This report highlights our sense of the nature and degree of progress on particular elements of program assessment since the economics and business (EB) program review assessment plan was submitted to the Program Review Committee in January 2004. It addresses departmental goals and reports on changes made in the EB program since January 2004. In addition, it considers evidence of student progress and questions to be addressed regarding implementation of the plan. It also discusses parts of the plan that have been and will be implemented during the 2005-2006 academic year. The report reflects our sense that assessment is an ongoing activity for the EB department.

I. DEPARTMENTAL GOALS AND MISSION

We have named our departmental goals in our 2000 self-study and identified them for students in course syllabi. We seek to develop
1. Graduates ready to serve others through economics and business skills
2. Majors who are seeking God’s call and understand the role of the Christian in our economic system.
3. Majors who participate as junior scholars in the activity of the academy.
4. Graduates who are flexible, independent, confident, broadly educated.
5. Graduates who have people skills, problem solving and analytical skills, and communication skills.

During the 2005-2006 year we are reviewing these goals. They are tied into a department purpose statement developed over Fall 2005. Here is our completed statement of the EB department definition: “The Economics and Business Department equips students to serve and lead in dynamic settings with a major that is distinctively broad – integrating the essential components of economics and business, and deeply engaging – challenging students to address contemporary issues with critical thinking, personal conviction, and a Christian perspective.”

II. IDENTIFYING SOURCES OF EVIDENCE AND PLANS FOR USE OF EVIDENCE TO EVALUATE PROGRESS TOWARDS ACCOMPLISHMENT OF DEPARTMENTAL GOALS

We are drawing upon several sources of evidence to assess students’ progress toward achievement of the EB departmental goals. In October 2005 we surveyed our EB alumni. We have begun the compilation of this survey and comparison work on a similar survey done in 1993. This survey
assesses alumni career progress, graduate work, opinion on Westmont preparation for career and graduate work, fit of our program, challenge of our program, areas that could be strengthened, relevance of a liberal arts program to the alumni’s career preparation and life, involvement in Christian ministry and community activities, transition to their career, and access to faculty. It also provides opportunity for alums to give their input on overall strengths and weaknesses of our program.

We are also requiring our current students to engage in thinking about their own desired learning objectives. In a number of courses, we are beginning to implement required self-reflection with respect to the student learning outcomes. An example is requiring students to complete an initial feedback form regarding their desired learning objectives and an assignment at the end of the semester involving self-reflection about learning outcomes with respect to the course and how the Christian faith speaks to this particular area of economics and/or business. This will likely be a significant source of evidence for us as well.

In ongoing department meetings this year we are discussing these sources of evidence. We are considering what we might learn about strengths and weaknesses of the program and possible program changes with respect to progress towards our departmental goals.

III. ELEMENTS OF THE PLAN TO BE IMPLEMENTED IN 2005-2006

To directly communicate with students our departmental goals and changes in the EB curriculum, early in the Fall 2005 semester we had an open meeting for all declared EB majors and other students interested in the major. The meeting highlighted our new faculty addition (Professor Carter Crockett) and his areas of emphasis within the business field.

As mentioned, we developed a department purpose statement and began work on a department definition statement. Both statements have been the product of several drafts and revisions circulated among department members. The provisional departmental definition is included as an appendix to this report. We are currently discussing how we might revise our statement of possible emphases available in the EB major.

A. DEVELOPMENTS IN THE ECONOMICS AND BUSINESS CURRICULUM

During Fall 2005, we decided on significant revisions in curriculum for the major. We have decided to move to requiring students to take two upper-division required courses, choosing between

1. Intermediate Microeconomics and Intermediate Macroeconomics
2. Managerial Decision Analysis and Principles of Management

We have also made adjustments in the required quantitative courses in the major, including dropping the finite math option, and then requiring an
additional EB course to fulfill the requirements for the major for those students not taking calculus (in addition to EB 18). We have discussed expected outcomes from curriculum change.

We have also received approval from the General Education Committee of our submitted revision of the Senior Seminar syllabus. This course now fulfills the requirement for EB majors entitled “Competent and Compassionate Action: Integrating the Major Discipline.” For the Senior Seminar class, we have made explicit links in the coursework to the desired ends of critical inter-disciplinary thinking and ethical reflection characteristic of a Christian liberal arts education.

B. DEVELOPMENT OF COURSES FOR GENERAL EDUCATION CURRICULUM

Over the past three years we have worked through issues of where our courses might be integrated into the new general education curriculum. With an intentional but not artificial revision, changes in a number of courses offered by the department were accomplished that addressed the purposes of the new GE curriculum. Syllabi for these courses have been developed that are explicit in discussing where they address the new curricular elements.

The following courses have been approved for the GE curriculum:

Common Inquiries
1. Understanding Society
   EB 011  Principles of Macroeconomics
   EB 012  Principles of Microeconomics

2. Thinking Globally
   EB 104  World Poverty and Development
   EB 184  Globalization: Economic History, Controversy, and Prospects

3. Thinking Historically
   EB 103  History of Economic Thought
   EB 120  American Economic History

Common Skills
1. Writing-Intensive within the Major
   EB 103: History of Economic Thought
   EB 120: American Economic History

2. Quantitative & Analytical Reasoning
   EB 17: Quantitative Economics I (to be renamed Business Research and Forecasting I)
IV. PROGRESS ON ACCOMPLISHMENT OF DEPARTMENTAL GOALS

As indicated in the previous section, we are making progress toward fulfillment of our departmental goals on several fronts. For example, we believe we can incorporate our alumni more fully into our program to aid our current students in thinking about their calling to the world of economics and business. Through presentations in class, special departmental chapels (e.g., Thanksgiving chapel in November 2005) and referrals for interviews, we have been drawing more extensively on our base of EB alumni with strong positive feedback from current students.

A. SENIOR SEMINAR AND SENIOR EXIT INTERVIEWS

The Senior Seminar addresses particular competencies connected to our departmental goals by means of readings and class discussion on business as Christian calling and the social responsibility of the firm. In addition to lectures and student discussion groups, we bring in guest speakers and making use of field trips (e.g, World Vision). The course has become more intentionally focused on “senior preparedness” by requiring that students submit resumes and participate in an explicit discussion of how a liberal arts education translates to a prospective employer.

Each department member conducts a one-on-one exit interview with a graduating senior during the Spring semester. Students are given a copy of the six Student Learning Outcomes. Students then complete a ranking form and spend a 45 minutes to an hour with the faculty member discussing the content of the survey. Students are encouraged to elaborate orally on each of the six standards in turn. The faculty member records notes on the conversation. The senior exit interview results are recorded and submitted to Bill Wright in early May.
B. PRACTICUM, CASE STUDY AND STUDENT SELF-ASSESSMENT

The practicum experience is another course in our program we are revising to serve our departmental goals. We are discussing how we might best evaluate the practicum experience with respect to student leaning outcomes and find ways to make it more explicitly linked to achieving our department goals. Furthermore, we wish to develop the field experiences which are tied to the general education requirement of coursework in competent and compassionate action.

The department is currently working to identify 2-5 alumni that may be suitable for featuring in a "case study" fashion. Because of the relatively small size of the school, the difficulty of accumulating meaningful statistical data, and the qualitative nature of many of the department's own goals, it seems a narrative approach may be appropriate for capturing some of the qualitative evidence which signifies our progress toward reaching those goals. Two to five case studies will be studied and written during the course of the spring semester. The featured cases can help to meaningfully connect our aspirations for our students to the opportunities revealed in their careers.

We have been engaged in an ongoing dialogue with respect to the ways that we can foster habits of self-assessment in our students. We have required students to prepare and submit a journal of reflections in the Practicum, Senior Seminar and on the Westmont in Asia program. In other courses, we are beginning to implement required self-reflection with respect to the student learning outcomes. An example is requiring students to complete an initial feedback form regarding their desired learning objectives and an assignment at the end of the semester involving self-reflection about learning outcomes with respect to the course and how the Christian faith speaks to this particular area of economics and/or business.

C. THE ECONOMICS AND BUSINESS SPEAKER SERIES

To foster further exposure to contemporary economics and business issues, we have initiated an Economics and Business speaker series. Our first speaker this fall semester was Sir Patrick Duffy, former member of the House of Commons in the British Parliament, who presented a lecture for the Westmont community on “The Future of the European Union.” For spring 2006, we will have two speakers. One will be Stephen Smith, Professor of Economics at Gordon College, who will discuss “North vs. South in the Global Income Distribution: Are the Rich Getting Richer While the Poor Get Poorer?” Additionally, we will have Kenneth Elzinga, Robert C. Taylor Professor of Economics at the University of Virginia, present a lecture entitled “Predatory Pricing versus Price Competition: What’s the Difference? (A Domestic and International Perspective)”
D. ESSAY CONTEST
We are in the process of developing an annual essay contest open to all Westmont students and sponsored by our department. The tentative title is “The Influence of Economic Freedom on WorldViews.” It will offer a total of $1000 spread over first-place, second-place, and third-place winners. The first essay contest will commence during the 2006-07 academic year.

APPENDIX: PROVISIONARY DEFINITION OF ECONOMICS AND BUSINESS MAJOR

WESTMONT

The Major Defined

The Department of Economics & Business offers a rigorous undergraduate curriculum that explicitly integrates a Christian worldview across a broad range of concepts and terminology from both fields of study, with a commitment to the classic liberal arts - educating the whole person for a lifetime of learning and growth - personally, spiritually, and professionally. Many institutions offer separate degrees in economics or business. WESTMONT intentionally blends these academic fields to demonstrate the timeless synergies between the core tenets of economic theory, and the functional disciplines of business venturing, such that models, graphics, and simulations are explored from the integrative perspectives of both the economist and the manager.

The department is not a Business School within a university, and does not offer majors such as: Accounting, Economics, Finance, Management, Marketing, Public Policy, or Strategy. Study of the
indivisible interaction of economics and business within a liberal arts framework is designed specifically for undergraduate students, with a grounding in the noblest competencies that affect across all types of economic activity and enterprise development, in both public and private sectors – namely: critical thinking, problem-solving, writing, speaking, thoughtful original inquiry, and decision-making. The Wall Street Journal reports that a broad liberal arts education is the preferred education for future CEOs - blending knowledge of history, culture, philosophy, and economic policy, with international experience and problem-solving (April 15, 2005).

During the first two years, students complete a complement of introductory courses, covering the principles of: microeconomics, macroeconomics, research and forecasting, accounting, and statistics. Over the next two years, juniors and seniors take two upper division required courses (either intermediate microeconomics or intermediate macroeconomics, and either Applied Management Science or Principles of Management), four upper division electives of their choice, and a required integrative senior seminar. Students choose electives from among a range of Economics Electives or Business Electives, in any combination, based upon individual interests.

Many students complete a second major or minor in: mathematics, foreign language, philosophy, communication studies, or computer science. Upper division courses provide significant opportunities for individual inquiry and research, using both qualitative and quantitative data and methods. Faculty emphasize careful examination of issues, formulation of hypotheses, research and analysis, and interpretation of results, as well as written and oral communication, including assessment and dialogue with peers and faculty. Classes use debates, presentations, case studies, and team-projects to stimulate diverse ideas and perspectives. Students are strongly encouraged to complete a practicum with a local company, agency, or organization to gain applied experience and strengthen competencies. The final semester includes an integrated seminar covering the full breadth of the student’s knowledge of economics and business within a Christian worldview.

The WESTMONT Bachelor of Arts in Economics and Business offers a unique opportunity to develop proficiency in, and understand the various types of interaction between, economics and business - grounded in a Christian worldview, and utilizing the broadest and best perspectives of what it truly means to be liberally educated and prepared for a journey of life-long learning.

The Program of Study
- First 2 Years:
  - Principles of Accounting
  - Principles of Microeconomics
  - Principles of Macroeconomics
  - Principles of Statistics
  - Applied Research & Forecasting I & II

- Second 2 Years:
  - Either: Intermediate Microeconomics OR Intermediate Macroeconomics
  - Either: Management Principles OR Managerial Decision Analysis

Electives: 16-20 units

Senior Seminar (1 unit)