

**Academic Program and Curriculum Committee
Review of the Undergraduate Program in Economics**

Review Team:

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I. Introduction and General Data

The program self-study of the Economics undergraduate program covering the period between 2013 and 2020 was completed by the Economics Department in January 2020. The review team used the self-study report as a reference for virtual interviews with the faculty and students in April 2022. The review team appreciates the time and thoughtful responses of those interviewed.

Currently, the Economics Undergraduate program consists of about 80-90 declared undergraduate economics majors, 35 declared economics minors, and 80 intended economic majors. The department graduates anywhere from 40-70 economics majors each academic year. Students have a variety of courses to choose from and are able to shape the major to meet their interests across the broad fields in economics. The areas of concentration include labor/empirical microeconomics, monetary and macroeconomics, international economics, industrial organization, development economics, and environmental economics. Students may also complete independent studies or internship courses to meet their interests.

At the time of the self-study, Economics had 17 full-time faculty who are actively contributing toward the program's mission by publishing peer-reviewed articles and book chapters. Recently, the program has had two primary investigators on NSF grants, as well as co-investigators on additional government and foundation grants. The editors in chief of the *British Journal of Industrial Relations* and the *Journal of Economic Studies* are members of the department, as is a co-editor of the *Journal of Economic Behavior and Organization*. The program's faculty also actively engage with media outlets to provide commentary on current events of economic importance and give speeches and lectures to the general public.

In addition to the BA in Economics, the Economics Department offers MA, and Ph.D. degrees; they engage in quality research and publications and obtain grants in order to promote the role of UWM as a nationally and internationally recognized doctoral university. emphasize quality teaching at the undergraduate and graduate level, provide educational services to the university, local, national and international community, prepare graduate students to compete in the job market for their services by involving them in research and independent teaching, and establish close ties between the Economics department and domestic or foreign institutions.

The Economics Department and its Undergraduate Program contribute significantly to undergraduate education at UWM. The program trains students to be adaptable to the rapidly changing needs of the contemporary world. The Department's goal for the next five years is to overcome the recent net loss of 5 faculty members to continue to provide quality instruction at the undergraduate and graduate levels. Through resignations, termination, and retirements, the Economics faculty has gone from a high of 22 faculty members to 17 current members. The Department has rearranged its curriculum to continue to provide instruction in the key areas of the discipline, but admittedly falls short of the ideal that was in place when faculty numbers were higher. The Department hopes to have at least two new faculty (preferably three) in the next several years. The Department's goal for the next ten years is to continue to publish high quality research and continue to provide high quality instruction. The Department most recently was ranked 83rd out of 138 PhD granting institutions in the *US News and World Report* Rankings. Despite the reduced numbers of faculty, the Department hopes to remain near this point in the rankings.

Recommendation:

1. The Economics BA program should continue.

II. Accreditation and Review

The Economics BA program does not require accreditation by outside organizations or accrediting agencies.

Responses to the Most Recent APCC Report

The Economics Department, in response to the most recent APCC report completed in 2007, has taken action to increase its number of majors. These actions include the development of a Director of Undergraduate Studies position, with multiple responsibilities related to advising and mentorship. The Department has also supported a student club, The Society for Advanced Economic Studies, which has expanded the reach of the Department within the Undergraduate student body.

In addition to the above, the Department also revisited some of its curriculum with the goal of expanding its base of majors: the Department's 300-level offerings no longer have a prerequisite of Junior standing, and the Department has reconsidered how it included calculus in its 300 and 400-level classes.

III. Faculty and Instructional Academic Staff

Standards addressed in this section:

A. Faculty and instructional academic staff are qualified and in sufficient numbers to provide quality learning experiences.

This standard has been met.

B. At least 25% of total tenure-tenure track faculty time is committed to the undergraduate program.

This standard has been met.

The department currently consists of 17 full-time faculty, who are involved in research and teaching related to both the undergraduate and graduate programs. Faculty members are active in research and obtaining extramural funding, serve as editors on professional journals, and provide comments on current events to the media. Though down from a high of 22 – the faculty indicate in the self-study to hire two to three faculty in the next few years to replace faculty in key areas (macroeconomics and econometrics), though they are managing with the 17 currently.

The department employs no instructional academic staff. About 26 Graduate Teaching Assistants are employed. Most serve as discussion leaders, but some PhD students do teach their own sections of courses, and GTAs do not teach any large lectures. GTAs are supervised by faculty experienced with the courses, and the department runs a TA training each year and provides a manual.

Though standard B was not specifically addressed in the self-study, in conversation with the reviewers, the faculty reported it was met – especially given that many of the upper division undergraduate courses are U/G courses. Faculty report that none of them teach exclusively graduate students; everyone teaches at least one undergraduate course per term.

Research/Productivity

All faculty members are active in research and research productivity in economics is primarily determined by refereed publications. Departmental administration has offered generous teaching load reductions for junior faculty from the standard 2-course per semester load, shields junior faculty from committee work, and does not pressure junior faculty to advise graduate students immediately. Over the last 10 years, faculty members have published well over 300 journal articles, books, and book chapters, and given numerous scholarly presentations. A recent article in the Southern Economic Journal ranked the department's research productivity particularly highly in the fields of labor economics (35th in the nation), industrial organization (47th), economic development (51st), urban economics (51st), and international economics (53rd). External funding for research is regarded as an input to the research process in economics, rather than output. Some of the faculty have been able to secure external funding and two faculty were primary investigators on NSF grants and co-investigators on grants from the National Institutes of Health, the Robert Wood Johnson Foundation, the Southeast Wisconsin Clinical and Translational Science Institute, and Advancing Healthier Wisconsin.

Conclusion:

Faculty are well qualified and in sufficient numbers to meet the learning outcomes. In addition, they devote at least 25% time to undergraduates. The standards appear to have been met.

Recommendation(s):

Recommendation: The reviewers recommend that the department engage in a discussion on strategy as it relates to faculty composition moving forward, as UWM is no longer growing and most departments in L&S must find ways to thrive with a smaller number of faculty than they consider ideal. Specifically, it seems unlikely the faculty size of Economics will return to 22; they should therefore analyze their current 17 and any expected retirement plans and make a plan for areas in which to request hires in upcoming years to ensure program stability.

Recommendation: The reviewers recommend the department consider establishing a Visiting Assistant Professor program, with 1-2 VAP's employed at a time for 2 or 3 year terms, in order to bring fresh ideas to the program without the commitment that is required for a faculty hire.

IV. Students

Standard addressed in this section:

There are adequate numbers of qualified students for meaningful cohorts to meet learning objectives.

The self-study reports recently approximately 80-90 majors and 80-90 intendeds, plus around 35 minors, with 40-70 graduating per year. Upper division courses recently enrolled around 15 to 50 students. This seems a healthy sized cohort. We note the number of majors rose steadily in the prior review period, peaked in 2012 and has declined since, trending with UWM.

Several of the students the reviewers spoke with transferred into the program from another major, after taking an initial Economics course as a GER. The faculty believe they could improve the number of minors with more marketing, which would in turn improve their enrollment rates in courses and continue to support a healthy number of GTAs.

Students are active in an Economics club, supported by a faculty liaison.

The department appears to have about 10% of its majors underrepresented students, and about 25% female.

Students reported that the number of required credits for the major was relatively low, and the curriculum is quite flexible (see the Curriculum section below). Thus, they reported no difficulty in class availability (though did express a desire for more variety in offerings).

Conclusion:

The standard addressed in this section is met.

Recommendation(s):

Recommendation. The program is interested in increasing the diversity in both gender and ethnicity of its students. They and the reviewers recommend that the college or university should provide some training and/or assistance to accomplish this goal.

V. Curriculum

Standard addressed in this section:

- A. There is an organized and coherent sequence of coursework that prepares students to meet the educational goals of the program, secure appropriate employment, and pursue graduate study.*
- B. The learning outcome reflects expected workforce competencies.*

The Department of Economics in the College of Letters and Science offers three degrees including Bachelor of Arts in Economics, Master of Arts in Economics, and Doctor of Philosophy in Economics. There are six different areas of concentration in the Economics curriculum: 1) labor/empirical microeconomics, 2) monetary and macroeconomics, 3) international economics, 4) industrial organization, 5) development economics, and 6) environmental economics.

The major in Economics leads to the B.A. in the College of Letters and Science. In addition to GERs, students complete 30 credits, including Econ 103, 104, 210, 301, and 302. 301 and 302 do not have Junior standing as a prerequisite. Students should complete 15 credits that are upper-division (300-level and above) economics courses taken in residence at UWM. At least one course must be at the 400 level or above (excluding Econ 415 or Econ 450) and there is a GPA requirement (2.0 in all credits in the major). All majors in economics must complete a research

experience by selecting a 400- or 500-level course (except Econ 415 or Econ 450) in which they write and present a research paper. Eligible courses include Econ 403, 404, 405, 411, 413, 422, 426, 432, 437, 447, 448, 454, 455, 506, 513, 529, or 699.

All courses help in achieving the established 5 Student Learning Outcomes:

1. Demonstrate Knowledge: Student demonstrates knowledge by being able to describe economic theories and policies.
2. Application of Knowledge: Student demonstrates ability to apply economic theories to relevant issues
3. Analysis: Student is able to effectively analyze economic issues and data using appropriate economic modeling and critical thinking skills.
4. Evaluation: Student is able to critically evaluate economic public policies.
5. Written Communication Skills: Student is able to effectively communicate key economic theories and applications in written form.

There are also 3 optional concentrations students may choose electives to complete including International Economics, Quantitative Methods, and Graduate Preparation.

Conclusion:

The standards addressed in this section are met.

Recommendation(s):

Recommendation: Students noted to the reviewers that the classes were very theoretical. Students would appreciate if more applications, empirical studies and/or motivation, or projects could be incorporated. They also mentioned interest in related history and politics.

VI. Resources

Standard addressed in this section:

There are sufficient resources to meet program needs....

- A. For assisting students
- B. To provide for program stability
- C. For facilities and space within the university
- D. For facilities and space outside the university

There are 2-3 faculty who serve as advisors to students, and one Director of Undergraduate Studies (the DUS). For college advising, Economics majors are advised by L&S advisors assigned by last name, as with all L&S students. Given the current budget environment, advisors are assigned to a larger number of students than in several other colleges. This is not unique to Economics but poses some disadvantages. As with other majors in L&S, Economics majors report a lack of deep knowledge of the program by their L&S advisors, and many students do not connect with an Economics faculty advisor until near the end of their degree. In addition to advising, the DUS chairs the undergraduate committee and supervises internships.

The department reports having one full time staff member, and feel that is insufficient, as some faculty have taken on the lost duties. Faculty report they ran a successful mentoring program 2009-2014 but it ended in part due to lack of administrative report.

The department reports some old computers need to be replaced.

The department reports that, like other L&S departments, S&E money has been dramatically reduced in the past few years. “Any money for student or faculty travel, journal submission fees, and software upgrades must come from the waning reserves from the online funds, from indirect funds from external grants, or from donors.” They go on to say often faculty pay for travel or journal admission fees out of pocket. Fortunately, the department reports some generous donors have helped support the program.

As for standards C and D, the review was conducted virtually and space and facilities in and out of UWM were not discussed, except the lack of modern computing equipment. The economics department is housed in Bolton Hall, which is not one of the older buildings on campus.

Conclusion:

The applicable standards addressed in this section have been met.

Recommendations:

Recommendation: The college could improve targeted advising, and/or the program could do more outreach to intended majors – for example, students suggest advising them to take more mathematics courses, especially if they are intending graduate study.

Recommendation: The department reports a need for part-time office staff, related to emails and class permissions. Reviewers suggest they consider an LTE or student hourly worker if a permanent position shared with another department cannot be allocated.

Recommendation: L&S has a computer replacement program, faculty with older computers should reach out to L&S web and data or the chair can reach out to the Associate Dean.

VII. Evaluation

Standard addressed in this section:

- A. An evaluation process that involves students, faculty, graduates, and community members, as appropriate, is in place and the data gathered is used to monitor the program and direct its changes.*
- B. 90% of students complete the program within five years.*
- C. 75% of graduates have satisfactory employment within one year of graduation.*
- D. Relevant credential, if any, achieved within 1 year of graduation.*

A. The department conducts specific assessment activities by acquiring two types of data - one is from GER courses and the other is from the research requirement. The department evaluates the GER offerings on a rotating basis. The outcomes from the assessment are discussed and evaluated by the Undergraduate Committee, the Chair of the Department, and relevant faculty

teaching those courses. Overall, the undergraduate GER offerings are rigorous classes that are successful in meeting the stated learning outcomes and the changing needs of the market.

All evaluation and assessment of the learning outcomes are done continuously in individual classes by individual instructors during their regular teaching in addition to faculty feedback and comments. The Department also gathers assessment data from the research requirement papers (completed in the 400 level courses) and internship papers and records this data in WEAVE each year. Further assessment is conducted using internship papers and

Faculty and GTA performance is judged by the students at the end of each semester through the online teaching evaluations. The evaluation outcomes are discussed and used to inform the assignment of instructors, particularly GTAs. Course evaluation results are also used as part of the evaluation of junior faculty and the ongoing review of senior faculty.

B. 90% of students complete the program within 5 years.

It is not clear to the reviewers nor to the program directors how to interpret this standard. Within 5 years of what? If it means that 90% of the students who declare the major complete it within 5 years of beginning their college career, then likely no program at UWM meets that. On the other hand, if it means that 90% of the students who complete the major do so within 5 years, that could be true, though the program does not have that data. The 4 and 6 year graduation rates for students in the Economics major were not provided to the program, nor do they seem to be available via the OBIEE database (majors are listed and their graduation dates are given but not their start dates).

C. 75% of graduates have satisfactory employment within one year of graduation.

The department does not have access to this data, though anecdotally report that as expectations are high in their courses, students graduating tend to do well on the job market.

D. Standard D is not applicable to this program.

Conclusion:

Where applicable, the standard addressed in this section is met.

Recommendations:

Recommendation: Note additional office staff as recommended in the “Resources” section could also aid in processing student evaluations. As the department indicates a plan for most classes to be face to face, scantron evaluations such as other departments use could be given out in class and processed by office staff, with likely a higher return rate than the online evaluations.

VIII. Summary

In conclusion, the program is one of many in L&S at UWM which are doing reasonably well, despite current fiscal and enrollment challenges. Reviewers recommend the program spend

some time building a strategy to maintain their performance and update the curriculum, without the expectation of returning to their prior faculty size; for example, if attracting Visiting Assistant Professors is possible, they could not only in part make up for some lack of faculty but also bring fresh ideas into the department's research and curriculum. Reviewers recommend where at all possible the University and College provide further assistance and improvements to support faculty research and travel-related expenses; to help meet the program's office staff needs; to keep alumni engaged; to market the major and minor, in particular with a goal of increasing student diversity; and to improve the central advising that students receive (if the College won't be grouping students with an advisor by major, perhaps it at least could have advisors encourage students to be in touch with the department's Director of Undergraduate Studies).