Date Received _____

Fall Semester Assessment Report Form
DUE March 31st, 2006

Directions: Please complete a form for each of the programs within your department. This form was designed to provide a format for assessment reporting and should not be used to limit the amount of information provided. Each box that is attached to each of the sections is designed to adjust to varying lengths. If you have any questions, please contact Dr. Bea Babbitt at x51506 or via email at: bea.babbitt@unlv.edu.

1. Program Information:

Program	Graduate Economics (MA) Program
Department	Economics
Program Assessment Coordinator	Dr. Bradley Wimmer
Semester Date Were Collected	Fall 2005
Report Submitted by	Thomas Carroll
Phone/email	895-3652 Thomas.Carroll@unlv.edu
Date Submitted	March 31, 2006

2. According to the Assessment Plan for this program, what was the planned assessment to be conducted during Fall Semester 2005? You may want to copy and paste from this program's assessment plan.

Which outcomes for this program were measured?	How did you measure the outcomes?	What results did you expect? If the student performed well what would his/her performance look like, i.e., percentages, means, or comparisons to a national standard

Classroom Assessments	Instructor Completed in four required/core courses	• ECO 701 • ECO 702 • ECO 772 • ECO 794
2 outcomes of 4 were evaluated this semester		
Rubric for ECO 702	Course grade; rubric completed by instructor after final exam	Students are related on the following criteria:

1. Understand the fundamentals of market supply and demand analysis to use it to evaluate price and quantity movements under changing market conditions.
2. Describe the concept of marginality in consumer and firm decision making. Compare different industry structures such as monopoly, oligopoly, monopolistic competition, and perfect competition.
3. Explain pricing and market power under different industry structures.
4. Compare firm decision making in the short run and long run.
5. Analyze the effects of taxes on demand and prices
6. Use basic game theory models to analyze strategic decision making.
7. Understand the concepts of asymmetric information, moral hazard, and adverse selection.

Students are ranked according to their proficiency, from (1) beginning to (4) exemplary, with specific performance criteria for each ranking (see appendix A)

Rubric for ECO 794, obtained from forms submitted by thesis/professional paper committee members	Course grade after defense; ECO 794 Rubric filled out by thesis or professional paper committee after defense	Students are rated on the following criteria: • Apply economic theory • Apply econometrics • Use critical thinking • Write with high quality • Present with high quality • Pursue independent research effort Students are rated: excellent, above average, satisfactory, unsatisfactory

3. Results, conclusions, and discoveries:

For ECO 702 Rubrics:

Overall, students performed at the developing level on criteria 5, and performed best on criteria 7. Typically individual students performed at the top of the "developing" category, with two students performing near the exemplary performance level, and three performing near the bottom of the developing level.

We are using these results as a baseline against which to compare future classes; we are taking no remedial action at this time.

For ECO 794 Rubrics:

Students had fairly uniform performance, with an overall average rating of 3.2 (out of 4), with the low for the quality of presentation (3.06) to a high for the application of economic theory (3.37). Their performance on application of econometrics (3.30) is a close second. These results are consistent with expectations; students take theory courses their first two semesters, and also take an pre-econometrics course their first semester and take econometrics their second semester. They are generally well versed in the theory. They have the least experience with oral presentation, although they practice this skill in the summer seminar version of ECO 794 before they typically defend their professional paper in the fall.

We are using the results of this rubric this fall and so we plan no remedial action at this time.

ECO 702
Skill

Skill	Beginning 1	Developing 2	Accomplished 3	Exemplary 4	Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	Student 8	Student 9	Student 10	Overall
Understand the fundamentals of market demand and supply analysis and use it to evaluate price and quantity movements under changing market conditions.	Sketch supply and demand and define equilibrium	Describe the economic models leading to supply and demand	Mathematically analyze shifts in demand and supply and define new equilibrium	Construct supply and demand curves based on consumer and producer theory	3	2	2	4	3	4	2	3	4	3	3
Describe the concept of marginality in consumer and firm decision making.	Relate marginality to consumer and producer theory	Acknowlege the influence of marginality in supply and demand	Mathematically analyze economic models in terms of marginality	Construct new models based on the concept of marginality	3	2	2	3	3	4	2	2	4	3	2.8
Compare different industry structures such as a monopoly, oligopoly, monopolistic competition, and perfect competition.	Define the different market structures	Place industries within different market structures	Mathematically analyze different market structures	Construct models of different market structures	3	2	2	3	3	4	3	3	4	2	2.9
Explain pricing and market power under different industry structures.	Define pricing power	Understand pricing power for different market structures	Analyze pricing power for different market structures	Construct models of pricing power for different market structures	3	2	2	3	3	4	2	2	4	3	2.8
Compare firm decision making in the short run and long run.	Define short and long run	Compare and contrast short and long run decision	Compare and contrast short and long run decisions	Analyze short and long run decisions	3	3	3	3	3	4	3	2	4	3	3.1
Analyze the effects of taxes on demand and prices.	Define different tax types	Compare and contrast the effects of different tax types	Analyze the effects of different tax types	Devlop models of the effects of different tax types	2	2	2	2	2	2	2	2	2	2	2
Use basic game theory models to analyze strategic decision making.	Understand the concept of a two-part game	Define a Nash Equilibrium	Analyze competitive and cooperative outcomes in games	Construct simple games	3	3	2	4	4	4	2	2	4	2	3
Understand the concepts of asymmetric information, moral hazard, and adverse selection.	Define asymmetric information, moral hazard, and adverse selection.	Give examples of asymmetric information, moral hazard, and adverse selection.	Model asymmetric information, moral hazard, and adverse selection.	Develop models of asymmetric information, moral hazard, and adverse selection.	3	3	2	4	4	4	3	2	4	3	3.2
Overall average					2.875	2.375	2.125	3.25	3.125	3.75	2.375	2.25	3.75	2.625	2.85

Appendix 2 Results of ECO 794 Rubrics

Student	Evaluator	Economic Theory	Appication of Econometrics	Use of Critical Thinking	Writing	Quality of Presentation	Independence of Research Effort	Overall
1	10	4	4	4	3	2	2	
	1	3	3	2	2	2	2	
	3	3	3	3	3	3	3	
	4	2	3	2	3	2	2	
	5	2	3	2	3	1		
	Average	2.8	3.2	2.6	2.8	2	2.25	2.61
2	1	2	4	3	4	3	4	
	5	3	3	3	3	3	4	
	6	4	4	4	4	4		
	20	2	2	2	3	3		
	Average	2.75	3.25	3	3.5	3.25	4	3.29
3	7	3	3	4	2	2	4	
	30	4	4	3	3	3	3	
	1	4	3	3	2	2	3	
	3	4	4	4	3	4	4	
	Average	3.75	3.5	3.5	2.5	2.75	3.5	3.25
4	5	3	4	3	3	3	3	
	1	4	3	3	3	3	3	
	8	4	4	3	3	3	3	
	40	2	2	2	2	2	2	
	Average	3.25	3.25	2.75	2.75	2.75	2.75	2.92
5	5	4	3	3	4	3	2	
	1	3	2	2	3	2	2	
	9	4	3	3	4	3	3	
	50	4	4	4	4	4	4	
	Average	3.75	3	3	3.75	3	2.75	3.21
6	10	4	4	4	4	4	4	
	1	4	4	4	4	4	4	
	4	4	4	4	4	4	4	
	60	4	4	4	4	4	4	
	Average	4	4	4	4	4	4	4.00
7	10	4	3	4	3	3	3	
	4	4	4	3	4	3	3	
	5	4	4	3	3	3	3	
	70	4	4	4	4	4	4	
	Average	4	3.75	3.5	3.5	3.25	3.25	3.54
8	10	3	3	3	3	3	3	
	5	2	2	2	3	2	2	
	6	4	4	4	4	4	4	
	80	3	2	3	2	3	2	
	Average	3	2.75	3	3	3	2.75	2.92
9	7	3	4	3	4	4	3	
	5	3	3	3	3	3	3	
	8	3	3	3	3	4	3	
	80	3	2	3	2	3	2	
	Average	3	3	3	3	3.5	2.75	3.04
Grand Average		3.37	3.30	3.15	3.20	3.06	3.11	3.20

UNLV Assessment Plan
M.A. in Economics

Program:	M.A. in Economics
Assessment Coordinator:	Brad Wimmer
Department:	Economics
Implementation Dates:	2005-2006

UNLV Master of Arts, Economics

Overview of Program and Learning Objectives

UNLV's Economics Department offers a MA in Economics. The program requires that students complete 30 credit hours and formally defend a professional paper or thesis to obtain the MA degree. Ambitious students complete the degree in 12 months, although many students take as long as two years to complete the program.

To enter the program, students must have successfully completed undergraduate courses in intermediate microeconomic and macroeconomic theory, as well as a course in statistical analysis and one semester of calculus. Students must also meet a minimum standard based on a formula that uses the student's undergraduate grade-point average (GPA) and score on the Graduate Record Exam (GRE).

The core of the program consists of courses in microeconomic theory and macroeconomic theory, and econometrics. The core is augmented by courses in statistical analysis, mathematical economics, and research methods. The program also includes several courses that apply economic theory and statistical analysis to different topics, such as regional, labor, or environmental economics, public finance, and industrial organization. Students demonstrate their ability to apply all aspects of their studies by completing and formally defending a professional paper or thesis. As part of this capstone project, students must participate in ECO-794 (Professional Paper), where they present the progress of their research in weekly workshops. Once completed, MA students can apply economic theory to applied problems, conduct statistical studies, and communicate their findings in both written and oral forms.

Upon completion of this program, students should be able to:

1. analyze behavior of economic agents under various market structures;
2. apply the tools of welfare economics to public-policy problems;
3. construct and apply microeconomic models;
4. construct and apply macroeconomic models;
5. use statistical methods to explain and interpret economic data;
6. use critical-thinking skills to analyze economic issues; and
7. provide evidence of effective writing and presentation skills; as well as the ability to conduct independent research.

Assessment Process

1. Student Background

A. Information Gathered

Each fall, the Graduate Committee will compile a profile of the incoming group of MA students. Information for the incoming-class profile will come from the students' applications and will include information on students' GPA's, GRE scores, classes completed in economics, mathematics and related fields, work experience, and a summary of schools from which students received their undergraduate degrees. The information will be reported for the entire class and broken down by full-time status. Data will also be reported for students receiving financial aid.

B. Dissemination

Report will be distributed to faculty at the beginning of the semester and included in the final assessment report.

C. Use

At the end of the assessment process, the Graduate Committee will compare student outcomes, outlined below, with their undergraduate record. This comparison allows the committee to examine its admission standards and criteria used to distribute financial aid.

2. Assessment of core classes.

A. Information Gathered

Each year, instructors of Macroeconomic Theory (ECO 701), Microeconomic Theory (ECO 702) and Econometrics (ECO 772) will evaluate student performance using a rubric created by the Graduate Committee. The rubrics will evaluate student performance as it relates to the learning outcomes delineated above.

B. Dissemination

The results of the evaluation will be distributed to each student at the semester's end, providing more detail than the grade earned by the student. Results of the evaluation will be summarized and presented to the department before the start of the upcoming semester, and will be included in the assessment report.

C. Use

The information provides instructors benchmarks on the strengths and weaknesses of the cohort of students. Instructors who will instruct the cohort the following semester may use the information as part of their preparation for upcoming classes. Instructors of the classes evaluated may use the information to revise their classes. Professors chairing professional papers or theses may also use the information when advising students about paper topics. Students may use the evaluation to address weaknesses and to choose a career path.

3. Assessment of Professional Paper or Thesis

A. Information Gathered

The student's professional-paper or thesis committee will complete a rubric evaluating the student's performance on the professional paper. The evaluation will be completed immediately following the student's formal defense of the paper or thesis. The rubric will evaluate the student's performance on every relevant learning outcome enumerated above.

B. Dissemination

The results of the evaluation will be distributed to each student, once the student has received his or her degree. Results of the evaluation will be summarized and presented to the department before the start of the upcoming semester, and will be included in the assessment report.

C. Use

The results of this evaluation provide the most complete information on the skills of graduating MA students. A section of the Graduate Committee's assessment report will be dedicated to student performance on professional papers and theses, identifying the strengths and weaknesses of graduating students. The information will be used to evaluate the classes offered, and their content. Graduate instructors may use results to revise course content and method. We will also share a summary of results of the assessment with external groups, such as the Department of Economic's Executive Advisory Board and potential employers. We will also provide executive summaries of professional papers completed by students to external groups.

4. Student evaluation of program.

A. Information Gathered

Upon completion of program, students will be asked to complete an evaluation of the program. The evaluation will consist of a rubric that addresses whether the learning outcomes were achieved, issues related with program administration, the program's value added, and the student's overall perception of the program. Students will also be allowed to provide a written assessment of the program, choosing the issues they would like to address. In addition, upon graduation, we will send letters to students congratulating them on their degree, and informing them that we will be surveying them in the future. A letter will also be sent to graduating students' undergraduate departments, informing them of that one of their students received an MA from our program.

B. Dissemination

The results of the student evaluations will be summarized, distributed to the faculty, and included in the assessment report.

C. Use

Information on the student's perception of the program will be used to evaluate the program.

5. Follow-up survey of students.

A. Information gathered.

In the spring of each year, the Graduate Committee will send a survey to groups of recent graduates (*e.g.*, graduates from one, three and 5 years ago). The survey will ask for the student's perception of the MA program, gaining information on the aspects of the program that were most useful and suggestions for improving the program. Information on careers, earnings, and other information will also be gathered.

B. Dissemination

The results of the student evaluation will be summarized and included in the assessment report.

C. Use

Information on the student's perception of the program and success will be used to evaluate the program, providing information on the value the market places on the program. The information may also be useful when recruiting potential students. Maintaining contact with students also helps the department develop a network of graduates.

Supporting Material

1. Curriculum Alignment of Student Learning Outcomes.

Student Learning Outcomes	ECO 702 Advanced Microeconomic Theory	ECO 701 Advanced Macroeconomic Theory	ECO 772 Econometrics	ECO 794 Professional Paper
1	I, E			R
2	I, E			R
3	I, E	E		R
4		I, E		R
5			I, E	R
6	I, E	E	E	R
7	E	E	E	R

I = Introduced at MA level, E = Emphasized, R = Reinforced
All courses in this grid are required of students completing the M.A. in Economics.

2. Evidence/Artifacts used to assess Student Learning Outcomes over the Plan.

Outcomes to be Assessed	Instruments to be Used	Expected Measures	Year
1, 2, 3	Post-test in ECO 702	Score, based on a rubric	2005
4	Post-test in ECO 701	Score, based on a rubric	2006
5	Post-test in ECO 772	Score, based on a rubric	2006
6, 7*	ECO 794 Evaluation of Paper	Score, based on a rubric	2005

* All relevant learning outcomes will also be evaluated.

4**. Dissemination of Information over the five-year period of this Plan.**

Expected Measures from the Instruments	**Affected Stakeholders**	**Dates and locations for dissemination of results**
Outcomes 1,2,3: Scores earned on post-tests administered in ECO 702 in fall semester.	Students, faculty, dean	Fall each year: beginning in 2005, results shared with students in ECO 702; spring-semester graduate faculty; assessment report sent to the faculty and to the dean.
Outcome 4: Scores earned on post-tests administered in ECO 701 in spring semester.	Students, faculty, dean	Spring each year, beginning in 2006: results shared with students in ECO 701; spring graduate-committee meeting.; assessment report sent to the faculty and to the dean.
Outcome 5: Scores earned on post-tests administered in ECO 772 each spring semester.	Students, faculty, dean	Spring each year, beginning in 2006: results shared with students in ECO 772; assessment report sent to the faculty and to the dean.
Outcomes 6, 7: Scores earned on professional papers written and presented in ECO 794.	Students, faculty, dean	Fall each year, beginning in 2005: results shared with students; results reported at fall departmental meeting; assessment report sent to the faculty and to the dean.

This cycle will be repeated annually, with the curriculum and/or measurement adjusted according to evidence of the assessment procedures.