

**Learning Goals for the Economics Program  
Indiana University South Bend  
School of Business and Economics  
April 8, 2007**

**DRAFT**

Indiana University South Bend is committed “to excellence in teaching, learning, research, and creative activity; to strong liberal arts and science programs and professional discipline; ...to the economic development of its region and state, IU South Bend meets the changing educational and research needs of the community and serves as a vibrant cultural resource.” The School of Business and Economics (SBE) mission states that the School “... shall offer high quality educational programs that provide functional knowledge, skills, and capabilities to a diverse student body and enable them to succeed in a dynamic business environment.”

The faculty of economics shares with the University and the School of Business and Economics the fundamental mission of providing the highest quality education to our students. In support of this mission, the faculty of economics provides courses and teaching instruction that meet the following goals.

**Learning Goals for Economics Students**

Students, who complete undergraduate economics courses at IUSB, will demonstrate knowledge and skills in economics, as well as intellectual development.

Program Goals	Learning Objectives/Outcomes
1. Develop the ability to explain core economic terms, concepts, and theories	1.1 Explain the function of markets and prices as allocative mechanisms, including market structures, failures, and incentives
	1.2 Apply the concept of equilibrium to both microeconomics and macroeconomics
	1.3 Identify key macroeconomic indicators and measures of economic change, growth, and development
	1.4 Identify and explain the behavior of microeconomic agents
2. Demonstrate the ability to employ the “economic way of thinking”	2.1 Explain the application of marginal analysis
	2.2 Explain the use of benefit/cost analysis
	2.3 Explain the contribution of economics to non-market social issues
3. Apply economic theories and concepts to contemporary social issues, as well as formulation and analysis of policy	3.1 Describe how economic trade-offs and social values impact public/private policy, and the success or failure of policies to achieve intended outcomes
4. Recognize the role of ethical values in economic decisions	4.1 Distinguish between normative and positive economics
	4.2 Identify the limits of economic analysis
	4.3 Distinguish between efficiency and equity
5. Demonstrate good written, oral, and electronic communication skills	5.1 Present economic arguments in non-quantitative terms
	5.2 Synthesize and summarize the arguments found in both academic and popular economic media
	5.3 Discuss economic concepts in an articulate manner in a classroom or seminar setting

6. Demonstrate good quantitative reasoning and mathematical skills	6.1 Present an economic argument in quantitative terms
	6.2 Demonstrate the ability to solve systems of equations
	6.3 Be able to conduct economic analysis using equations and graphs
7. Demonstrate independent learning skills, as well as the ability to work in a team environment	7.1 Be able to carry out an economic research project
	7.2 Be able to function as a full partner in a team project
8. Demonstrate critical thinking and problem solving skills	8.1 Present viewpoints and alternative hypotheses on economic issues
	8.2 Recognize underlying assumptions in economic models
	8.3 Demonstrate ability to use the economic tools of analysis
9. Demonstrate awareness of international, economic, social, legal, multicultural, and political perspectives	9.1 Assess the role of domestic and international institutions and norms in shaping economic outcomes
10. Demonstrate the ability to collect, process, and interpret data, including statistical inferences	10.1 Recognize how to use the scientific method in economics
	10.2 Formulate empirically testable hypotheses
	10.3 Identify sources of data to conduct economic analysis
	10.4 Calculate, present, and discuss descriptive statistics
	10.5 Conduct a statistical analysis
	10.6 Critically assess the statistical analysis of other researchers
11. Demonstrate computer proficiency within economics	11.1 Use electronic databases
	11.2 Use standard software packages
	11.3 Use the internet

## Assessment of Learning Goal Achievement

<b>Program Goals for the Economics Program/ Frequency</b>	<b>TUCE 4 (1) Pre- and Post-test/ Once every three years</b>	<b>Curricular Assessments (2) (ETS and Knowledge Exams)/ Annually</b>	<b>Skills Check List (3)/ Each Semester</b>	<b>E490 Capstone Course/ Annually</b>	<b>Online Exit Interview (4) / Annually</b>	<b>Alumni Survey/ Once every three years</b>
1. Develop the ability to explain core economic terms, concepts, and theories	IM	DM	DM	DM	IM	IM
2. Demonstrate the ability to employ the "economic way of thinking"	IM	DM	DM	DM	IM	IM
3. Apply economic theories and concepts to contemporary social issues, as well as formulation and analysis of policy	IM	DM	DM	DM	IM	IM
4. Recognize the role of ethical values in economic decisions	IM	DM	DM	DM	IM	IM
5. Demonstrate good written, oral, electronic, and technical communication skills	IM	DM	DM	DM	IM	IM
6. Demonstrate good quantitative reasoning and mathematical skills	IM	DM	DM	DM	IM	IM
7. Demonstrate independent learning skills, as well as the ability to work in a team environment	IM	DM	DM	DM	IM	IM
8. Demonstrate critical thinking and problem solving skills	IM	DM	DM	DM	IM	IM

9. Demonstrate awareness of international, economic, social, legal, multicultural, and political perspectives	IM	DM	DM	DM	IM	IM
10. Demonstrate the ability to collect, process, and interpret data, including statistical inferences	IM	DM	DM	DM	IM	IM
11. Demonstrate computer proficiency within economics	IM	DM	DM	DM	IM	IM

DM: Direct assessment of learning goals

IM: Indirect assessment of learning goals

- (1) TUCE, Test of Understanding of College Economics, is a national standardized exam given at the beginning and end of the introductory micro and macro economics courses. It has been previously given at IUSB.
- (2) At the end of each major's program the student is required to take the national ETS Field Exam in Economics and a three part (micro, macro, quantitative) exam prepared by economists at IUSB.
- (3) Upon completing each 300 level economics course each major is evaluated for his/her communication skills.
- (4) To be developed. The economists have previously mailed questionnaires to recent graduates.