

Economics

A department in the College of Social and Behavioral Sciences offering the B.A., M.A. and Ph.D. in Economics

■ The Review Process

This was a standard AQAD review.

Reviewers were:

Lourdes Beneria (Cornell University)
Steven Fazzari (Washington University)
Richard Freeman (Harvard University)

■ Main Issues

The Visiting Team praised the Department of Economics for its highly productive faculty and high quality graduate program, concluding that the department's actual contributions to the field and to the University "far exceed its ranking in conventional surveys." The team also spoke highly of the positive morale and widespread camaraderie of the department, particularly in light of it being "starved of resources in recent years," which they would have predicted to significantly dampen the climate.

The team articulated an emphatic consensus that the department's heterodox approach to economics, placing it as (in their opinion) "the best heterodox department in the U.S.," produces enormous contributions in research, teaching and in society broadly, and that the department should resolutely continue on this path. The team underscored that the department's critical approach to the field has many significant consequences. It has led to departmental interdisciplinary collaboration and strong ties to other campus programs, "exceptional teaching programs" – especially its Ph.D. program, which is remarkably successful at recruiting the top graduate students internationally, and a widespread contribution to the intellectual vitality of the University.

The bulk of the team's attention was given to areas it identified as in need of evaluation and/or improvement, some of which stem directly from the department's resource base. The department's principle challenge, in the view of the Visiting Team, is the decline in tenure-system faculty numbers over time, itself soon to be exacerbated with future retirements and declining contributions of emeritus faculty. The current effects are most prominent in several areas: "unacceptably" large course sizes even at the upper division undergraduate level; majors who struggle to complete all the requirements within four years; at other times, classroom space limitations imposing caps on enrollment; an increasing percentage of undergraduate courses taught by adjunct faculty and graduate students; and an unsustainable reliance on emeritus and visiting faculty to teach Ph.D. core courses. The team noted, however, that the larger threat is the department's ability to sustain the "critical intellectual mass necessary to reproduce the distinctive character and accomplishment that the Department has established in past decades."

To address the issue of staffing for teaching the graduate core courses, the Visiting Team recommended that the department begin to shift this responsibility to the younger faculty.

The Team recommendations for addressing the larger challenge of growing the faculty, through both a recruiting plan and exploration of funding sources.

- The recruiting strategy should be clearly defined, and offer considerable flexibility to enable aggressive action in a competitive recruiting arena.
- The plan should span multiple years, with hiring authorization that is not bound to the “vagaries of annual budgeting,” allowing instead for the number of hires made at any one time to reflect the opportunities at hand to recruit the top scholars.
- The recruiting plan should be focused on finding the best scholars in the world instead of narrowly directed searches, with the department’s specific directions and areas of emphasis (within the heterodox framework) to evolve from the shape the new hires provide.
- There should be no tight restrictions on hiring rank, with the department’s needs potentially well met through both young faculty and senior leadership.
- Within five years, “a reasonable goal” would be to have 25-27 tenure-system faculty members for the department.

While the University administration was urged to commit to funding a major hiring initiative for Economics, the Team recommended that the department seek additional funds through the following:

- Aggressively seek private donations for endowed professorships, through highlighting its unique approach in the field.
- Cautiously consider establishing a new M.A. program, with a critical eye given to potential tuition revenue vs. associated costs.
- Add new summer term undergraduate courses, which could also help to relieve enrollment pressures. The University might consider offering reduced summer room and board charges to make this a feasible option for students.

The Visiting Team also offered suggestions to the department for improvements in other areas:

- Offer additional quantitative courses at the undergraduate level.
- Enhance research opportunities for undergraduate students; seek alumni funding for undergraduate research fellowships.
- Employ more creative class scheduling for undergraduate courses to ease room constraints.
- Grow the Ph.D. program to a modest extent, especially after some faculty hiring has taken place.
- While avoiding narrow recruitment strategies in general, give some priority to recruitment of a Latin Americanist, because of the department’s current notable absence of expertise in this area.
- Implement a more formal and regular system of junior faculty review to foster their development towards tenure.
- Implement a junior faculty leave program that enables members to complete scholarly work before their tenure review process.
- Integrate significant space upgrade plans in long-term departmental planning, with cosmetic improvements over the medium term.
- Designate some departmental area, possibly the current reading room, to be made a common space, in order to counteract the department’s “disjointed” configuration.

■ Results of the Review

The Dean concurred with the Visiting Team's assessment that the department suffers most from lack of resources, and with its conclusion that it would be strengthened by the hiring of additional faculty. The Dean expressed his support of the department's multi-year hiring plan, which it had developed in response to the reviewers' recommendations, particularly the principle of hiring at an advanced assistant/early associate level. He concurred that the range of 26 tenure system faculty would be appropriate for the department, and overall that bolstering the department's strengths should be a College priority.

■ Outcomes Assessment

The Department of Economics has not yet developed a set of student learning objectives for their undergraduate program. The department does gather student feedback through student surveys and alumni feedback, and has taken action based on this feedback. This includes adding an Econometrics course in Fall 2009 in response to feedback from alumni board members about the need for better preparation in quantitative skills, and arranging focus groups of undergraduate students to meet with the Chief Academic Advisor to discuss students' concerns.