

Eastern West Virginia Community and Technical College

COURSE ASSESSMENT REPORT

Course Title and Number: Principles of Microeconomics – A11 ECN 202	Academic Term and Year of Assessment Activity: Spring 2014
Report Submitted By: Shirley J. Murphy MBA	Course Delivery Format (list all modalities used in sections assessed): Traditional Classroom equipped with desktop computers having Internet access
Date Report Submitted: May 29, 2014	Number of Students Assessed: 9
Faculty Participants Full-time Faculty	Number of Sections Included: One

Course Role in the Curriculum

Provide a description of the role the course serves in the curriculum (i.e. general education requirement, program technical core, restricted elective, etc.). Note all as appropriate.

This course presents and analyzes microeconomic principles as to their applicability to problems of public policy. Microeconomics is the study of the economic activities of individual consumers and producers or groups of consumers and producers known as markets, and emphasis shall be placed on the roles played by consumers and producers in the economic society. This course can stand alone as an introduction to economics or may be taken in conjunction with Principles of Economics I, Macroeconomics.

This course is offered in the fall semester when the minimum required enrollment number is present.

This course serves as a technical core course or as a concentration elective course contingent upon the selected educational pursuit of the student. Successful completion of this three-credit course will satisfy one of the aforementioned educational requirements for those students seeking a degree or certificate from the college.

Assessment Methods

Provide a description of the assessment process used. Include description of instrument and performance standards in description. Note all methods.

Scenario completion requiring analysis and computation was used as a 28.57% portion of the course assessment process.

Economic costs problem solving using analysis and computation constituted a 42.86% portion of the course assessment process.

Multiple choice questions were used as a 28.57% portion of the course assessment process.

The following Course Level Assessment Summary includes the description of the specific instrument used as well as the corresponding percentage of performance standard achieved.

Course Level Assessment Summary of Outcomes, Indicators, and Results

Course Title and Number: A11 ECN 202 Principles of Microeconomics

Number of Students in Assessment Sample = 9

Number of Sections in Assessment = 1

Add additional rows to table if necessary

Learning Outcomes (Insert learning outcomes assessed during this cycle)	Indicator (Insert indicators used for each outcome: exam question, scoring rubric, etc. Be specific)	Percent of Correct Responses	Percent of Incorrect Responses	Performance Standard Met (75%)* (yes or no)
Outcome 1: Construct and analyze the production possibilities curve. RE: Syllabus LO 6-1b and LO 6-3a	Chapter 1: Homework Questions Numbers 22 through 33 - Scenario completion Students were required to complete a correctly labeled production possibilities curve identifying the areas of efficient production, attainable production, and unattainable production. Students were also required to identify the effect of economic growth on the production possibilities curve as well as identify what factors would contribute to economic growth. 77.77% (7/ 9) of the students were able to accurately complete the task and respond to the questions.	77.77%	22.23%	YES
Outcome 2: Analyze profit, explain economic costs and opportunity costs.	Chapter 7: In-class graded work assignment requiring analysis and computation to complete. – Economic costs problem solving and analysis Joe runs a small boat factory. He can make ten boats per year and sell them for \$25,000 each. It costs Joe \$150,000 for the raw materials (fiberglass, wood, paint, and so on) to build the ten boats. Joe has invested \$400,000 in the factory and equipment needed to	88. 88%	11.12%	YES

<p>RE: Syllabus LO 6-3d, LO 6-5a, and LO 6-5g</p>	<p>produce the boats: \$200,000 from his own savings and \$200,000 borrowed at 10 percent interest (assume Joe could have loaned his money out at 10 percent, too). Joe can work at a competing boat factory for \$70,000 per year. Using the above information, compute the responses to the following questions:</p> <ol style="list-style-type: none"> 1. What is the total revenue Joe can earn in a year? 2. What are the explicit costs Joe incurs while producing ten boats? 3. What are the total opportunity costs of producing ten boats (explicit and implicit)? 4. What is the value of Joe's accounting profit? 5. What is the value of Joe's economic profit? 6. Is it truly profitable for Joe to operate his boat factory? <p>Explain.</p> <p>Correct responses included the following:</p> <ol style="list-style-type: none"> 1. \$250,000 2. \$170,000 3. \$260,000 4. \$ 80,000 5. Negative \$10,000 6. Answers may vary dependent upon viewpoint of analyzer <p>88.88% (8/9) of the students provided the correct responses to this exercise.</p>			
<p>Outcome 3: Explain</p>	<p>Chapter 11: Homework Question Number 9 - Multiple Choice:</p>	<p>100.00%</p>	<p>0.00%</p>	<p>Yes</p>

<p>monopolistic competition</p> <p>RE: Syllabus LO 6 -5j</p>	<p>A monopolistically competitive industry combines elements of both <i>competition</i> and <i>monopoly</i>. It is correct to say that the competitive element results from:</p> <p>A. a relatively large number of firms and the monopolistic element from product differentiation.</p> <p>B. product differentiation and the monopolistic element from high entry barriers.</p> <p>C. a perfectly elastic demand curve and the monopolistic element from low entry barriers.</p> <p>D. a highly inelastic demand curve and the monopolistic element from advertising and product promotion.</p> <hr/> <p>The correct answer is A.</p> <p>100.00% (9/9) of the students provided the correct “A” response to this question.</p>			
<p>Outcome 4: Identify union goals and firms.</p>	<p>Exam 3: Question Number 19 – Multiple Choice</p> <p>Exclusive unionism has the economic effect of:</p> <p>A. Strengthening the bargaining position of an industrial union</p>	<p>88.88%</p>	<p>11.12%</p>	<p>Yes</p>

<p>RE: Syllabus LO 6-4</p>	<p>B. Weakening the bargaining position of a craft union</p> <p>C. Decreasing the supply of labor</p> <p>D. Increasing the demand for labor</p> <hr/> <p>The correct answer is C.</p> <p>88.88% (8/9) of the students correctly identified the answer to be “C”.</p>			
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*** Please note if using a different minimum performance standard.**

<p>Conclusions and Action Plan Provide a brief summary of conclusions based on analysis of data. Identify action plan for improvement or for maintaining the current performance levels. Append additional pages if necessary. If appending, include notation in box to “See attached”.</p>
<p>SUMMARY:</p> <p>While the overall conclusion of this course outcome analysis indicated successful achievement of the averaged performance levels (88.88% overall) for the course outcomes, there are specific outcomes requiring improvement to reach the desired 100% achievement.</p> <p>**Averaged performance level was calculated by taking the number of correct responses for all assessment questions divided by the product of the number of assessed students multiplied by the number of assessment questions.**</p> <p>ACTION PLAN:</p> <p>(1). Outcomes with assessment results meeting or surpassing expected performance standards (75 to 100%) will continue to be assessed and emphasized within the course instruction period in the specific problematic area.</p> <p>(2). Outcomes with assessment results close to the acceptable performance standard (69-74%) will receive additional/repetitive attention in classroom lecture, discussion, and application, if applicable, to improve the level of outcome achievement in the future in the specific problematic area.</p> <p>(3). Outcomes with assessment results below the acceptable performance standard (63-68%) will receive additional classroom lecture time, more classroom demonstration and hands-on application, if applicable, and more focused emphasis in classroom discussion so as to improve the level of outcome achievement in the future in the specific problematic area.</p> <p>(4). Outcomes with assessment results below the acceptable performance standard (<63%) will necessitate an</p>

adjustment to the course schedule to increase the class time strictly devoted and designated to those problematic areas in order to facilitate improvement in the future performance standard levels.

CONCLUSION:

The conclusion derived by this analysis indicates future assessment results will be improved through effective implementation of the indicated action plans. This information will be available to assist other faculty teaching this or similar courses.

Effective Date for Changes or Curriculum Proposal Submission to LOT (if recommended)	Proposed Date for Reassessment
Assessment Committee Approval (To be posted by Assessment Committee Chair)	LOT Review (To be posted by Assessment Committee Chair)
Date: 9-24-14 (SB-G)	Date: 10-20-14 Minutes