



Program Review Self-Study Template

Academic unit: Economics

[Redacted content]

Date of last accreditation report (if relevant)

List all changes described in this report (add lines as necessary)

*Pelkanski*

[Redacted content]

Department, purpose and relationship to the University mission (refer to instructions in the

University Mission:

The mission of Wichita State University is to be an essential educational, cultural, and economic driver for Kansas and the greater public good.

Program Review document for more information on completing this section).

b. Program Mission (if more than one program, list each mission):

The mission of the Department of Economics at Wichita State University consists of three interrelated components: To provide high quality instruction at both the undergraduate and master's level; to conduct and disseminate economic research; and to provide service within the university, the profession and the wider

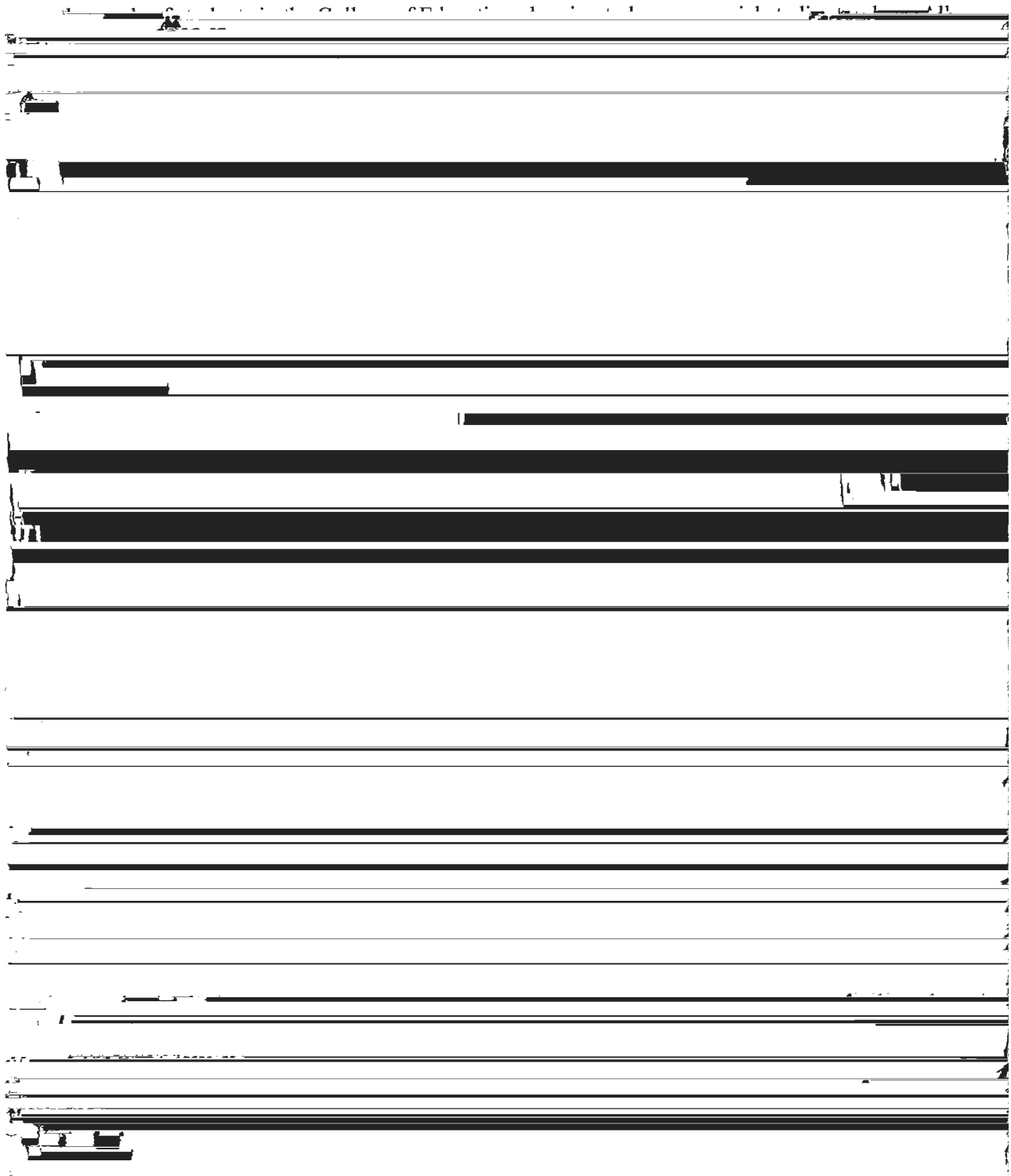
c. The role of the program (s) and relationship to the University mission: Explain in 1-2 concise paragraphs.

[REDACTED]

We do not perceive a need to change the mission of the Department's programs

[REDACTED]

majoring in IB. During the fall and spring semesters under review, the department offered Econ 611, Economics of Sports, primarily to serve the needs of both business majors in the Barton School and as a required class for sports administration majors in the College of Education. The sports administration program recently moved this class from a requirement to an upper division elective, therefore, the department will be re-evaluating how often to offer the course. The department offers two courses, Econ 400 and 401, Economics in the Classroom, Part I (3 hours) and Economics in the Classroom, Part II (3 hours), to







heavily cited by other scholars. Over the past 3 calendar years the number of cites generated by faculty research exceeds 500. Faculty have also been asked to serve as reviewers for many high quality journals

Research Awards:

In the past, several faculty members have been awarded the Barton School Researcher of the Year Award. In 2011, Professor William Miles was awarded the University's Excellence in Research Award.

Barton Fellowships are awarded to Barton School of Business faculty members who have a consistent

[REDACTED]

3. Academic Analyze the quality of the program as assessed by its curriculum and impact on for each program (if more than one). Attach updated program assessment plan (s) as an appendix instructions in the WSU Program Review document for more information).

- a For undergraduate programs, compare ACT scores of the majors with the University as a whole. (See attached ACT data from the Office of Planning and Analysis)

[REDACTED]



Undergraduate Program:

Learning Outcomes	Assessment Tool	Target/Criteria	Results
1. Students will describe	Econ 302 (Homework	80% Meet or Exceeds	Not met = 26.1% Target not met.
		Expectations	Meets = 43.5% Exceeds = 36.4% (N = 23)
	Econ 302 (Homework	80% Meet or Exceeds	Not met = 17.4% Target met.
	Questions and Exam 2 Questions)	Expectations	Meets = 30.4% Exceeds = 52.2% (N=23)
	Econ 302 (Homework Questions and Exam 3	80% Meet or Exceeds Expectations	Not met = 13.0% Meets = 47.8%

## Master's Program:

Learning Outcomes (most programs will have multiple outcomes)	Assessment Tool (e.g., portfolios, rubrics, exams) See Appendix A for details.	Target/Criteria (desired program level achievement)	Results	Analysis
1. Students will conduct	Research Project (Econ 803)	80% Meet or Exceeds Expectations	Not met = 6.7% Meets = 66.7% Exceeds = 26.7% (N = 15)	Target met.
		80% Meet or Exceeds Expectations	Not met = 14.3% Meets = 0.0% Exceeds = 85.7% (N=14)	
		80% Meet or Exceeds Expectations	Not Met = 7.1% Meets = 35.7% Exceeds = 57.6% (N=14)	
		80% Meet or Exceeds Expectations	Not met= 0.0% Meets = 42.8% Exceeds = 57.2% (N=14)	
2. Students will be able to work through the standard model of the profit maximizing firm	Econ 804 (Exam1)		(N =14)	Target met. No action required.
3. Students will be able to analytically differentiate between competitive and noncompetitive market structures.	Econ 804 (Exam 2)	80% Meet or Exceeds Expectations	Not met = 16.6% Meets = 41.7% Exceeds = 41.7% (N =12)	Target met. No action required.
		80% Meet or Exceeds Expectations	Not met = 16.6% Meets = 62.5% Exceeds = 16.6% (N =18)	
4. Students will be able to work basic game theory models	Econ 804 (Exam 3)			Target met. No action required.
5. Students will be able to use optimization techniques as applied to economic models	Econ 702 (Exam 1) Econ 702 (Exam 2)			Target met. No action required.
6. Students will be able to work through macroeconomic models under Classical.	Econ 801 (Exam 2) Econ 801 (Exam 3)			Target met. No action required



Provide the process the department uses to assure assignment of credit hours (per WSU policy 2.18) to all courses has been reviewed over the last three years.

Provide information here:

~~At least a Faculty Award Board (FAB) faculty members submit teaching information (e.g. syllabi). This material is reviewed by the Department's Executive Committee. New courses and~~

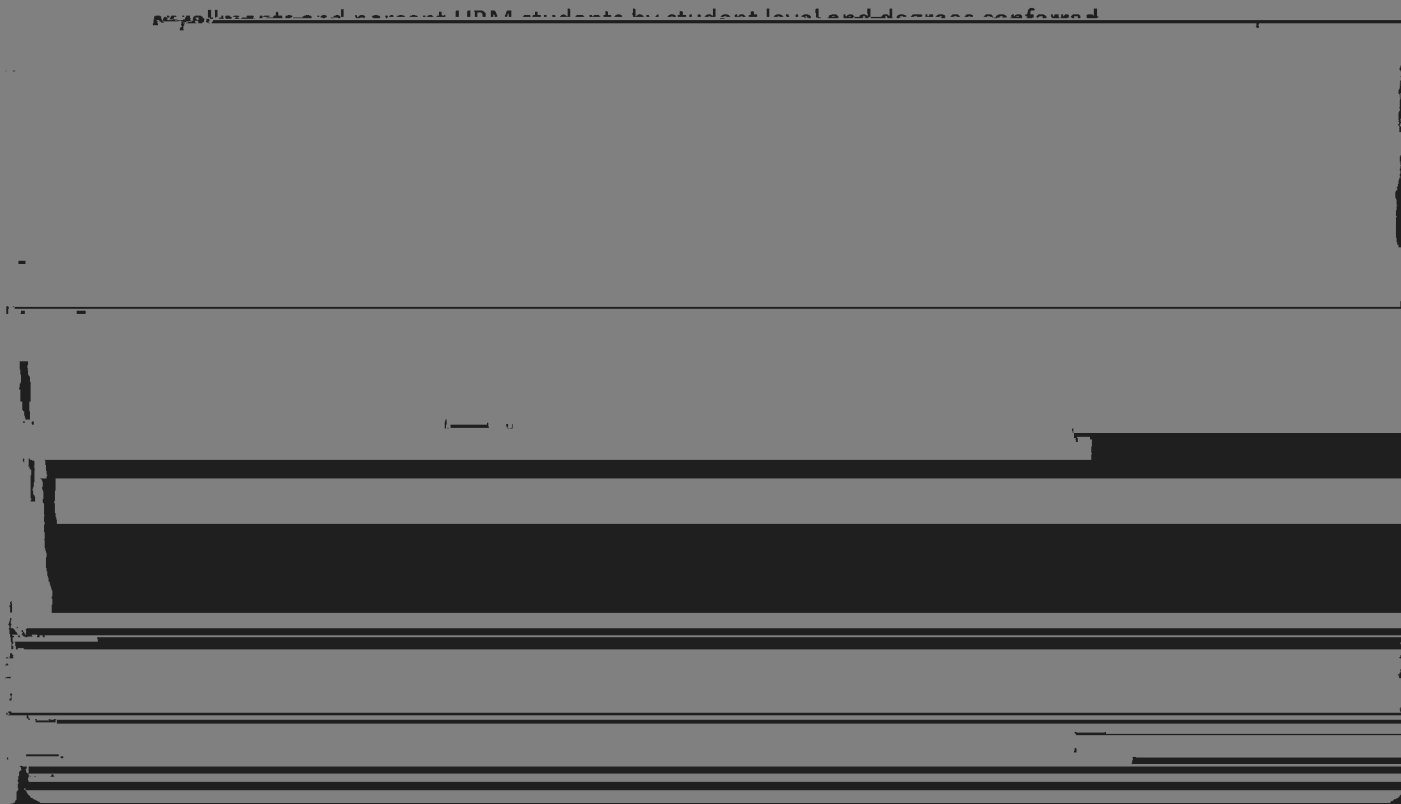
~~substantial course changes must be approved by College committees and voted on by faculty.~~

h. Provide a brief assessment of the overall quality of the academic program using the data from 3a – 3e

~~[Redacted content]~~

**4. Analyze the student need and employer demand for the program. Complete for each program if appropriate (refer to instructions in the WSU Program Review document for more information on completing this section).**

a. Evaluate tables 11-15 from the Office of Planning Analysis for number of applicants, admits, and



**Employment of Majors\***

	Employment % in the field	Employment: % related to the field	No. pursuing graduate	Projected growth from BLS** Current year only
Undergraduate:				
Year 1	\$44,750	83.33%	16.7%	16.7%
Year 2	\$42,750	60%	70%	5.00%

For the first two years of the assessment period, the program averaged 35 applicants per year, 30 admits and 12 enrollees (Fall census day). The last year of the assessment period shows a significant increase across the three categories of undergraduates, with 86 applicants, 79 admits and 35 enrollees identified. According to Table 12, a smaller percentage of our undergraduate students (7% of junior and seniors and 16.7% of freshmen and sophomores in 2014) compared to the university overall (15.7% of junior and seniors and 19.2% of freshmen and sophomores in 2014) are identified as being part of under-represented minorities. Interestingly, the percentage of undergraduates from under-represented minorities with degrees conferred was closer to the university with 5% fewer minorities in two of the years, but a slightly higher percentage in one year.

**Master's program:**

Over the assessment period the program averaged 66 applicants per year, 49 admits and 20 enrollees (Fall census day). These numbers are down from the preceding assessment cycle, which may, in part, be

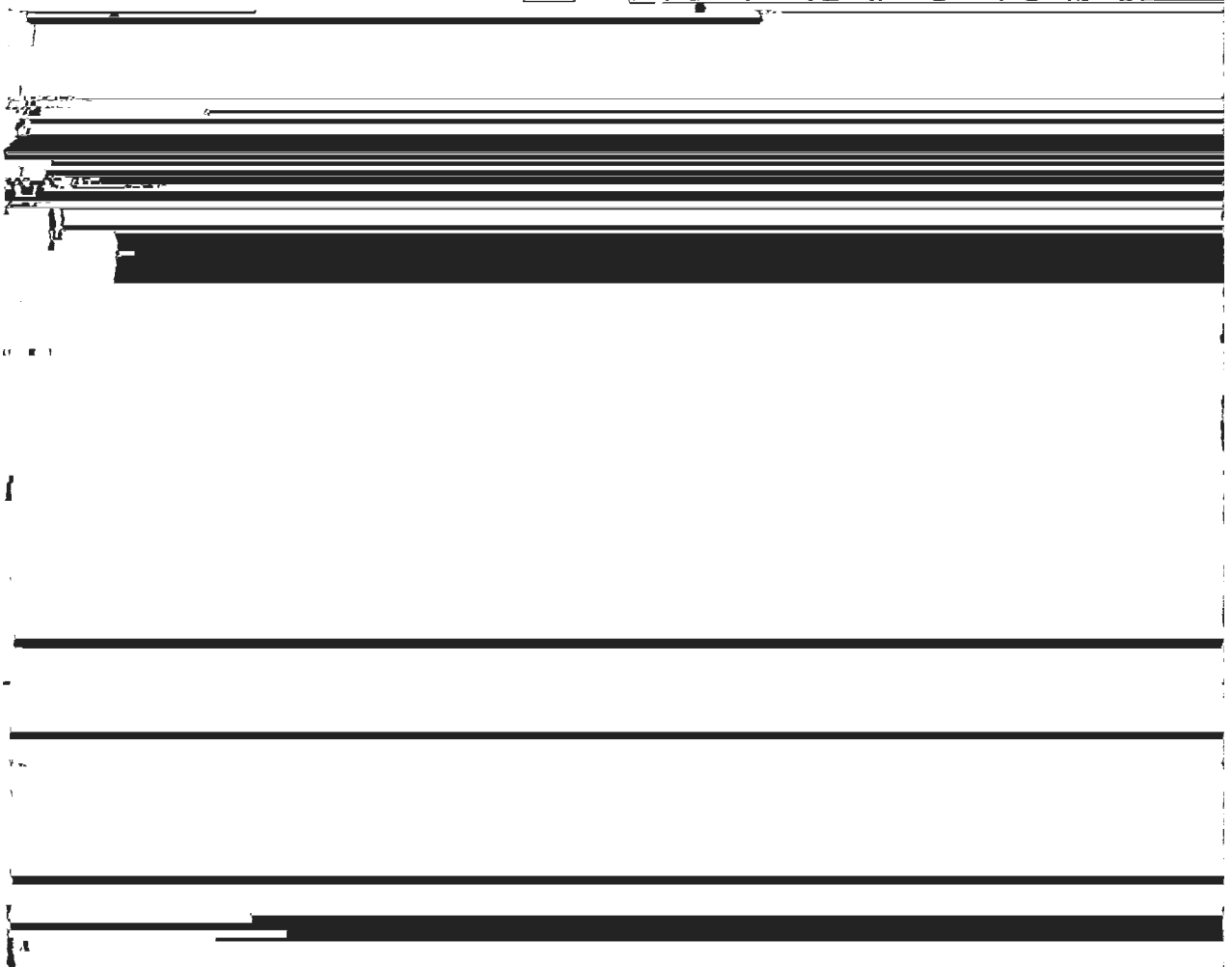


bachelor's degree. Controlling for personal characteristics and occupation, economics majors with advanced degrees earned 10.68% and 7.9% higher earnings for males and females, respectively, than their non-economics major counterparts.

According to the Bureau of Labor Statistics, the employment of economists is projected to grow by 6 percent between 2014 and 2024. The Bureau of Labor Statistics report the median annual wage of economists to be \$95,710, as of May 2014. 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 19%.

**Placement:**

Of the 49 students who have graduated in the past three academic years, three entered our own Master's Program through the Accelerated Degree Program and four additional students continued into our basic Master's Program in Economics (total of seven, or 14.3%). One of our students entered WSU's Master's in Public Administration Program. Three of undergraduates went to law school (at Washington University in St. Louis, 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



5. Analyze the service Program provides to the discipline, other programs at the Complete for each program if appropriate (refer to instructions in the WSU Program Review document for more information on completing this section).

Evaluate table 16 from the Office of Planning Analysis for SCH by student department affiliation on fall

Provide assessment here

Undergraduate Program:

The majority of the students in many of the courses offered by the economics department are enrolled to meet business core or major requirements of the Barton School. As provided in Table 16, less than 7.5% of SCH were taken by undergraduates majoring in economics. Over 86% of the SCH are taken by non-majors. The remaining (approximately 6.5%) are taken by potential graduate students who take these courses to meet entrance requirements to the Master's in economics program.

As discussed earlier, the Economics Department offers multiple sections each semester of Econ 201 and ECON202, Principles of Macroeconomics and Principles of Microeconomics as well as Econ 231 and

ECON 232, Business Statistics and Statistical Software Applications for Business, as they are







[REDACTED]

recommendations for improvement of each Program (for departments with multiple programs) that have resulted from this report/relate recommendations back to information provided in any of the

[REDACTED]







Overall Learner Outcome 2: Students identify standard macroeconomics concepts and theories to explain the

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

Exceeds  
Expectations

Learning Outcomes	Assessment Tool	Does not meet Expectations	Meets Expectations	Target/Criteria
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]

			mistakes.	per-capita output,	
--	--	--	-----------	--------------------	--

and correctly complete algebraic

**Economics Graduate Program**

Learning Outcomes	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet Expectations	Meets Expectations	Exceeds Expectations	Overall Learner Outcome 1. To have students obtain an advanced understanding of standard macro and microeconomic models.
-------------------	--	----------------------------	--------------------	----------------------	--

Students will be able to analytically	Econ 804 (Exam 2)	Inability to mathematically work with the	Can mathematically work with the	In addition, understands the efficiency	80% Meets or exceeds expectations.
---------------------------------------	-------------------	---	----------------------------------	---	------------------------------------

between competitive and	monopoly models. Lacks	monopoly models to obtain	between competitive
-------------------------	------------------------	---------------------------	---------------------



	Assessment Tool (e.g., portfolios, rubrics, exams)	Does not meet Expectations	Meets Expectations	Exceeds Expectations	
Students will be able to work through macroeconomic models under Classical, Keynesian, New Classical and New Keynesian assumptions and determine their policy implications	Econ 801 (Exam 2) Econ 801 (Exam 3)	Cannot correctly compute equilibrium in the IS-LM or graphically demonstrate equilibrium in the Bernanke-Blinder model.	Correctly sets up IS-LM problems, and correctly graphs the Bernanke-Blinder model allowing for some minor graphical mistakes.	Correctly computes IS-LM equilibrium and correctly graphs equilibrium in the Bernanke-Blinder model	80% Meets or exceeds expectations.
Students will be able to solve long-	Econ 801 (Exam 1)	Student cannot mathematically	Student correctly sets up math in	Can correctly compute	80% Meets or exceeds expectations
macroeconomic		equilibrium per-	model even is	per-capita	

