

**Student Outcomes Assessment Procedure for the
Department of Economics, Indiana State University
BA and BS Degrees**

I. Intended Outcomes

Successful economics majors should possess an understanding of economics as a discipline and of the role of economic activity in the larger context of a society. Graduates should also be able to apply analytical skills to problem solving. They should have the capacity to “think like economists.” In the first few years that these assessment procedures are operational, student achievement levels—even if very modest ones—will serve as benchmarks against which future department progress can be measured. The following points define these outcome goals more specifically:

1. Graduates should have a working knowledge both of the basic principles and of the core theory of economics, and should be familiar with the methodology and tools of economic analysis.

e.g. They should be able to distinguish between positive and normative economics, be familiar with national income accounting, understand market structures and be able to explain how markets function, understand the concept of social welfare, be able to identify the main conceptual agents used in economic analysis (the firm, the consumer, etc.), and be able to work with statistical information such as price indexes and measures of aggregate economic output.

2. Graduates should understand the role of economic activity in the human experience and in the functioning of societies.

e.g. They should understand: the position of the individual in society as a producer and as a consumer; the coordination of economic activities through markets or administrative means; alternative systems for organizing economic activity; the political economy of issues surrounding income distribution; and the elements of economic interaction between nations.

3. Graduates should have a basic understanding of government and of how government policies affect economic activity and income distribution, whether these policies are explicitly economic or not.
4. Graduates should possess analytical ability that can be brought to bear on practical economic problems faced by various actors in a market economy, such as households, firms, governments, and non-profit organizations.
5. Graduates should have a basic understanding (drawn from experience in the program) of how to conduct and present economic research.