Undergraduate Program Assessment

Department of Resource Economics

Program Goals

• Knowledge and awareness of economic principles and appropriate applications.
• Knowledge and awareness of quantitative techniques (mathematics and statistics) and appropriate applications.
• Knowledge and awareness of analysis of individual and public decision-making using a combination of microeconomic principles and quantitative techniques.
• Develop problem solving skills that integrate economic principles, quantitative techniques, and general knowledge and experiences.

Student Learning Objectives

Core & Overall Curriculum

• Develop a knowledge base specific to their chosen concentration as well as an overview of the general fields of Resource Economics and Economics.
• Define, analyze and solve in a practical way evolving problems related to Resource Economics.
• Apply knowledge of economics, mathematics, statistics, and information technology to formulate recommendations on “big picture” issues such as the food system, allocation of natural resources like water and land, environmental policies, family economics, and community development.
• Communicate effectively orally, visually and in writing.

Curriculum in Three Concentrations

Consumer and Family Economics

• Develop a knowledge base of consumer economic models, financial models, and tools and methods that shape decision-making for individual consumers and families.
• Develop the skills necessary to mediate between the consumer and various financial, business, and government institutions.
• Apply their knowledge from a strong foundation in social and behavioral sciences and microeconomics to the areas of family financial management and consumer policy.

Environmental and Natural Resource Economics

• Develop a knowledge base of environmental and natural resource economic models to inform societal choices about the use of our natural resources and the environment.
• Assist in public and private decisions about environmental and natural resource issues.
• Apply decision-making tools such as benefit-cost, risk-benefit and cost-effectiveness analysis to the allocation, management, and protection of our natural resources and the environment.

Managerial Economics in Food and Resource Industries

• Develop a knowledge base of economic theories of firm decision-making under firm objectives and different market structures.
• Apply economic principles with an emphasis on linear programming, econometrics, forecasting, production economics and market demand analysis to business decision-making.
• Make wise choices to operate within a complex economy of firms and markets with an eye to responsible management of resources.

Assessment Tools

• Indirect: In-house designed junior year survey; internship stakeholder feedback.
• Indirect: Evaluation of Learning Outcomes in 1-credit RES-ECON 394LI Life is Full of Choices Integrated Experience Seminar course, with experience inventory and mapping by students. Planned Indirect Measures: Course Learning Objective Mapping by students; collection of student comments on learning objectives; and graduating senior focus groups and exit interviews.
• Direct, planned: Assessment of capstone projects; inviting stakeholders to participate in judging a competition displaying student learning.

Highlighted Recent Activities

• The Department’s Undergraduate Studies Committee regularly conducts comprehensive curriculum reviews, the results of which are approved by the faculty. Our latest review was done in spring 2013. It took into consideration the development and approval of our Integrative Experience sequence (see below). Changes to the curriculum for all three concentrations will be put forward in the fall semester. The curriculum update includes the articulation of Capstone Courses in each concentration and the revision of syllabi to reflect Capstone learning objectives.

• The Department developed an Integrative Experience sequence that includes the 1-credit RES-ECON 394LI Life is Full of Choices and two 400-level courses specific to each of our three concentrations. As part of this process, the instructors in all 7 IE courses coordinated the revision and updating of the learning objectives of the courses as related to both Resource Economics and IE learning outcomes.

• The Department is developing a tailored Junior Year Writing Course for our majors starting in fall 2013. (Our Junior Year Writing was previously taught by the Isenberg School.)

• The Department plans to use reflective exercises in the Integrative Experience and Capstone Courses as a means of measuring student awareness of and ability to map between courses, knowledge and skills, and learning objectives in the major.

• The Department is continuing to work on the articulation of student learning objectives throughout all our syllabi and courses. This includes an emphasis on communicating to students the scaffolding of the microeconomic/policy and quantitative decision-making pillars of the Resource Economics major.

• The Department annually reviews the results of indirect assessments as a means of identifying areas for improvement. The Department is exploring the development of direct measures of learning outcomes focused on Core and Capstone Courses.