

Program Review Department Report

Click here for the Kansas Board of Regents' instructions and definitions for Program Review.

BARTON SCHOOL OF BUSINESS

ECONOMICS

Year	
2016	
2017	
2018	
2019	
2020	
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035	
2036	
2037	
2038	
2039	
2040	
2041	
2042	
2043	
2044	
2045	
2046	
2047	
2048	
2049	
2050	
2051	
2052	
2053	
2054	
2055	
2056	
2057	
2058	
2059	
2060	
2061	
2062	
2063	
2064	
2065	
2066	
2067	
2068	
2069	
2070	
2071	
2072	
2073	
2074	
2075	
2076	
2077	
2078	
2079	
2080	
2081	
2082	
2083	
2084	
2085	
2086	
2087	
2088	
2089	
2090	
2091	
2092	
2093	
2094	
2095	
2096	
2097	
2098	
2099	
2100	

813.6

7,122

0

525.8
597.2
17.83
0.00
1.88
1.81

2432.

2500.77

Program Review Program Report

BARTON SCHOOL OF BUSINESS

ECONOMICS

Note: Year is fiscal year (summer, fall, spring). If data are from the fall only, it is from the fall of the fiscal year. For example, FY 2008 is Fall 2007 data.

ECONOMICS

17

9

**Wichita State University
GRADUATE SCHOOL
KANSAS BOARD OF REGENTS 2009 PROGRAM REVIEW
Master of Arts in Economics**

Review process: The Associate Dean of the Graduate School and members of the WSU Graduate Council reviewed the Self-Study Report, provided by the Department of Economics of W. Frank Barton School of Business.

Program: The Department of Economics offers a Master of Arts in Economics program with three tracks: Applied Economics, International 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). Enrollment in the program has averaged 24 students per year since 2007. The program is accredited by the Association to Advance Collegiate Schools of Business International (AACSB) and the American Economic Association (AEA).

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). Enrollment in the program has averaged 24 students per year since 2007. The program is accredited by the Association to Advance Collegiate Schools of Business International (AACSB) and the American Economic Association (AEA).

Student Needs and Employer Demand: The self-study indicates that the department surveys current and graduating students. Information from students is used to refine the program to better meet the interests and goals of students. The department has data on where their M.A. graduates are employed after graduation. Demand for program graduates appears to be strong from local, national, and international companies. In addition, several students have gone on to Ph.D. programs in economics.

Program Service: The program provides service to the discipline (e.g., serving as

[REDACTED]

MASTER OF ARTS IN ECONOMICS PROGRAM REVIEW

a. Centrality of the program to fulfilling the mission and role of WSU

[REDACTED]

terms of graduate faculty standing, seven members of the professorial faculty have full membership, while the assistant professor has associate membership. All of the graduate faculty hold doctoral degrees in economics. five from programs consistently ranked in the top 25



Asian and African Studies, Southwest Business and Economics Journal, Journal of Developing

Economics and Policy Review, Growth and Change, Journal of Macroeconomics.

Textbooks have been reviewed for Southwestern Publishing, Prentice-Hall, and others.

Faculty have been recognized both at the college and university level for their

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

675: International Economics and Business. (Note: courses are the aforementioned Econ 740 or

741.)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

With the exception of three students, all who have enrolled in Econ 891 successfully completed the research portion of the program. One of the three who did not complete the project, one had other academic issues that led to discontinuance from the program. (During the past three years, no students chose to enroll in thesis).

Feedback into the Program

The department has created a Graduate Curriculum/Assessment Committee that meets annually to review the results of the assessment and to provide feedback into the program. A number of Committee suggestions have been implemented by the Department. These include:

- To improve student in their research projects, the Department has purchased multiple of both *Economical* and S. Greenlaw's *Economics*. The former is a writing guide, the latter contains sections on writing, plus other useful information on writing research reports. Copies are made available to students enrolling in Directed Study.
- The Department has created new project guidelines, including earlier draft deadlines. The latter intended to provide sufficient time for content and editorial improvements.
- To improve student facility with economic models, Econ 702 (Mathematical Methods in Economics) has been revised to include a quarter emphasis on the application of relevant

their economics course work has helped them to develop skills in five of the areas listed by the

average responses were:

Analytical ability, 4.15

Critical Judgment, 3.75

Applications, 4.17

Empirical Skills, 4.03

Communications, 3.61

Communications scored the lowest rating. The major written communications component in the program, however, is the research project (or thesis) usually written in the student's final semester. Few if any of the surveyed students were at the writing stage of their project.

d. Demonstrated student need and employer demand for the program.

The Graduate School's survey of exiting students reports that 88.9 percent of the program's graduating students are either satisfied or very satisfied with their graduate studies. On a scale of 1 (very dissatisfied) to 5 (very satisfied), the mean response (N=56) is 4.31.

In the interests of better meeting the interests and goals of its students and to provide more

international companies. A list of employers includes: Morgan Stanley, 20th Century Fox

Television, Western Energy, Pacific Citibank (Dallas), Citibank (Thailand), Australia, D...

[REDACTED]

Agriculture & Resource Economics, Allied International, Emprise Bank, Provident Funding (mortgage underwriting), Securities and Exchange Commission of Thailand, Century International, IBX (a leading European procurement consulting firm), and Chordiant Software (analytical business and financial software). Two others are fulltime instructors at local colleges (Cowley Community College, Newman University).

e. The services the program provides to the discipline, the university, and beyond.

The Discipline

As noted, the department faculty present papers, serve as session and serve as

have worked on a project on pertaining to demographic changes in rural Kansas. Another faculty member's research centers on the general aviation market which plays a major role for both metropolitan and state economies. Lastly two faculty members, one serving as director, are actively involved with the Center for Economic education. The center is part of the state-wide Kansas Council on Economic Education, and the National Council on Economic Education, and provides training and materials to public, private, and parochial K - 12 teachers on ways to



service courses for the College of Education, the faculty members do presentations for teachers, teacher service centers and school districts (particularly USD 259) when called upon.

f. The program's cost effectiveness.

7-4 534 class Econ 802 is taught on an irregular basis whenever demand warrants. Econ 891 (Directed Study) and

Due to the existence of the masters program, six courses are taught annually by Department faculty that otherwise would probably not be offered (Econ 702, 731, 740, 801, 803, and 870) Two of these classes (Econ 803 and 870) have been taught for over the past ten years as a teaching overload exclusively to

This process is the essence of the masters program. The program provides the challenge of

[REDACTED]

teaching graduate students this fosters greater intellectual stimulation in the Department as a

[REDACTED]

whole. The latter is a further inducement to attracting and maintaining a strong faculty.

SECTION	DESCRIPTION	2002	2003	2004	2005	2006	2007	2008
Section I: Part A: Academic Instruction Expenditures	1. Salaries/Benefits	\$1,014,327	\$942,562	\$898,256	\$911,140	\$966,407	\$991,007	\$1,016,998
	2. Other Operating Exp.	\$24,787	6,852	\$18,452	\$1,129	\$11,085	\$12,269	\$12,269
	3. Total			\$916,708	369			
Section I: Part B: Student Credit Hour Production	1. Lower Division	5,649	5,772	5,930	5,12	5,211	5,239	5,833
	2. Upper Division	2,507	3,381	1,523	3,77	1,373	1,371	1,472
	3. Masters	919	1,051	930	78	630	949	773
	4. Doctoral	0	0	0	0	0	0	0
	5. Total	9	10,154	8,383	9,027	7,214	8,167	8,078
Section I: Part D: Percentage of Departmental SCH taken by:	1. Their Undergraduate Majors	1.8	1.5	2.1	2.7	2.7	4.8	5.5
	2. Their Graduate Majors	3.6	5.2	5.1	3	5.2	7.3	6
	3. No	94.6	93.3	92.8	5	92.1	87.9	88.5
Section I: Part E: Departmental Faculty	1. Tenured/Tenure Track Faculty Head Count	9	8	8	7	7	7	7
	2. Tenured/Tenure Track Faculty with Terminal Degrees	9	7	8	7	7	7	7
	3. Total Tenured Faculty	6	6	6	5	6	6	6
	Total Instructional Faculty FTE in Department	11	10	9	9	9	9	9

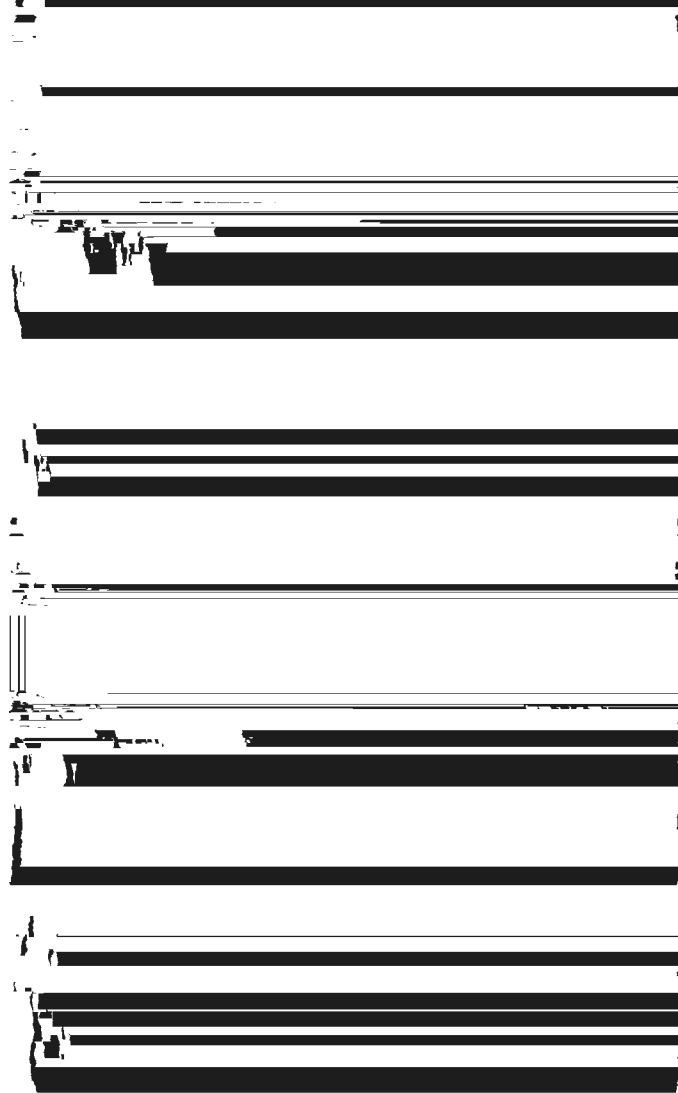
DESCRIPTION	2002	2003	2004	2005	2006	2007	2008
1. Tenured/Tenure Track Faculty	9			7	7	7.16	7.2
2a. Instructor of Record (IOR)	0	0	0	0	0	0	0
2b. Not Instructor of Record	0	0	0	0	0	0	0
3. Other Instructional FTE	11.58	3	.25	4	3.5	3.25	3.5
4. Total FTE	11		0.5	11	10.5	10.41	10.7
5. SCH generated by Tenured/Tenure Track Faculty	2,789	2,646	157	1,892	1,851	2,083	2,074
6. SCH generated by GTA's (IOR)	0		0	0	0	0	0
7. SCH generated by Other Instructional Faculty	1,004		467	1,644	1,537	1,213	1,768
8. Total SCH	3,793	4,254	924	3,536	3,388	3,296	3,842
9. Average SCH per Tenured/Tenure Track Faculty	309.89	330.75	48.90	270.29	264.43	290.92	288.06
10. Average SCH per GTA (IOR only)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Average SCH per Other Instructional Faculty	389.15	536.00	1.38	111.00	439.14	373.23	505.14
12. Average Overall SCH per FTE	327.55	386.73	3.71	32	322.67	316.62	359.07
1. Freshmen/Sophomores	na	8	17		17	9	20
2. Jrs., Srs., 5th Year Majors	23	20	30	31	39	32	30
3. Masters		31	32	30	26	40	43
4. 1st Prof / Specialist / Certif.	0	0	0	0	0	0	0
5. Doctoral		0	0	0	0	0	0

ors in

SECTION	DESCRIPTION	2002	2003	2004	2005	2006	2007	2008
Section II: Part B: ACT Scores Undergraduate Jrs., Srs	3. ACT Composite	23.1	23.5	25.4	24.7	23.4	26.4	24.6
	T	15	18	18	18	18	20	17
	T	30	28	31	31	34	34	34
	4. Number Reporting an ACT Score	9	1		14	14	14	14
	5. Percent Reporting ACT Score	39.13%	35.00%	26.67%	45.00%	35.90%	43.75%	46.67%
Section II: Part C: Degrees Conferred	1. Associate	0	0	0	0	0	0	0
	2. Baccalaureate	4	9	6	9	6	12	9
	3. Masters	12	9	12	11	10	7	14
	4. First Prof / Specialist / Certificate	0	0	0	0	0	0	0
	5. Doctorate	0	0	0	0	0	0	0

DEPARTMENT OF ECONOMICS

W FRANK BARTON SCHOOL OF BUSINESS



W. Frank Barton School of Business
Program Review
For the Economics Major
2002-2008

WICHITA STATE UNIVERSITY

KANSAS BOARD OF REGENTS PROGRAM REVIEW

University data sheets produced by Institutional Research are provided in the Appendix.

Continuity of the program to fulfill the mission of the W. Frank Barton School of Business

The mission of Wichita State University is to provide comprehensive educational opportunities in research activities. The

As further evidence of their strengths and qualifications, department faculty have been asked to serve as referees for professional journals and conferences and

[REDACTED]

[REDACTED]

[REDACTED]

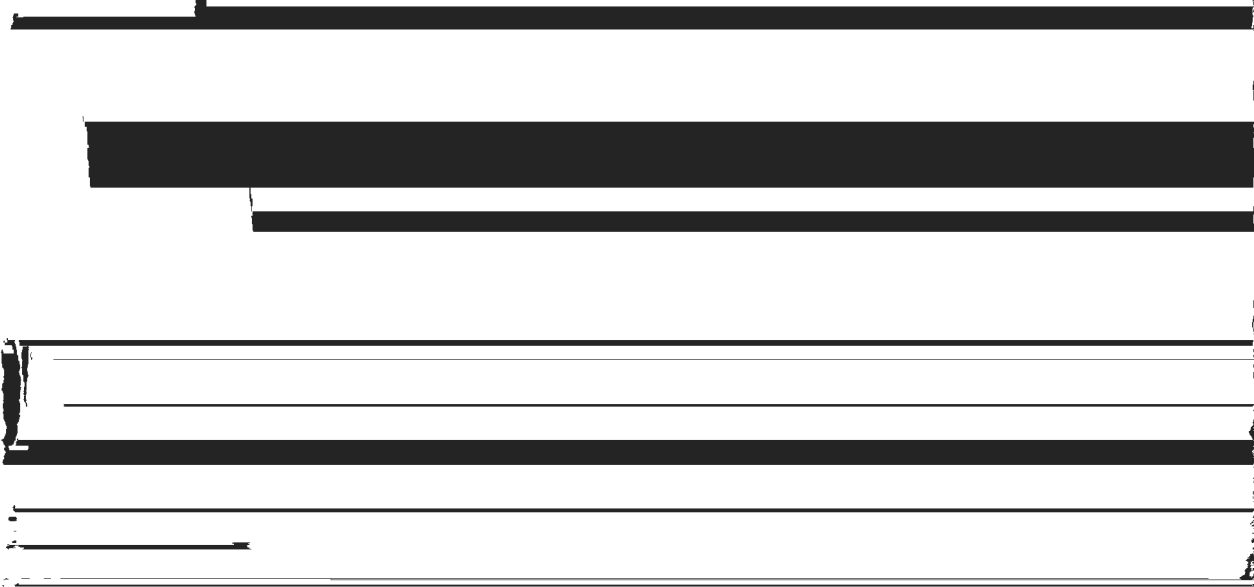
Date	Faculty members names
11/11/2023	[REDACTED]
11/11/2023	[REDACTED]
11/11/2023	[REDACTED]
11/11/2023	[REDACTED]
11/11/2023	[REDACTED]

c. The quality of the program as assessed by the curriculum and the impact of the curriculum on the students

Curriculum

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:

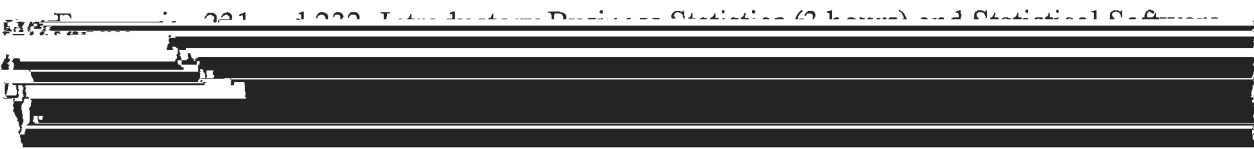
Economics 201, Principles of Macroeconomics (2 hours);



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

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

- Economics 231, Introductory Business Statistics (3 hours);
- Economics 232, Statistical Software Applications for Business (1 hour);
- Economics 310, Economics of E-Business (3 hours);
- Economics 340, Money and Banking (3 hours);
- Economics 672, International Economics and Business (3 hours);
- Economics 674, International Finance (3 hours).



The requirements for the economics major and minor are consistent with other AACSB accredited business schools. A potential weakness of the program is the lack of required courses in econometrics and the history of economic thought. These omissions are primarily the result of not having enough faculty members to provide all the courses that would ideally be included in the economics major. In 1992, the department consisted of 18 FTE faculty. In

[REDACTED]

28

d. Demonstrated student need and employer demand for the program

As documented in other sections of this report, most of the students in classes taught by the Department of Economics are not economics majors, but are instead students in other majors who are taking economics as part of their General Education Program, as part of their education 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.



This report is prepared as part of the course requirements for college students.

[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]

are accredited by AACSB. AACSB's inclusion of economics in the required business core is

e) The services the program provides to the discipline, the university, and beyond

The Discipline: The Economics Department at Wichita State provides service to the discipline of economics in five ways: 1) the department provides educational services to undergraduate economics majors and graduate M. A. in Economics students, thereby adding

of knowledge in economics by conducting and publishing research in economics; 3) the department faculty present papers, serve as session chairs, and serve as discussants at

professional meetings; 4) the department faculty serve as referees and reviewers for

The Metropolitan Area and the State: Faculty members also use their expertise in the

[REDACTED]

... the ... For example, one labor

[REDACTED]

f) The program's cost effectiveness

Credit-hour-based indicators of cost effectiveness

Wichita State University provides cost-effective instruction. Given the majority of courses

¹ For example, if a professor had a six-course annual teaching load, one of which was ECON301 or ECON302, then one-sixth of his/her salary and employer benefits were allocated to the program's incremental cost.

Looking at the two specific economics courses that undergraduate economics majors are required to take, the undergraduate enrollments for the most recent offerings (Spring 2008) are:



2008) are:

- Economics 301: 9 undergrad non-majors (30%), 18 undergrad majors (60%), 3 future Master's in economics students (10%)
- Economics 302: 4 undergrad non-majors (13%), 18 undergrad majors (60%), 8 future Master's in economics student (27%)



Section I: Part D, Part E and Part F are based on the fall in the fiscal year 2002. Part A and Part B are based on the fall semester in the fiscal year 2002.

SECTION	DISCIPLINE	DESCRIPTION	2002	2004	2005	2006
Section I: Part A: Academic Production Expenditures		1. Benefits	\$942,562	\$898,256	\$911,040	\$991,007
		2. Other Operating Exp.	6,852	\$18,452	\$14,329	\$12,269
			1,787			
Section I: Part B: Student Credit Production	Division		5,930	5,512	5,211	5,833
	Division		1,523	1,377	1,373	1,371
	Division		1,051	786	630	949
			0	0	0	0
Section I: Part D: Percentage of SCH taken by:	Undergraduate Majors		1.8	2.1	2.7	4.8
			3.6	5.1	5.2	7.3
			5.2			
Section I: Part E: Faculty	Faculty		9	8	7	7
	Adjunct/Tenure Track Faculty		9	8	7	7
	Non-Tenure Track Faculty		6	6	5	6
			10	9	9	9

2002

Actual

0	7	7.16	7.2
0	0	0	0
3	0	0	0
11	3.5	3.25	3.5
	10.5	10.41	10.7
	1,851	2,083	2,074
	0	0	0
1,608	1,537	1,213	1,768
4,254	3,388	3,296	
330.75	264.43	288.06	
	0.00	0.00	0.00
536.60	439.14	373.23	505.14
386.73	322.67	359.07	

8.

per GTA

