

Form E-1-A for Boston College Undergraduate Programs

Program: Social Science Core - Economics

1) **Have formal learning outcomes been developed? What are they?** (What specific sets of skills and knowledge does the Program expect students to have acquired from taking Social Science core in Economics?)

(a) Students are expected to develop a basic understanding of economic theory and be able to apply this knowledge to analyze economic problems and interpret public policy alternatives across a range of issues such as poverty, international trade, the environment, and health care.

(b) Students are expected to understand analytical tools of economics including graphical analyses and simple algebra for working with economic models.

(c) Students are expected to articulate the strengths and limitations of economic models for explaining social phenomenon and making policy choices. They should appreciate how perspectives from other social science disciplines can enhance their understanding of enduring questions or complex contemporary problems.

(d) Students are expected to develop the ability to objectively interpret research findings from economic data and to integrate what they learn with the principles and values that guide their lives.

(e) Students are expected to understand the differences between positive and normative economics. In particular, they should be able to distinguish cases where efficiency and equity are compatible from those where tradeoffs are necessary.

2) **Where are these learning outcomes published? Be specific.** (Where are the Program's learning expectations accessible to students?)

The above learning outcomes are posted on the Economics Department web page.

Additionally, syllabi of CORE courses offer a more tailored set of objectives related directly to the Social Science CORE from that particular course. Students taking these courses will be clearly informed of how this fits with the Social Science Core, or put differently, how this Social Science CORE course helps them understand the world around them.

For example, the ECON1101 syllabi will state:

As a Core course designed to fulfill a Social Science Core requirement, this course will:

1. Introduce economics as a way of thinking and approaching problems.
2. Guide students to think analytically.
3. Guide students to analyze current issues through an economic perspective.
4. Prepare students for future courses in economics.

Specifically, students will be able to:

5. Explain the fundamental concepts of economics:
 scarcity, opportunity cost, equity, efficiency, positive statements, normative statements, production possibilities frontier, circular flow, economic resources/factors of production, markets, product markets, factor markets, equilibrium, surplus, shortage, elasticities, industrial organization, absolute and comparative advantage, Gross Domestic Product (GDP), GDP, Deflator Consumer Price Index (CPI), inflation rates, unemployment rates, labor force participation rates, nominal versus real variables, market failures.
6. Apply economic theory in the real world.
7. Analyze the impact of fiscal and monetary policies on markets and the economy.
8. Recognize the impact of other government policies on markets and the economy.

3) **Other than GPA, what data/evidence is used to determine whether students have achieved the stated outcomes for the program?** (What evidence and analytical approaches do you use to assess which of the student learning outcomes are being achieved more or less well?)

(a) Instructors teaching the economics social science core courses (ECON 1131 and ECON 1132) each semester will use a scale of 1 to 5 (with 5 being highest) to evaluate how well the students in their classes achieved the outcomes listed above.

(b) Reports will be maintained in the Economics Department files of annual faculty meetings held to assess strengths and weaknesses of students taking the economics social science core courses (ECON 1131 and ECON 1132) and whether the curriculum needs modification.

(c) In addition, the Director of Undergraduate Studies in Economics will form and chair a faculty committee every third year to review the curriculum of the economics social science core courses (ECON 1131 and ECON 1132) and make recommendations to be discussed at the annual faculty meeting. A written report will be maintained in department files.

4) **Who interprets the evidence? What is the process?** (Who in the Program or Department is responsible for interpreting the data and making recommendations for curriculum changes if appropriate? When does this occur?)

The Director of Undergraduate Studies in Economics (DUS) will have primary responsibility for designing and implementing modifications to the economics core courses. The DUS reports to and is advised by the Economics Department faculty at an annual meeting to discuss undergraduate issues, curriculum and program modifications.

- 5) **What changes have been made as a result of using the data/evidence?** (Have there been any recent changes to your curriculum? Why were they made?)

In academic year 2020, we will be replacing our two-semester sequence, Economic Principles-Micro and Economic Principles-Macro, with a four-credit one-semester course Principles of Economics. These changes were made to reduce the duplication across the two courses and to allow our majors to have a deeper experience investigating applied or theoretical topics they are most interested in. (They weren't necessarily made as a result of the evaluation data we collect.)

- 6) **Date of the most recent program review.** (Your latest comprehensive departmental self-study and external review.)

The last external review of Department of Economics took place in 2012.

We have had an extensive informal review of our major/minor over the May 2018 to May 2019 period. This included multiple sessions on long-term goals and how to best accomplish those goals. It also included a dedicated seminar on the new four-credit Principles course. We expect to have another session late this fall with initial feedback on the fall semester version of the new Principles course.