2013-2014 UNM Economics MA Program Assessment Report

Academic year: 2013-2014
Department/Program: Economics/Graduate Program
Degree program(s): MA
Date submitted: Oct. 24, 2014

1. **List the student learning outcomes (SLOs) that were assessed during the academic year, including those for which data were gathered as well as those for which developmental work was done, such as the creation or piloting of assessment measures.**

The following five SLO's were adopted by the faculty Spring 2008.

A1. Students explain and manipulate complex economic models.

B1. Students use appropriate econometrics to explore economic issues and test hypotheses.

B2. Students undertake original economic analysis.

C1. Students effectively present their work to peers and PhD economists.

C2. Students effectively present their work and economics ideas to interdisciplinary and general audiences, including undergraduate students.

2. **For each learning outcome, describe a) the measures used (at least one-half of the measures used are to be direct measures, and at least one direct measure must be used for each SLO), b) the sample of students from whom data were collected, c) the timetable, and d) the setting in which the measures were administered.**

SLO	Description
A1, B1, B2, C1	a) Measure: MA Thesis [DIRECT]. Thesis and Dissertation committees evaluate student work according to professional standards. b) Sample: 14 MA students c) Timetable: 2008-14 d) Setting: Thesis defense scheduled in the Departmental Conference Room individually for each student when their committee has determined the research adequate to fulfill the requirements.
A1, B1	e) Measure: MA Exam [DIRECT]. Exam questions cover core theory in microeconomic/macroeconomic theory, econometrics, or a field area. The faculty committee blind-evaluates and scores the exams. f) Sample: 7 MA students g) Timetable: 2010-14 Setting: Eight-hour exam in the Departmental Conference Room
C2	a) Measure: Job placement [INDIRECT]. Ongoing work. b) Sample: c) Timetable: d) Setting:

3. **Describe the results of the assessment. (What do they tell you about student learning? What did you learn about strengths and weaknesses of your program?) If specific results are not available, describe the progress that has been made on the initiatives included in the approved assessment plan.**

A1. Students explain and manipulate complex economic models.

Students' ability to explain and manipulate complex economics models was assessed using two instruments:

- MA thesis
- MA exam

Assessment via MA thesis

One student completed an MA thesis in 2013-2014. Relevant to this SLO, each member of their committee scores their thesis on substance, methodology, and an evaluation of the work as a whole. Each objective is scored out of 5 points, where 5 is best (1=inferior, 2=fair, 3=good, 4=very good, 5=excellent). The average and standard deviation for students completing their thesis in 2013-14 and the average over the entire period of data collection are shown below.

We learned that on average, from 2008-14, the theses received a score of 'very good' on substance, methodology, and on the evaluation of the work as a whole. This suggests that students who complete the MA are able to explain and manipulate complex economic models at an appropriate level. The decrease in the number of students completing a thesis likely reflects the fact that more recently only the best MA students (or those who are really interested in conducting research) are advised to complete a thesis.

SLO A1 (Students explain and manipulate complex economic models): Evaluation of theses													
	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2008-14
n	3		3		2		3		2		1		14
	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg
Substance	3.72	0.75	4.3	0.89	3.8	0.71	4.16	0.28	4.16	0.7	4	0	4.03
Methodology	3.83	0.76	4.4	0.98	3.7	0.49	4	0	3.83	0.23	4	0	3.98
Evaluation of Work as Whole	3.81	0.88	4.2	1.08	3.7	0.49	3.94	0.09	3.91	0.82	4	0	3.93

Assessment via MA exam

The design of the MA exam allows the examination committee to ascertain if the individual student has a Master's level knowledge in their chosen field of emphasis. Below is a table outlining the results for the MA for 2010-14. The most recent results and the overall results are highlighted in gray.

SLO A1 (Students explain and manipulate complex economic models): Evaluation of theory exams and field exams					
	2010-11	**2011-12**	**2012-13**	**2013-14**	**2010-14**
Number Taking	2	1	2	2	7
MA Pass	2	1	2	2	7
	100%	100%	100%	100%	100%

The passing rate on the MA theory exam is high: 100% over the period studied. An issue for future discussion by the faculty is whether there should remain a separate exam for MA students or whether this should be folded into the exams already given to the PhD students.

Note that the above table only includes MA students who took the MA exam; it does not include PhD students who received an MA by passing their comprehensive exams at the MA level.

B1. Students use appropriate econometrics to explore economic issues and test hypotheses.

Students' ability to use appropriate econometrics to explore economic issues and test hypotheses was assessed using two instruments:

- MA thesis
- MA exam

Assessment via MA thesis

MA theses have a strong applied econometric component. As noted earlier, each member of their committee scores their thesis on substance and methodology. Each objective is scored out of 5 points, where 5 is best (1=inferior, 2=fair, 3=good, 4=very good, 5=excellent). The average and standard deviation for students completing their thesis in 2013-14 and the average over the entire period of data collection are shown below.

SLO B1 (Students use appropriate econometrics to explore economic issues and test hypotheses): Evaluation of theses

	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2008-14
n	3		3		2		3		2		1		14
	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg
Substance	3.72	0.75	3	0.89	3.9	0.71	4.16	0.28	4.16	0.7	4	0	3.77
Methodology	4.4	0.98	4.4	0.98	3.7	0.49	4	0	3.83	0.23	4	0	4.1

On average, over the entire time period examined, students earned a score of 'very good' on each criterion, suggesting that they are appropriately applying econometrics to address economic issues and to test hypotheses.

Assessment via MA exam

The design of the MA econometrics exam allows the examination committee to ascertain if the individual student has a Master's level knowledge of econometrics. Below is a table outlining the results for the MA for 2010-14. The most recent results and the overall results are highlighted in gray.

SLO B1 (Students explain and manipulate complex economic models): Evaluation of Econometrics exams					
	2010-11	**2011-12**	**2012-13**	**2013-14**	**2010-14**
Number Taking	1	0	1	2	4
MA Pass	1	0	1	1	3
	100%	-	100%	50%	75%

Over the time period studied, 75% of students have passed the econometrics exam. The results for 2013-14 are significantly lower than in past years.

B2. Students undertake original economic analysis.

SLO B2 (Students undertake original economic analysis): Evaluation of theses													
	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2008-14
n	3		3		2		3		2		1		14
	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg
Originality	4.39	0.1	4.3	0.3	3.7	0.47	3.78	0.38	4.16	1.18	4	0	4.08

All MA theses are assessed on their originality (out of a possible five points). On average, theses received a score of 'very good' on this criterion, suggesting that those who receive a MA are undertaking original economic analysis.

C1. Students effectively present their work to peers and PhD economists.

MA theses are also evaluated on the basis of style, which captures the ability to effectively present their written work to PhD economists. On average over the entire time period, students received a score of 'very good', suggesting that MA students are capable of presenting their work to peers and PhD economists.

SLO C1 (Students effectively present their work to peers and PhD economists): Evaluation of theses													
	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2008-14
n	3		3		2		3		2		1		14
	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg	Std Dev	Avg
Style	3.81	0.82	4.2	0.07	3.5	0.71	4	0.33	4.17	0.71	3.67	0.58	3.93

C2. Students effectively present their work and economics ideas to interdisciplinary and general audiences, including undergraduate students.

One indirect measure of this measure is job placement. One of the MA students who graduated summer 2010 was hired as an economist (from internship status) at Sandia National Labs. As part of this job, this individual does a large number of economic presentations to general audiences. Most students who take jobs directly after earning their MA are research analysts in the public sector or financial sector. A number of students go onto PhD or MBA programs. We are trying to more systematically track job placement. (See Appendix 1.)

4. **Describe the departmental process by which faculty reviewed the assessment procedures and results and decided on the actions and/or revisions that were indicated by them**

Based on our 2010 Academic Program Review, there was significant discussion of the MA program. A self-study of the program was conducted and an external committee visited and evaluated the program. The external committee recommended that the stand-alone MA program be discontinued, due to lack of resources. During the faculty retreat in August, the faculty discussed the stand-alone MA program and concerns over whether entry standards were high enough for the MA program, given that these students takes the same courses as the PhD students. The department's strategic vision, which was unanimously approved by the faculty included the statement that 'Conditional on the successful implementation of the MPP [Masters in Public Policy] program, the department may consider dropping its stand-alone MA program in the future'. As part of that discussion, we have been accepting students into the MA program but not actively recruiting for it. Because MA students take the same classes as PhD students, we have been requiring similar preparation before entering program. The graduate committee will be reviewing this assessment report and holding further discussions of the stand-alone MA program during the coming academic year. Any recommended action items will be brought to the faculty.

5. **Describe the actions and/or revisions that were implemented in response to the assessment processes and results.**

A form collecting employer contact information, a stable mail, phone number, and e-mail address will be included in graduating students' paperwork so that we can better track their progress. We also to intend to survey all graduates about their experience with the program and ask them to assess the strengths and weaknesses of the program.

No modifications to the MA program were made over the past year.

Appendix: MA placement

Last Name	First Name	Plan	Date	After graduation
Vargas	Vanessa	Plan I	201110	Sandia National Labs
Jones	Joseph	Plan II	201110	?
Kleats	Ian	Plan II	201110	NM Tax & Rev, Senior Economist
Qassim	Mona	Plan II	201160	?
Callan	Danelle	Plan I	201180	Dept of Family & Community Medicine, Research management team, Contract & Grant Administrator
Bucheli Peñafiel	José	Plan I	201210	PhD program (UNM)
Grant	Jared	Plan II	201210	Mid-Region Metropolitan Planning Organization, Research Analyst
Rolh	Nicholas	Plan I	201260	?
Boese	George	Plan I	201280	USAF
Clack	John	Plan I	201280	Santa Fe public school system, Research Analyst
Overton	Kathryn	Plan II	201280	?
Hakim	Rubayat	Plan II	201280	PhD program(Univ of Delaware)
Warenjo	Robert	Plan II	201310	Analyst for research company providing market intelligence in technology sector
Llanos Garrido	Marco	Plan II	201380	?
Zhang	Bo	Plan II	201410	PhD program (Penn State University)
Kindilien	Shannon	Plan II	201410	?
Gias	Sharif	Plan II	201410	Analyst at investment firm
Christensen	Curtis	Plan I	201460	Harvard MBA program