. c. The price and demand for a good are positively related, other things equal. d. The price of a good in a market will adjust to reflect the cost of the good. Q4. Consider the way different goods and services are classified in a market economy. A “public good” refers to a. A good that is paid for by the government. b. A good that is produced by a competitive industry. c. A good that benefits public sector workers only. d. A good whose quantity supplied is not reduced as more people consume it. We tested a total of n=844 students.

4. Findings: What assessment data did each assessment method produce?
   In aggregate, our findings are as follows. For Macroeconomics, knowledge questions (Q1 and Q2) saw correct answers from 75.5% and 41.0%, respectively. For the analytics (Q3 and Q4), we obtained correct responses from 71.3% and 51.3%. In Microeconomics, Analytic Questions (Q1 and Q2) produced correct answers in 80.8% and 69.4% of cases. Knowledge questions (Q3 and Q4) yielded 69.9% and 65%, respectively.

5. How did you (or will you) use the findings for improvement?
   [What questions / issues / concerns did your data raise for the faculty teaching the course? What discussion did the faculty have about the findings? What future actions to improve student attainment of this outcome will the department / program take as a result of this analysis?]
   After discussion we decided to apply the following simple metric: if 80% or more of the students are able, after their principles class, to correctly perform the required task (either analysis or knowledge demonstration), we would consider the result to correspond to “advanced” level as described in the rubric. Similarly, a 60% performance would represent “intermediate” status, and so on. By this metric, we have a ways to go: although correct answers are highly correlated among students (i.e., a student who answered one question correctly had a heightened chance of answering another correctly, across all questions), advanced analytic abilities are demonstrated by only a minority of students. More students appear to perform at the intermediate level. Some surprising gaps were noted: many principles students in microeconomics appear not to understand the basic notion of a “public good”, which is fundamental to economic understanding of the roles of public institutions and government. On investigation, this appears to be due primarily to one large section which, for various reasons, did not cover this idea in much depth.

6. Additional Comments:
   [What else would you like the Committee to know about your assessment of this course or plans for the future?]

7. Committee Comments
   CCGEC Comments