



College: Business

September 2008

Date of last accreditation report (if relevant)

Bachelor - Economics

CIP\* code: 45.0601

CIP code: 45.0601

Date of last review

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

Jodi Pelkowski

Degree

Martin Perline

Degree: Master Economics

Degree

\*To look up, go to: Classification of Instructional Programs Website, <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>

Faculty of the academic unit (add lines as necessary)

Name

Jenchi Cheng

Signature

**1. Departmental mission and relationship to the University** (refer to instruction in the WSU Program Review document for more information on completing this section).

**a. University Mission:**

Wichita State University is committed to providing comprehensive educational opportunities in a

[REDACTED]

[REDACTED]

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

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Setting. Through teaching, scholarship and public service the University seeks to equip both students and

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Students are also provided with analytic tools to analyze the consequences of their own decision

[REDACTED]

The faculty of the Economics Department support the missions of the university in the area of scholarship by undertaking basic and applied research, by publishing their

[REDACTED]

The Economics Department offers multiple sections each semester of two classes that serve the needs of the university's General Education Program and the needs of business majors in the Barton School:

- Economics 201, Principles of Macroeconomics (3 hours);
- Economics 202, Principles of Microeconomics (3 hours).

The department also teaches multiple sections each year of several courses that primarily serve

- Economics 231, Introductory Business Statistics (3 hours);
- Economics 232, Statistical Software Applications for Business (1 hour);
- Economics 340, Money and Banking (3 hours);
- Economics 672, International Economics and Business (3 hours);
- Economics 674, International Finance (3 hours).

c. To have students obtain an understanding of the role of government in promoting economic

well-being, regulating economic activity and correcting for market failures.

Students performance on specific questions on assignments and exams from Intermediate Microeconomics and Intermediate Macroeconomics will be used to measure progress towards the learner centered objectives.

Master's Program:

To meet the interests and goals of its students the program offers three tracks: Economic Analysis, Financial Economics and International Economics. In each track, students can either choose to write a thesis (30 credit hours) or an independent research project (33 credit hours).

All three tracks have a 15 hour common core:  
Econ 702: Mathematical Methods in Economics

[REDACTED]

...all of internationally related products ...  
...  
...  
...  
...  
...  
...  
...

Describe the quality of the program as assessed by the extent the productivity and qualifications of

Last 3 Years	Instructional FTE (#):			Total	Total	Total
	TTF= Tenure/Tenure Track			SCH -	Majors -	Grads -
	GTA=Grad teaching assist			Total	From fall	by FY
	O=Other instructional FTE			SCH by	semester	
			FY from			
			Su, Fl, Sp			
	1.2	2.5		7663	76	18
		3.3				16
		4.3				10
				SCH/	Majors/	Grads/
				7663	76	18

the faculty in terms of SCH, majors, and graduates (refer to instructions in the WSU Program Review document for more information on completing this section). Complete a separate table for each

Last 3 Years	Tenure/Tenure Track Faculty		Tenure/Tenure Track Faculty Degree		Instructional FTE (#):			Total	Total	Total
	CL	NS	CL	NS	TTF= Tenure/Tenure Track			SCH -	Majors -	Grads -
	(Number)				GTA	O		Total	From fall	by FY
					TTF	GTA	O			
Year 1 →	7		6			0				
Year 2 →	7		7		70	0		7242	81	
Year 3 →	7		7		70	0		7446	89	

Total Number Instructional (FTE) – TTF+GTA+O

program if appropriate.

Year 1 →

716

[Redacted]

[Redacted]

[Redacted]

Regents Award for Excellence in Teaching: Jen-Chi Cheng (2008): (Previously awarded to Martin Perline (1969), Janet Wolcutt (1986), Jodi Pelkowski (2006))

W. Frank Barton School of Business Instructor of the Year: Jen-Chi Cheng (2008, 1998), Leah [Redacted]



(refer to this section).

Scholarly Productivity	Number Journal Articles		Number Presentations		Number Conference Proceedings		Performances	Number of Exhibits	Creative Work		No Books	No Book Chaps	No Grants Awarded or Submitted	\$ Grant Value	
	Ref	Non-Ref	Ref	Non-Ref	Ref	Non-Ref			Juried	Juried					Non-Juried
	Year 1	6		5											
Year 2	3		4							1					
Year 3	12		3									1		4,000	

\* Winning by competitive audition. \*\*Professional attainment (e.g., commercial recording). \*\*\*Original. \*\*\*\*

[Redacted]

Provide assessment here

[Redacted]

[Redacted]

performance. \*\*\*\*Commissioned or included in a collection.

3. Academic Program: Analyze the quality of the program as assessed by its curriculum and impact

a. For undergraduate programs, compare ACT scores of the majors with the University as a whole  
Last 3 Years

			All University Students - FT
Year 1 →	76	24.4	22.96
Year 2 →	81	25.8	23.06
Year 3 →	80	25.4	23.11

	College GPA	University GPA
Year 3 →	3.38	3.36

- c. Identify the principal learning outcomes (i.e., what skills does your Program expect students to graduate with). Provide aggregate data on how students are meeting those outcomes. Data should relate to the goals and objectives of the program as listed in 1e. Provide an analysis and

[Redacted]

Undergraduate Program

[Redacted]

Learning Outcomes	Assessment Tool (e.g., ...)	Results	Analysis
[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]	[Redacted]

In the following table provide program level information. You may add an appendix to provide

[Redacted]

Students will Intermediate 80% or better 84% N = 15 T = 10/15

1

2

3

4

5

6

7

demonstrate an 80% or better

8

9

10

11

12

13

14

understanding of Form 2 improvement

15

16

17

18

19

20

21

22

23

Master's Program

Learning Outcomes	Assessment Tool (e.g.,	Target/Criteria	Results	Analysis
Students will	Research Project (Econ 891)	100% /	100% N=44	Target met
Students will demonstrate the ability to apply econometric	Thesis (Econ 803)	B or better		(Some students
Students will				
Students will				
Students will				
Students will				
Students will				
Students will				
Students will				
Students will				
Students will				

their chosen area of interest.

Students will demonstrate the ability to apply econometric

Project (Econ 803)

80%/  
B or better

83% N= 48

completing project).

Target met

Students will understand Classical, Keynesian, New Classical and New Keynesian macroeconomic models and their policy implications	Econ 801 (Exam 2) Econ 801 (Exam 3)	80%/ B or better	77% 73%	N=61 N=59	Improvements have been made. Most recent numbers are 100% and 80%. (N=16)
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d. Provide aggregate data on student majors satisfaction (e.g., exit surveys), capstone results, licensing or

Student Satisfaction (e.g., exit survey data on overall program satisfaction). Percent satisfied or higher				Learner Outcomes (e.g., capstone, licensing/certification exam pass-rates) by year, for the last three years			
Year	Result (e.g., 4.5 on scale of 1-5, where 5 highest)		Year	N	Name of Exam	Program Result	National Comparison±
	N	Undergraduate					
		N	Graduate				
-				1			
2				2			
3		18		3			

We do not have exit surveys specifically for undergraduate economics majors. Graduates do not take any licensing or certification exams.

e. Based on AY2012 Graduate School exit surveys (N = 18), 83.3% of students were “satisfied or very satisfied” with the overall program (comparable to 79.4% for all university graduate programs). None expressed dissatisfaction.

The Department conducts its own annual survey of current graduate students. The survey is

Goals/Skills Measurements of:	Results
Oral/written communication, Numerical literacy, Critical thinking and problem solving, Collaboration and teamwork, Library research skills, Diversity and globalization	Majors Non-Majors

*Skills* are assessed in undergraduate programs (optional for graduate programs).

... .. Program may choose to use assessment rubric for this

h. 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. Attach a few examples of course

Provide information here:

Handled by Barton School Dean's Office - see business interdisciplinary report for example syllabi.

1. Provide a brief assessment of the overall quality of the academic program using the data from



4. Analyze the student need and employer demand for the program. Complete for each program if appropriate.

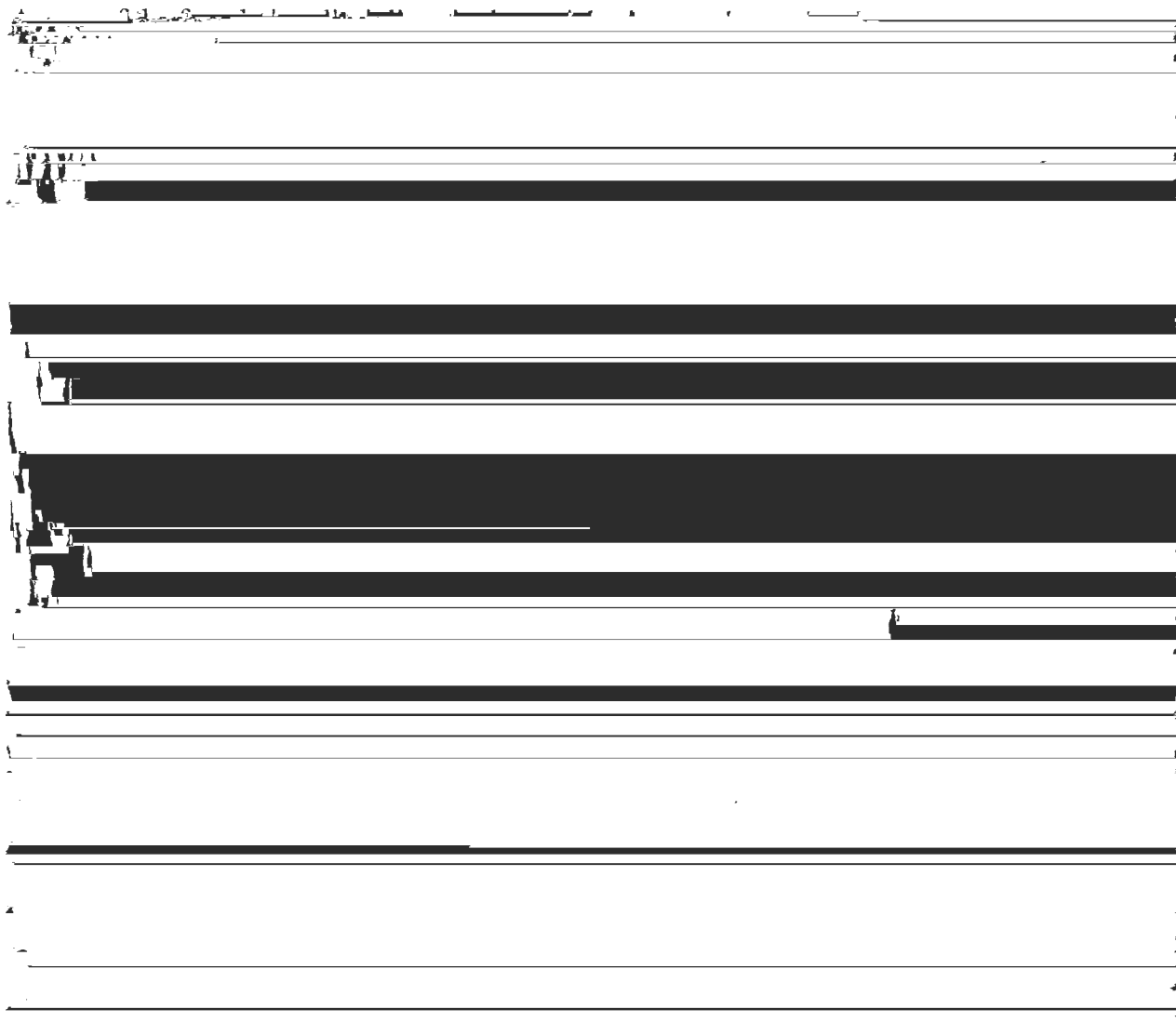
Year	Majors		Employment of Majors*							Projected growth from BLS**
	No.	%	1 Year	Average	Employment	Employment	Employment	Employment	No.	
Year 1 →			53.3						5	
Year 2 →	7								5	
Year 3 →										6%

Begins in fall and	who	A	B	N	M	A	NH	C	M	% outside the	pursuing
		enroll-	Attrition	H%	R	I/	/PI	% related	R	%	
		ment			Salary	% in the field		to			
	20	3				2		12			

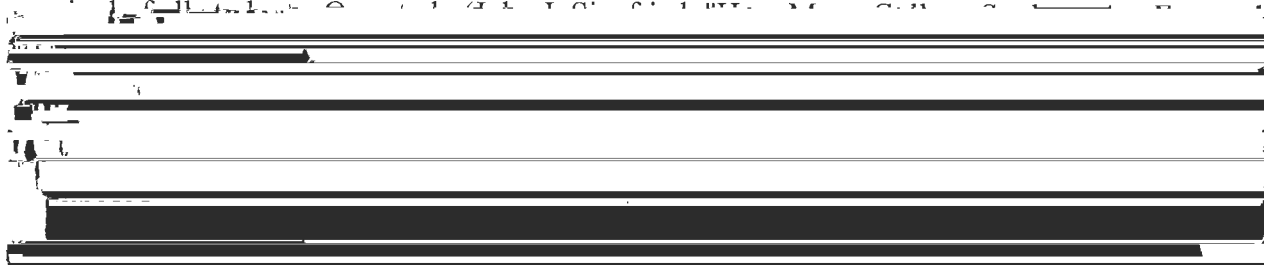
\* May not be collected every year  
 \*\* Go to the U.S. Bureau of Labor Statistics Website: <http://www.bls.gov/oco/> and view job outlook data and salary information (the Program has information available from professional associations or alumni surveys, enter that data)  
 \*\*\* NRA=Non-resident alien; H=Hispanic; AI/AN=American Indian/ Alaskan Native; A=Asian; B=Black; NH/PI=Native Hawaiian/Pacific Islander; C=Caucasian; MR=Multi-race; UNK=Unknown  
 KBOR data minima for UG programs: Majors=25; Graduates=10; Faculty=3; KBOR data minima for master programs: Majors=20; Graduates=5; Faculty=3 additional; KBOR data minima for doctoral programs: Majors=5; Graduates=2; Faculty=2 additional.

Provide a brief assessment of student need and demand using the data from the table above. Include the most common types of positions in terms of employment graduates can expect to

as a business major in the Barton School, as part of another major outside the Barton School, or out of intellectual curiosity. This situation is common to most colleges and universities that have business schools; economics has a large number of majors only at those colleges and universities that do not offer undergraduate business studies. This characteristic of the department at Wichita State University means that addressing student needs and employer demand must be done indirectly.



of a general liberal-arts education at virtually every college and university in the United States. At a significant number of universities and colleges, one or more courses in economics is



[REDACTED]

Dep. Med. a variety of engineering fields, Pharmacy, and Computer Science

Placement:

When students graduate from the program, the Department attempts to track their career progress. Of the 44 students who have graduated in the past three academic years, the Department has information on 30. (12 of the remaining 14 are international students who are

[REDACTED]

Percentage of SCH Taken By (last 3 years)

Fall Semester

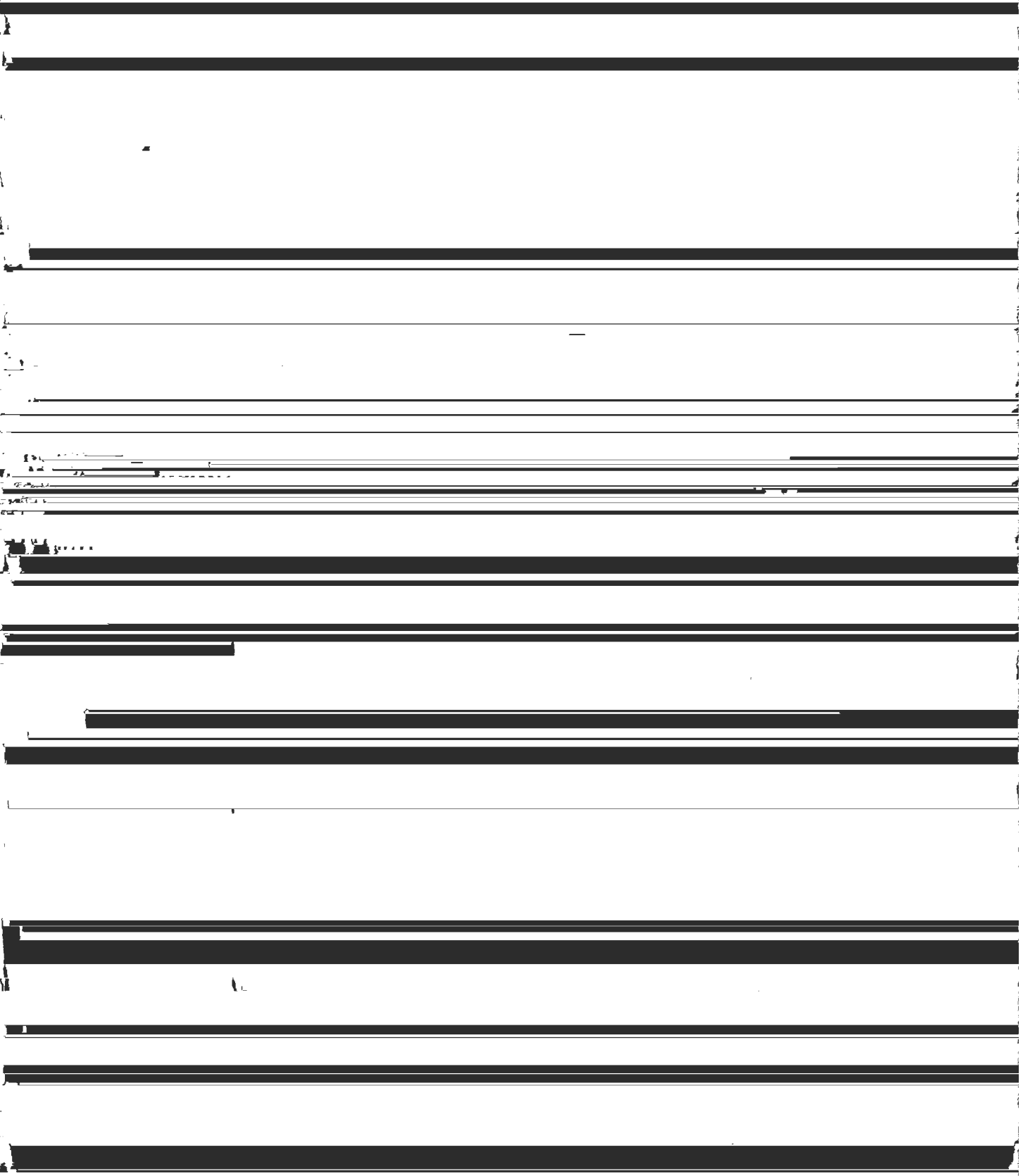
Provide a brief assessment of the cost and service the Program provides. Comment on

percentage of SCH taken by majors and non-majors. nature of Program in terms of the service it

provides to other University programs. faculty service to the institution. and beyond.

Part II , to serve the needs of students in the College of Education planning to become social studies teachers.

Given the majority of courses serve other majors in the Business School and across campus (ca



4. Review Goal(s) from the last session. List the goal(s) date that were have been

[Redacted content]

Goal (s) Assignment Date Achieved Outcome

[Redacted content]

Learning Outcomes Data  
Section 3c

All but one targets were met, improvement warranted.

collected to support the goal, and the outcome. Complete for each program if appropriate (refer to

[Redacted content]

Based on information available 87% of students obtained degree-related

[Redacted content]

positions or went on for further graduate study





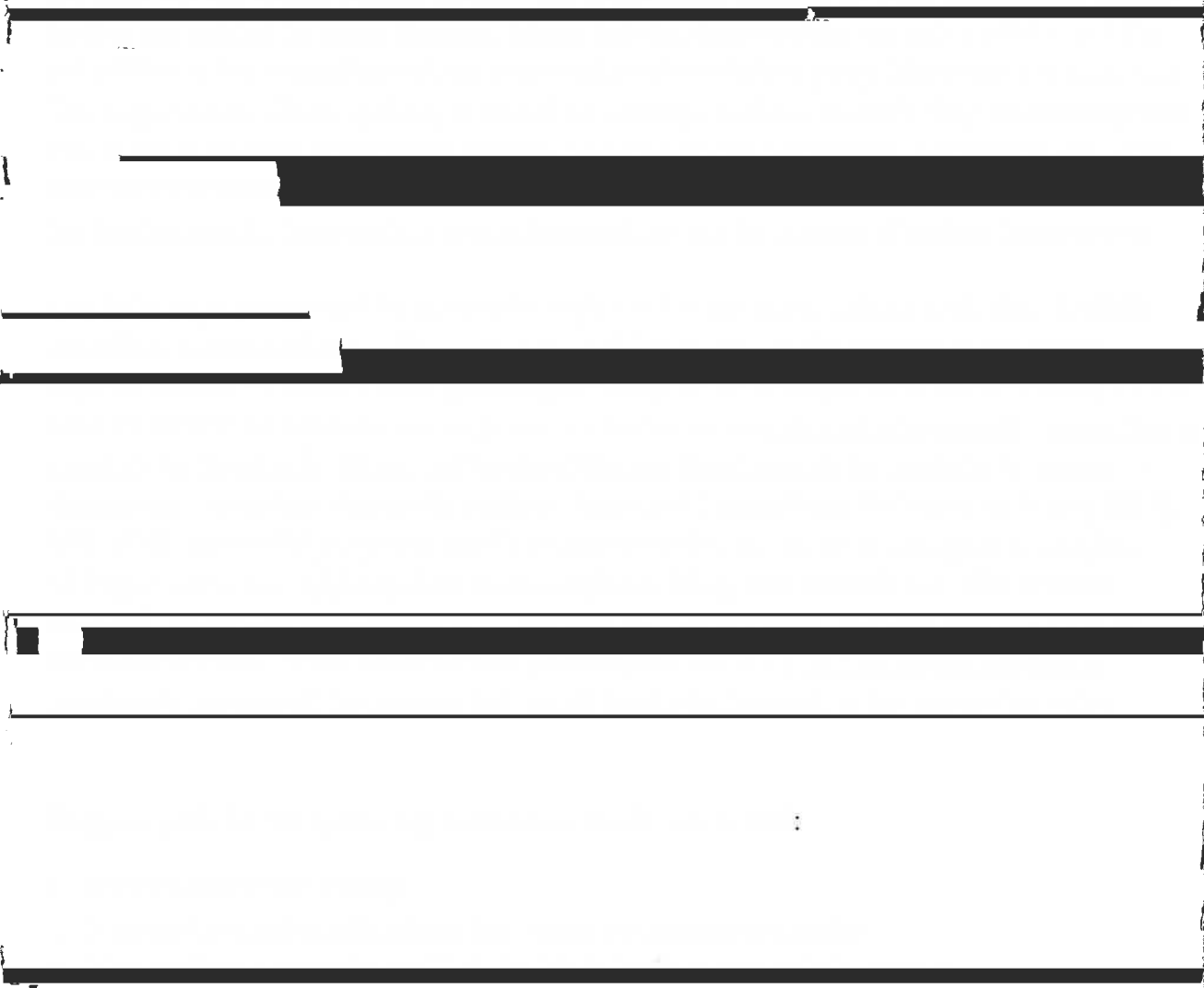
**7. Summary and Recommendations**

- a. Set forth a summary of the report including an overview evaluating the strengths and concerns. List 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 categories and to the goals and objectives of the program as listed in 1e). Identify three year goal (s) for the Program to be accomplished in time for the next review.

Provide assessment here:

Undergraduate:

We have seen a steady increase in majors in both the liberal arts and business school. Consistent with this trend, the number of graduates per year has also increased. In 2006 and 2007, we graduated 13 majors per year. In the academic years of 2009, 2010 and 2011, we have graduated 18, 15 and 19 majors, respectively. To create more interest in economics, the department offers and supports two active student groups. The WSLU Alpha Chapter of ODE International II



- e. To have students obtain an understanding of standard macroeconomics concepts and theories to explain the behavior of and predict events in industrialized macro economies.
- f. To have students obtain an understanding of the role of government in promoting economic well-being, regulating economic activity and correcting for market failures.

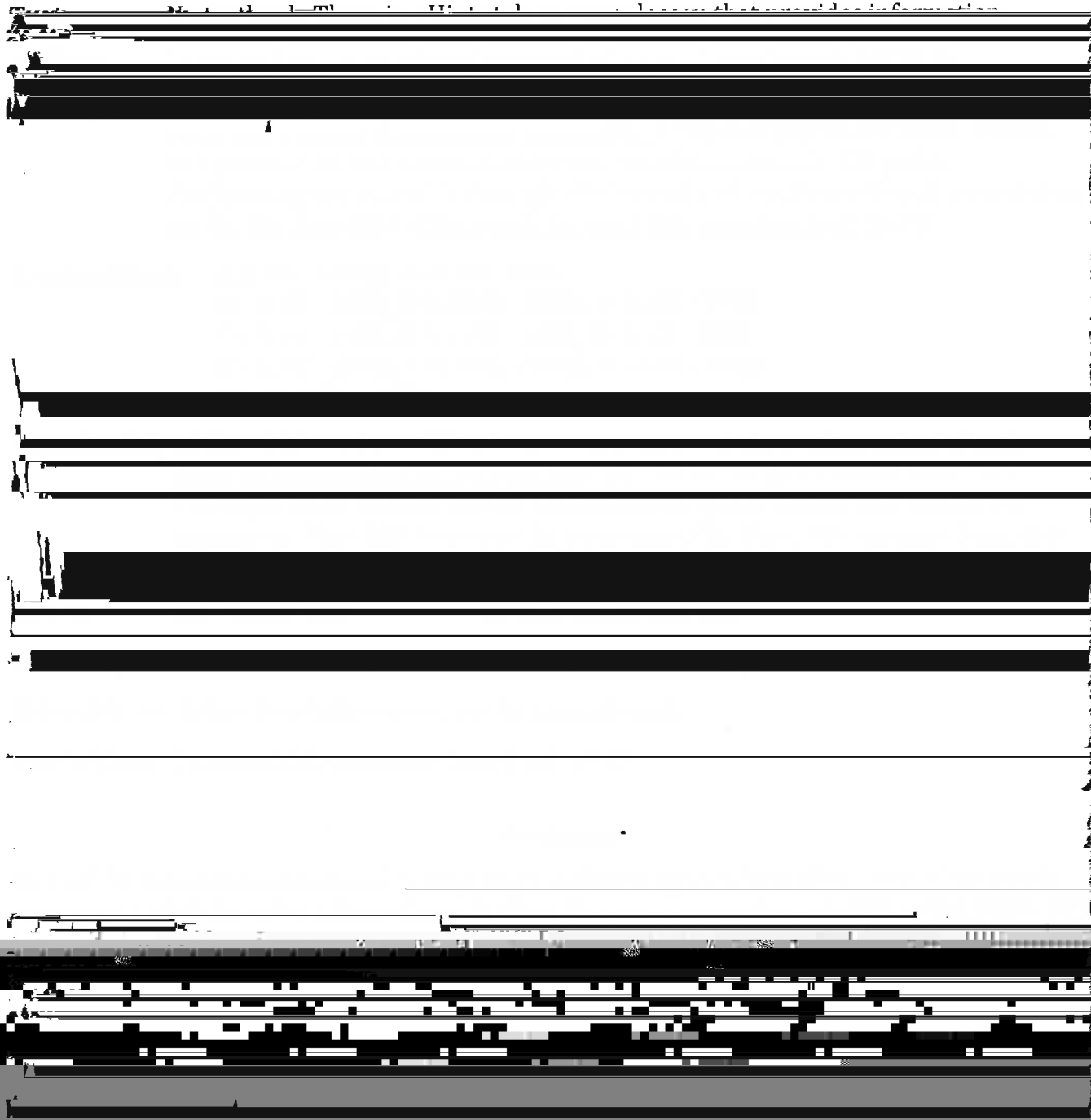
Masters:

The number of students graduating has numbered about 15 annually over the reporting period. (In the current academic year, that number of graduates is expected to be between 15 and 20). Graduates have also been successful post-graduation, either in obtaining degree-related positions or in furthering their education (e.g., doctoral work).

Most learning outcome targets have been met, but in some cases are at minimum target levels. In the past few years, admission requirements have been tightened with minimum grades (C+) for some prerequisite classes. These may be increased further in the future. Additionally, to recruit better students, the Department adopted an accelerated B/S/MA program. As a result, some of the best undergraduates, who might otherwise have not pursued an economics program,

**Statistical Software Applications for Business**  
**Econ 232 CRN 26412 (MTR 1/7 - 1/17)**  
**Spring Preession 2013**  
**Dr. Jim Clark**

This class meets from 7:00 pm (NOT 7:05) to 10:00 pm (NOT 9:45) on Monday Jan. 7, Tuesday Jan. 8, Thursday Jan. 10, Tuesday Jan. 15, Thursday Jan. 17



## TIME COMMITMENT

You must use Excel to do your homework. We are using Excel 2010. You can also use Excel 2007 or Excel 2003 for Windows or Excel for Macs. *However, the interfaces for versions before 2007, and for Macs, are very different from any previous version, and this will be a*

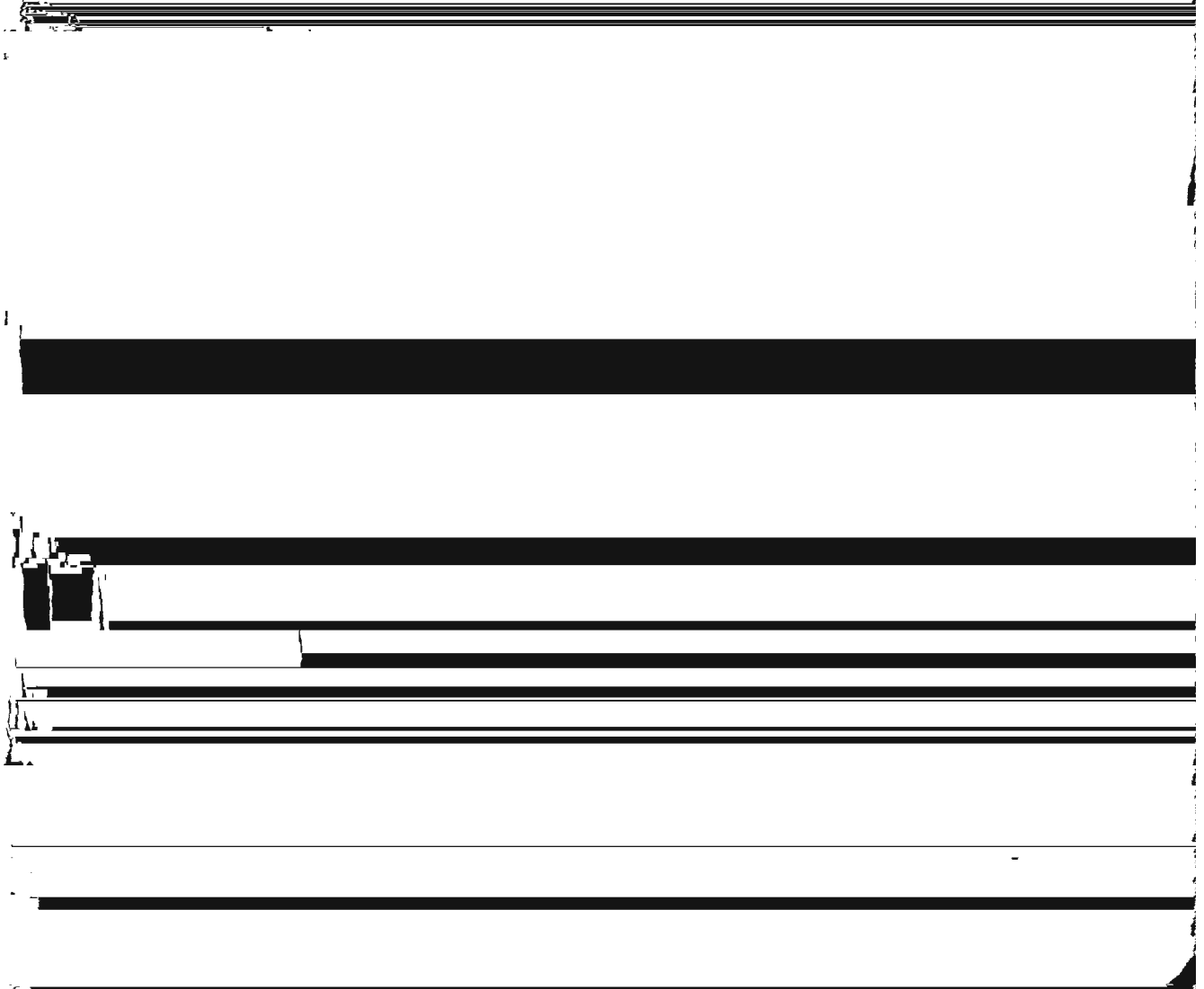
[ms/default.aspx](#)

to spend multiple hours **most days** doing homework and studying. You will need to turn in



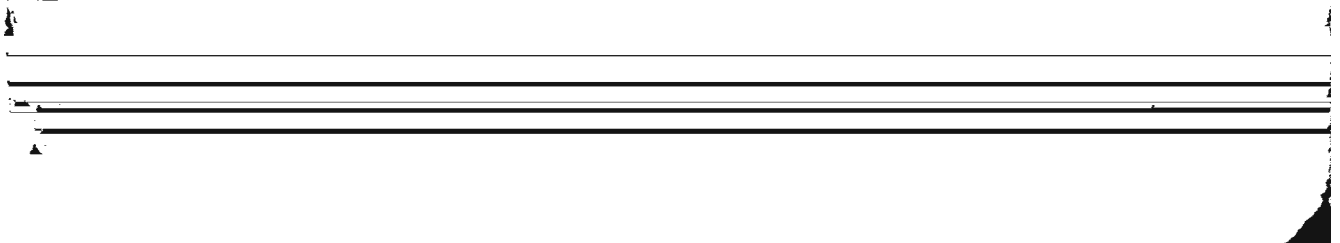
## Academic Honesty

The following statement on Academic Honesty is taken from the WCU D-Listened Document



Manual. The complete statement may be found at the following URL:

"2. A standard of academic honesty, fairly applied to all students, is essential to a learning



**Email Expectations**

The Boston School and MSU in general use email for most communications with students. The

[REDACTED]

[REDACTED]

## Tentative Schedule

### Monday, January 7 - in class

- Topic1.xls: Numerical/Categorical Variables
- Topic2.xls: Histograms; **Homework 1, 1A**
- Topic3.xls: Describing a Data Set; **Homework 2, 2A**

### Tuesday, January 8 - before class

- **Online Extra Credit Quiz: complete by 7:00 pm**
- **Homework 1 and 2: submit through Blackboard by 7:00 pm** (submit by **noon** if you want it graded and returned before class)
- **Homework 1A and 2A: complete online quizzes in Blackboard by 7:00 pm**

### Tuesday, January 8 - in class

- Review Homework 1 and 2
- Topic4.xls: More Describing a Data Set; **Homework 3, 3A**
- ~~Topic5.xls: Simple Linear Regression; Homework 4, 4A~~