!%"-'./'0&1%2-'#3'!")*+#45'6%6349:'()2#&&);9%-+#;5'

"+!+7&!#.*#2)/(.*!8!+78&2$/+!B5.35$'!/&28)%L!B&58.5'&%P!+7&!#."(++&&!B5.:(%&%!5&#."&*%$+(.*/!8.5!('B5.:&'&*+!8.5!+7&!%&B$5+'&*+S!!F2&$/&!2(/+!+7./&!5&#."&*%$+(.*/!$*%!*.+&!L.)5!B5.35&//!+.!%$+&!.*!('B2&'&*+$+(.*S!

Recommendation	Activity	Outcome
Consider incorporating the newly approved UNISCOPE model into the departmentÕs assessment scholarship	The Economics Department	

As part of the traditional core of the social sciences, economics is one of the fundamental disciplines that constitute a comprehensive liberal arts education. In addition, economics has always been at the core of academic business education. An essential part of a university being an economist ori provide economic literacy and to equip students with the tools to make sound economic decisions.

An economics major in the Barton School requires a minimum of 21 upper-division hours in economics, and must include:

¥! Econ 301, Intermediate Macroeconomics (3 hours);
¥! Econ 302, Intermediate Microeconomics (3 hours);
¥! 15 credit hours of upper-division economics electives with at least 9 credit hours in economics, another 6 with advisor consent (15 hours).

A minor in economics in the Barton School requires Econ 201 and Econ 202, Principles of Macroeconomics and Principles of Microeconomics, plus nine hours of upper-division work in economics, with a minimum GPA of 2.25 in the economics classes a student has taken. Students in the Fairmount College of Liberal Arts and Sciences have similar requirements for a major or minor in economics.

The majority of the courses offered by the economics department are largely comprised of students taking the courses to meet Business School requirements. As provided in Table 16 from the Office of Planning & Analysis for SCH by student department affiliation fall census day, over 86% of the SCH are taken by non-majors. Less than 8% of SCH were taken by undergraduate economics majors.

The Economics Department offers multiple sections each semester of four classes that serve the needs of business majors in the Barton School:

¥! Econ 201, Principles of Macroeconomics (3 hours);
¥! Econ 202, Principles of Microeconomics (3 hours).
¥! Econ 231, Introductory Business Statistics (3 hours);
¥! Econ 232, Statistical Software Applications for Business (1 hour);

 The department also teaches multiple sections each year of several other courses that primarily serve
 the needs of business majors in the Barton School:

¥! Econ 340, Money and Banking (3 hours);
¥! Econ 672, International Economics and Business (3 hours);
¥! Econ 674, International Finance (3 hours).

Both of the Principles courses, Econ 201 and 202, as well as Introductory Business Statistics and Statistical Software Applications for Business, Econ 231 and 232, are required of all Barton School business majors as part of the business core curriculum. Econ 340, Money and Banking, is required of all finance majors and finance minors in the ofy m6 (or) 6. (a) 9.2 (nd) -10. -2.3 (i) -4.6 (ne-(a) 9.2 (7/T

students in the College of Education planning to become social studies teachers.

Our program has a large interdisciplinary component as demonstrated by the number of cross listings with other departments and the number of economics courses required by other majors and programs. We are also interdisciplinary in that we allow students to take upper division economics electives taught by faculty outside of the department. Three of the electives of the major, Econ 663, 709, and 765, Economic Insecurity, Urban Economics and Public Sector Economics, are cross listings taught by

plus

One elective course in economics, statistics, business, engineering (Note: This concentration is stackable for students who have completed the certificate in business analytics).

Financial Economics Concentration (12 hours)
This concentration is geared towards students seeking careers in the financial sector. Beyond the core, students are required to take the MBA core course, Fin 850: Managerial Finance. Three additional are chosen from either finance or an economics related subject. (Note: this concentration is stackable with students who complete the proposed Barton School finance certificate. They would only be required to complete the core to obtain the M.A. degree).

International Economics Concentration (12 hours)
The International Economics track is geared to those with an interest in the international economy, both from a business and policy perspective. The required courses are Econ 672: International Economics and Business, Econ 674: International Finance, and the seminar Econ 870: International Capital Markets. An elective class can be chosen from international related courses offered by the Barton School or disciplines, such as a political science.

No concentration: (12 hours)
This option is particularly suitable for the generalist or students who wish to pursue a doctoral degree in economics or a related discipline. Beyond the core, students may take whatever classes in econ seminars that interest them. Students interested in doctoral work are encouraged to take some of their elective hours outside of the department in either mathematics or statistics. Students interested in government work are encouraged to take electives from the Public Administration program.
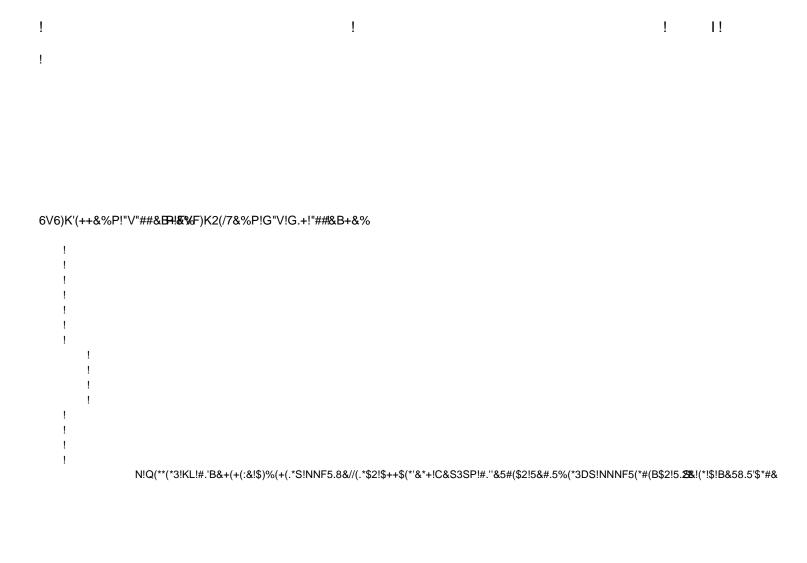
Changes from prior program
i. Program hours were reduced from 33 to 30.
ii. Thesis option was eliminated (all students now do a research project).
iii. Data Analytics Concentration was created
iv. Econ 722 (Topic in Micro 6 (or) 28.7 BT 46 0 0 -4.6 (c) 912 (s) -2.3 ())] TJ ET Q q 0.24 0 0 0.24 12 58

The Department does not have collective numerical standards. The School sets standards for categorizing individual faculty for accreditation and teaching load purposes. Economic Department faculty fall into two categories

1) Scholarly Academic in part, Over the previous five years, Scholarly Academics must publish minimum of two (2) peer

6V6)K'(++&%P!"V"##&BP!&%F)K2(/7&%P!G"V!G.+!"##&B+&%

N!Q(**(*3!KL!#.'B&+(+(:&!$)%(+(.*S!NNF5.8&//(.*$2!$++$(*'&*+!C&S3SP!#.''&5#($2!5&#.%5%(*3DS!NNNF5(*#(B$2!5.2&!(*!$!B&58.5'$*#&

Teaching Awards:

A number of current Department faculty have been recognized for excellence in teaching:

Wichita State University Academy for Effective Teaching Award: -John Cheng (2011), Martin Perline (1997), Jodi Pelkowski (2017)

Regents Award for Excellence in Teaching: -John Cheng (2008), Jodi Pelkowski (2006), Janet Wolcutt (1986

!%"-'A/'B2%9)&+2'!"#$"%&D'%;9'E&1>%5)5

M).53N#$-"#$D7.5&-3$(*$-"#$;2(:2.%$.'$.'"#"#6$43$&-'$,722&,757%$.)6$&%;.,-$()$'-76#)-'$*(2$#.,"$;2(:2.%$I&*$%(2#

M*!+7&!8.22.;(*3!+$K2&(%&!B5.35$'!2&:&2!(*8.5'$+(!ä9)'$L!$%%!$*!$BB&*%(T!+.!B5.:(%&!'.5&!
&TB2$*$+(.*R%&+!$(2/S!

!

For each learning outcome in the table students were judged as Exceeding Expectations, Meeting Expectations or Did Not Meet expectations. The criteria used are given in Appendix B.

[*%&535$')%+&!F5.35$'!

Learning Outcomes	Assessment Tool	Target/Criteria	Results	Analysis
1. Students will describe consumer choice theory using indifference curves and budget constraints.	Econ 302 (Homework Questions and Exam 1 Questions)	80% Meet or Exceeds Expectations	A`Sj!!CG\>dWD	Target not met. Action: Additional class time will be allocated to include more examples or applications of the theory and an announced quiz will be incorporated into the course to provide student feedback.
2. Students will define cost minimization using isocost and isoquant analysis.	Econ 302 (Homework Questions and Exam 2 Questions)	80% Meet or Exceeds Expectations	I=SA!!CG\>dWD	Target met. No action required.
3. Students will differentiate short run and long run implications of a change in market conditions in a perfectly competitive market.	Econ 302 (Homework Questions and Exam 3 Questions)	80% Meet or Exceeds Expectations	IAS?j!!CG\>dWD	Target met. No action required.
4. Students will describe basic Keynesian IS-LM Aggregate Supply model	Econ 301 (Exam Questions)	80% Meet or Exceeds Expectations	IIS?j!!CG\>dD	Target met. No action required.
5. Students will define the basic Solow growth model.	Econ 301 (Exam Questions)		AASjl!CG\>dD	Target not met. More class time will be devoted to the topic. Additional articles about the slowdown in long term growth will be introduced.

! ! ! >`!

!

Y$/+&5b/!F5.35$!,

Learning Outcomes (most programs will have multiple outcomes)	Assessment Tool (e.g., portfolios, rubrics, exams)	Target/Criteria (desired program level achievement)	Results	Analysis
>S!6+)%&*+/!;(22!#.*%)# 5&/&$5#7!)/(*3!/+$+(/+(#! +..2/S! !	\&/&$5#7!F5.c&#+! C-#.*!I=`D!	I=j!! ! !	g?j!!CGVd=lD	Target met. No action required!
<S!!6+)%&*+/!;(22!!K&!$l +.!;.5O!+75.)37!+7&! /+$*%$5%!'.%&2!.8!+7&! B5.8(+!'$T('(k(*3!8(5! !	-#.*!I=d!C-T$'!>D!	I=j !	IIS>j!!CGVd?lD	Target met. No action required!

!   !   !   >W

!
!

Outcomes	

;88#'7%$"$%/s/-3,$2')

!%"-'G6-49);-'F))9'%;9'E&17#:)"'=)&%;9 '

"*$2Lk&!+7&!/+)%&*+!*&&%!$*%!&'B2.L&5!%&53+%&!B5.35$'R#&5+(8(#$+&S!1.'B2&+&!8.5!&$#7!B5.35$'!(8!$BB5.B5

C5&8&5!+.!(*/+5)#+(.*/!(*!+7&!Q6[!F5.35$'!\&:(&;!%.#)'&*+!8.5!.5&!(*8.5'$+(.*!.*!.*!#.'B2&+(*3!+7(/!/&#+(9*D

!

[+(2(k&!+7&!+$K2&!K&2.;!+.!B5.:(%&!%$+$!+7$+!%&'.*/+5$+&$&/!.*/+...&!$&&%!$.!%7&!B5.35$!S

Employment of Economics Majors*						
	Average Salary	Employ- ment % In state	Employment % in the field	Employment: % related to the field	Employment: % outside the field	No. pursuing graduate or professional education	Projected growth from BLS** Current year only
2014-15	$45,000	60%	80%	20%	0%	5.90%	
2015-16	$36,000	100%	100%	0%	0%	13.30%	
2016-17	na	50%	75%	0%	25%	0%	

to the university overall (average of 15.3% of junior and seniors and 18.67% of freshmen and sophomores for years 2014 to 2016) are identified as being part of underrepresented minorities.

As documented in other sections of this report and consistent with historical enrollments, most of the students in classes taught by the Department of Economics are not economics majors, but are instead

value employers put on economics majors compared to other majors by looking at a sample of over 1.5 million recent college graduates. When no other variables were controlled for, they found that the average earnings of economics majors were 20% higher than the average earnings of non-economics majors. Once controls were added for personal characteristics (age, ethnicity, citizen status, and English proficiency) and occupation, male business economics majors earned 6.64% more than their non-economics major counterparts while female business economics majors saw a larger gain of 12.44% higher earnings. The earnings premium persisted for economics majors that pursued degrees beyond the bachelorÕs degree. Controlling for personal characteristics and occupation, economics majors with advanced degrees earned 10.68% and 7.9% higher earnings for males and females, respectively, than their non-economics major counterparts.

According to the Bureau of Labor Statistics, the employment of economists is projected to grow by 6 percent between 2016 and 2026. This is comparable to the average for all occupations. The Bureau of Labor Statistics report that 2017 median annual wage of economists to be $102,490.

According to the Kansas Board of Regents data accessed at ksdegreestats.org, approximately 67% of WSU economics graduates work in the region with median annual earnings of graduates entering the workplace of $39,296. The median annual earnings is higher than Finance, Management and Marketing majors at WSU but lower than that of accounting and MIS majors. Our majors fare well compared to economics majors at other Kansas institutions. With KState median starting salaries slightly higher at $39,480 while KU, Emporia State and Washburn all having lower median starting salaries reported ($32,393, $36,272, and $27, 909 respectively).

Consistent with what is reported in the occupational outlook provided by the US Bureau of Labor Statistics, many of our economics majors often find employment in other business-related fields such as market research analysts. For example, some of our recent majors have found positions at Koch Industries and Flint Hills Resources as market analysts which is expected to have an employment growth rate of 23%, according to the Occupational Outlook Handbook

!

Placement:
Of the 98 students who have graduated in the past four academic years, three entered our own MasterÕs Program through the Accelerated Degree Program and six additional students continued into our basic MasterÕs Program in Economics (total of nine or approximately 10%). One graduate went to Cleveland StateÕs MA in Applied Economics and one graduate went to Simon Fraser University to work on his MA in Economics. Two students went on to well-respected MBA programs, one at Boston University and one at Oregon. Eight of our undergraduates went to law school (at Harvard, Washington University in St. Louis, Iowa, Rutgers, Kansas University and Washburn University). We do not have complete information on the employment of our majors. Of the majors that we do have employment data, students are employed as analysts at Invista; Koch Industries; Koch Supply and Trading; Spirit AeroSystems; Cornerstone Data, Cerner Corporation, Key Bank, and KS Corporation Commission. Students have found employment in the financial divisions, HR Positions, project management, real estate, and sales positions at Deloitte Tax LLP, Grant Thorton, Sweetman Investments, Graham Advisors, Cargill, NIAR, Oklahoma Department of Commerce, InfoSync, Fidelity Bank, RCB Bank, Intrust Bank, MidAmerica Bank, Bank of America, American AgCredit, Colonial Life Insurance, EMC Insurance, IMA, USD259, Morgan Stanley, NAI Martens Commercial Real Estate, Ventus Group, DHL (supply chain), Dahlke and Associates, HSBC Data Processing (Malaysia), and Catholic Relief Services headquarters in Maryland.

! ! ! <∢

!

!

MastersÕ program:

MasterÕs Program:

!%"-'J'K"%94%-)'E;"#77&);-'@%;%$)&)GKE@D

X.5!&$#7!35$%)$+&!B5.35$'P!/)"$5(k&!$5%82&#+!.*!+7&!B5.35&//!L.)!7$:&!'$%&!+.;$5%!L.)5!Z-Y!B2$*!8.22.;(*3!+7&! C$@&D!+&'B2$+&S

!

!

!"##"$%&)(

!

!

!"#*+9)'%55)55&);-'>)")"/

a. Masters of Arts in Applied Economics

b. The program was revamped in Fall 2018 in order to make it more attractive to students (fewer hours, a new Data Analytics concentration, stackability). The Department is also reaching out to select undergrad economics majors in key classes to recruit into the accelerated dual MA degree.

c. The Department currently is budgeted for 3.5 graduate assistantships in both spring and fall semesters. A new assistantship is awarded when one becomes available (when a current holder graduates). As such, typically, only two new assistantships are awarded per academic year. These may be awarded to a student entering the program or one who has performed well in his/her first semester or year of study. It is expected that starting Fall 2019, additional assistantships will become available to MA economics students through the recently established Institute for the Study of Economic Growth. An assistantship may be used as an inducement to attract high new students. Most of our

!"#*+9)'%55)55&);-'>)")/

a. Undergraduate economics major

b. Faculty from the department actively participate in events geared toward high school students and hosted by Admissions and in Kansas Council of Economic Education (KCEE). One of our faculty members participates in orientation. The department offers tutoring services to undergraduates, encourages students to major in economics, and provides academic advising to majors in an effort to retain students.

c. Recruitment: Four of our faculty members have taken campus visit appointments with prospective students when informed of interested students and/or requested by admissions. One of our faculty members has met with potential students as requested by the Athletic Department. Four of our faculty members have served as judges and/or committee members for university and Barton School scholarships. Four of our faculty members have attended and hosted tables at Koch Scholars visits, majors/minor fairs, business career fairs.   One of our faculty members presented numerous sessions at Junior Day and Black and Yellow Days. Three of our faculty members help with and interact with participants at KCEE finance and economics challenges that bring high school students to campus.

Recruitment and Retention: Our department chair sends letters to students who have performed well in principles courses to meet with him and another faculty member (department undergraduate advisor) to discuss economics coursework, employment and career opportunities. Students are encouraged to meet each semester with department undergraduate advisor to select courses. Two of our faculty members have made faculty welcome remarks/presentations to BADM courses for transfer students.   At least one faculty member has attended each of the College Connections events.   The Department maintains an Economics Tutoring Office that provides one-

| | To have students obtain an understanding of basic macro and microeconomic models. | Learning Outcomes Data | |

To have at least 80 percent of graduates obtain positions consistent with their career goals.	Student self-reported data (supplemented, where possible, with online searches, e.g., LinkedIn).	Based on available data, this goal has been achieved.
To have students obtain an advanced understanding of basic macro and microeconomic models.	Learning Outcome Data M.A. Learning Outcomes #2	AY1

made this a requirement as we rely on an economist with the Center for Economic Development and Research to teach that course. An ongoing potential weakness of the program is the lack of a senior

c. To have at least 80 percent of graduates obtain positions consistent with their career goals.
d. To have students obtain advanced understanding of basic macro and microeconomic models.
e. To have students acquire the ability to perform empirical economic research.

M#&(028!6%6=%*4!/3.!3.0+!#!+.&2.*#0!+%1*%%!.(24)+%!.;!=(4)-%445!=(2!/3.4%!9*)6#*8!2%#&3)-1!*%49.-4)=)0)2)%4
+.!-.2!;#00!/)23)-!23%)*!#*%#!.;!#&#+%6)&!9*%9#*#200!=%!&.-4)+%*%+!2.!3#$%!6%2!23%!)-)2)#0!#&#+#+%6)&)&!
9*%9#*#200!=%!&.-4)+%*%+!2.!3#$%!6%2!23%!)-)2)#0!#&#+%6)&!&.690%2%%!+)#++)2).-!2).-#0!1*#+(#2%6%!&.(*4%!.*!.*,!.*!9*.;%44).-#0!
+%$%0.96%-2!4(;:)&)%-2!%-.(13!2.!9*.$)+%!%!#4)4;.*!9#*2)&)9#2).-!)-!23%!6)A!.;!2%#&3)-1582!%00
&.-2*)=(2).-.-5!#-+!4%*$)&%!*%!'()*%+!=8!23%!&.00%B!Q%&.1-)@%+!9*.;%44).-#0!&%*2);)&#2).-4!.-0!&%*2);)&
(4%+!2.!+%6.-42*#2%!2*#)-)-1!#-+!%A9%*)%-&%!)-!23%)*!9*.;%44).-#)-!1!;)%)%%0+!B

! ! ! `d!

&&&F("+*0,607(!0*;7=605(G"!HF.(=%!&0#44);)%+!#4!#!J*#&2)&%!C&#+%6)&5!;#&(028!6%6=%*4!6(9!!#$2)4
23%!)-)2)#0!#&#+%6)&!9*%9#*#2).-!&*)2%*)#!#-+!23%!4(42#)-%+!%-1#1%6%-2!&*)2%*)#!#!.$%*!23%!!9*%$).(4!;)$%!8!
(
!F(&.6,6*2(!0*;7=60("+7?*+*,6-.F(T.*6#0085!23%!+.&2.*#0!+%1*%%!'()*%6%-24!;.*!J*#&2)&%!&%

!   !   !   `?!

!
J(=0)&08!*%&.1-)@%+!9*.;%44).-#0!%A9%*2)4%!)4!+%;)-%+!#46%3%!!#421#));)&#-2!9*.;%44).-#0!&%*2);)&#2).-4!
#-+].*!0)&%-4%4!#//#*+%+!=8!)-+(42N89%&);)&!.*1#-)@#2).-4!.*!1.$%*-6%-2#0!#1%-&}%4B
C&&%92#=0%!&*%+%-2)#04!#04!6(42!)-&0(+%!+%6.-42*#2).-!.;!#&'()*%+!,-./0%+1%!#-+!4,)004!#-+!.-2)-()-1!
%+(&#2).-.-B!M#&(028!6%6=4%4%)23!9*.;%44).-#0!008!*%&.1-)@%+!%A9%*)2)%4!=(2!-.2!0)6)2%+!2.!9*.;%44).-#0!&%*2);)&#2).-!

!
APPENDIX B
LEARNING OUTCOME RUBRICS USED IN ASSESSMENT

EconomicsUndergraduate Program
!
Overall Learner Outcome 1Identify standard microeconomics concepts and theories to explain the behavior of individuals, businesses, and industries in marketed systems.

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet Expectations	Meets Expectations	Exceeds Expectations	Target/Criteria (desired program level achievement)
Students will differentiate short-run and long-run implications of a change in market conditions in a perfectly competitive market.	Intermediate Microeconomics Homework Questions and Exam 3 Questions	Failure to demonstrate basic knowledge of concepts.	Demonstrates basic knowledge of concepts.		

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet Expectations	Meets Expectations	Exceeds Expectations	Target/Criteria (desired program level achievement)

Overall Learner Outcome 2 Students identify standard macroeconomics concepts and theories to explain the behavior of and predict events in industrialized macro economies.

! ! ! d=!

Economics Graduate Program

! ! !

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet Expectations	

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics,	Does not meet Expectations	

Overall Learner Outcome 2. To have students acquire the ability to perform empirical economic research.

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)