**Economics Department Results**

Jerry T. Amoloza

**East Central College**

**Assessment Reporting: Course/Curriculum**

Division: Business, Education, Social Science and Technology

**A.** Course/Curriculum Name: Principles of Macroeconomics

**At the end of this course the student will be able to:**

1. Measure a nation’s income, production, unemployment, inflation and growth.
2. Understand the monetary and financial system.
3. Illustrate the influence of monetary policy and fiscal policy on economy with aggregate demand and aggregate supply.
4. Understand some basic concepts of open economics (international economics).

**B.** Course/Curriculum Name: Principles of Macroeconomics

**At the end of this course the student will be able to:**

1. Discuss the laws of supply and demand.
2. Measure the price elasticity of supply and demand, and the income and cross-price elasticity of demand.
3. Discuss the cost of production.
4. Understand the concepts of different market structure and illustrate them by firm’s supply curve.
5. Understand some basic concepts of labor economics and international trade theory.

**Means of Assessment**

1. Pre-test/Post-test

2. Exams

3. Project (Consumer Price Index Calculation)

4. CAAP Test (Critical Thinking)

**Defined/Established Criteria**

* Students will achieve 80% of program goals and objectives

**Summary of Data Collected**

**A.** A 30 question pre-test/post-test was developed and administered to students in the Principles

of Macroeconomics course. The pre-test was administered during the first week of the Fall 2011 and Spring 2012 semesters, and the post-test was administered during the last week of classes of each semester. However, the tests have not been evaluated yet. In the future a 30-question pre/post-test will be given to the microeconomics students as well.

**B**. As exams determine the level of understanding of students about the subject matter the proportion of those getting at least a B in the course (80%) are determined. The tables included at the end shows the grade distribution for macroeconomics and macroeconomics.

Prior to Academic Year 2011 both courses were taught by adjuncts. A full time instructor was hired in the Fall 2010 Semester. The table doesn’t seem to show that there was a change in the proportion of those who got C or better, at least for macroeconomics. For microeconomics, there seem to be a slight increase in the proportion of those who obtained a passing grade and above.

As the new full time instructor continues to teach there seem to be an increase in the number of Bs and a small decrease in the Cs and As. Meanwhile the passing percentage of 80% seems to be being accomplished except for the last academic year in microeconomics. This could be attributed to the adjustment to the new textbook adopted for the course.

The other table shows the basic statistical information for each course. The perfect raw score points is 500 for the semester. There does not seem to be a change in the average performance of the students for both macro and microeconomics. The median score did not differ as well for both. The median score implies that 50% of the class got above that score and 50% got below that score. It looks like the median grade is a B explaining the high proportion of Bs in the table for grade distribution. This means that 50% of the class performed well (A) and the other half performed below B. It would be nice though to if there will be A-, B+, B- , C+, C- added to the grading scale. This would refine the grade distribution in a better way to capture the finer differences in student performances.

These tables may be looked at with the background information that a math pre-requisite was instituted in Academic Year 2012 and a new textbook was adopted for both courses in Academic Year 2013.

**C.** The project is about the computation of consumer price index for the local area. The objective is for the students to know what a price index means and how it is computed so they can relate to what they read in newspapers and hear from television/radio about this economic measure of the cost of living. They collect information on prices of consumer goods at the start of the semester and again at the end of the semester from the local grocery stores and using the data create a consumer price index. Using the indices they also determine the local inflation rate. Getting a good grade in the project can attest to the students’ understanding of the price index and inflation determination.

**D.** The CAAP exam is administered by the same agency administering the high school ACT as part of the college wide exam to assess the level of critical thinking the students gained at ECC. Macroeconomics is one of the many course selected which involved critical thinking for such a test. Individual scores are available at the Testing Center.

**Other Student Learning Opportunities**

For the past 33 years the ECC Business Department holds an annual Business Symposium. This even is designed to assist students in making a smooth transition into the business world. ECC Business program Advisory Committee members and local business leaders in the ECC service area serve as table moderators, leading round-table discussions with our students. Over 400 Business, Accounting, Business Technology, and **economics** students, in addition to faculty and staff attended the April 2012 event. It was a success overall and some students got internships or outright job offers from the business people who served as moderators.

The economics students were not made to attend the April 2013 symposium unless they are also business majors or are enrolled in a business class.