STATE UNIVERSITY OF WEST GEORGIA
RICHARDS COLLEGE OF BUSINESS
DEPARTMENT OF ECONOMICS

ANNUAL REPORT

FOR ACADEMIC YEAR 2003 – 2004

PRESENTED TO DR. ARA G. VOLKAN, INTERIM DEAN
BY DR. DAVID BOLDT, CHAIR

April 27, 2004
Department of Economics
2003 – 2004 Annual Report

Ia. University Mission Statement: The State University of West Georgia, a charter member of the University System of Georgia, is a selectively-focused, comprehensive institution providing undergraduate and graduate public higher education in arts and sciences, business, and education, primarily to the people of West Georgia.

West Georgia offers a range of disciplinary, interdisciplinary, and professional programs at the baccalaureate level. It is also a major provider of graduate education at the master’s and educational specialist’s levels; further, a doctoral program in education is offered. In addition to being accredited as an institute of higher education, the University earned national accreditation or recognition in most undergraduate and graduate fields of specialization.

The purpose of West Georgia is to provide opportunities for intellectual and personal development through quality teaching, scholarly inquiry, creative endeavor, and service for the public good. The University aspires to preeminence in providing educational excellence in a personal environment through an intellectually stimulating and supportive community for its students, faculty, and staff.

Ib. Richards College of Business Mission Statement: To provide quality business and professional education in a personal environment, built upon a common body of knowledge, to prepare students primarily from the West Georgia and Atlanta areas for positions of responsibility and ethical leadership in organizations by 1) admitting quality local, regional, national, and international students and providing them with an educational experience that will prepare them to achieve future career excellence, 2) providing students with dynamic and up-to-date bachelor and master level curricula that are supported by an innovative technological base, 3) providing a solid business foundation for our students to compete successfully in a work environment, engage in lifelong learning opportunities, and apply high standards of ethical conduct, 4) recruiting high quality faculty and staff and providing them with sufficient resources to support excellence in teaching, primarily applied and pedagogical research, and service, and 5) building internal and external partnerships that will create value for all parties.

Ic. Department Mission Statement: The mission of the Department of Economics is to: 1) provide a personalized and high quality undergraduate education in economics with a choice of business (B.B.A.), liberal arts or secondary education certification (B.S.), or international economics (B.A.), 2) closely work with undergraduate economics majors in helping these students gain valuable research, technological, and other career enhancing skills and help in the placement of these students in graduate school or entry level positions, 3) conduct academic research by presenting papers at conferences and by publishing in peer-review journals, 4) work closely with the Honors College to enhance the quality of the Honors experience at UWG, 5) conduct service activities including data analysis and presentations on the West Georgia economy, 6) teach service courses in economics and business statistics for all business majors, 7) participate in the Richards College of Business MBA program, 8) participate in College of Business and university international studies programs, 9) enhance the economic literacy of K-12 teachers and students through activities of the Center for Economic Education, and 10) aid in the recruiting and retention of undergraduate students.
Departmental Statement of Goals, Processes to Assess These Goals, and Assessment Results:

a. Economics Department Goals (2003-2004): The State University of West Georgia (UWG) has established “bread and butter” goals and “visionary” goals. Details on these goals can be found at the following links: [www.westga.edu/~spc/phase3/BB.html](http://www.westga.edu/~spc/phase3/BB.html) for the UWG Bread and Butter Goals (BBG) and [www.westga.edu/~spc/phase3/3x5.html](http://www.westga.edu/~spc/phase3/3x5.html) for the UWG Visionary Goals (VG). The relationship between the Economics Department goals and the university goals is indicated in parenthesis.

Goal 1 Economics Graduates. Students completing the baccalaureate program with a major in Economics (B.B.A., B.S., and B.A.) will be able to demonstrate a satisfactory understanding of economic theory and its application and will be adequately prepared for the job market and/or graduate school. (BBG)

Goal 2 Economics Majors and Enrollment in Major Courses. Specific goals: i) Maintain the number of economics majors above 75 (as of Spring 2003, there were a total of 76 majors), and ii) Average 20 students in economics major courses offered during 2003-04 (excluding ECON 3402, 3406 and independent study offerings). (BBG)

Goal 3 Undergraduate Research and Internships. i) At least two economics majors will make research presentations as part of the “Big Night” competition or participate in some other significant research activity. ii) At least two economics majors will gain work related experience by participating in an internship (BBG3, BBG5, BBG9, VG1)

Goal 4 Departmental Committee Activity. Specific tasks of committees will include: 1) the Curriculum Committee will review degrees and courses offered by the Economics Department, will address AACSB curriculum issues (if necessary), and will present any recommendations for changes in courses and/or degree programs to the entire department by the end of the Fall 2003 semester, 2) the Merit Committee will develop (with the assistance of the chair) a merit evaluation policy for the “Lecturer” position. The policy should be approved by the Economics faculty by the end of the Fall 2003 semester, and 3) the Textbook Committee will review the textbook selections made for the introductory micro and macro courses and report back to the faculty (by the end of the Spring 2004 semester). (BBG)

Goal 5 Faculty Development Activities. To maintain and improve their capacity for effective teaching and research, the faculty will attend workshops, seminars, training programs, conferences and other events. Specific goal: each faculty member will devote at least 40 hours to such faculty development activities during 2003-2004. This is in addition to course preparation activities. However, new course development activities may be included in the 40 hr. total. (BBG3, BBG6, VG4)

Goal 6 Research, Publication and Professional Leadership. Economics faculty will be engaged in research, publication, and other professional activities (BBG3, VG1). Specific goals:

i) all faculty will attend research-related sessions at an academic conference,

ii) at least 75% of economics faculty will make a research presentation at an academic conference,
iii) an average of one article per full-time tenure track faculty member will be published (or will be accepted for publication) during 2003-2004 for a total of 7 publications for the department,

iv) department faculty will obtain at least two research-related or teaching grants from internal or external sources during 2003-04, and

v) at least three department faculty will take leadership roles in state and national associations as officers, journal referees, conference organizers, etc.

Goal 7 Economic Forecast Breakfast. The Economics Department will successfully conduct an Economic Forecast Breakfast in November 2003. Specific goals: the publication of a Regional Outlook for the West Georgia Region for breakfast attendees, attendance at the breakfast of 270 people or more, and financial and other support for the breakfast from at least 8 sponsors or co-sponsors. (BBG7, BBG8)

Goal 8 Economic Education. The Center for Economic Education will remain active during 2003-04 (BBG3, VG5). Specific goals include:

i) advising and attracting B.S. majors in economics with secondary education certification. The goal is to have at least 12 majors in this program by Spring 2004 (10 students were majoring in Economics with Secondary Ed. as of the end of Spring Semester 2003),

ii) preparing a report on the degree program as part of the NCATE/PSC review of education programs (due September 2003),

iii) preparing a program review report on the degree program (due December 2003),

iv) creating a Center for Economic Education website by December 2003,

v) conducting, with the assistance of the Georgia Council for Economic Education, at least two economics workshop for K-12 teachers in the West Georgia region,

vi) working with the West Georgia College of Education and the Georgia Council of Economic Education to develop an attractive summer course for K-12 teachers to be offered during Summer 2004, and

vii) obtaining approval for a post-baccalaureate option in economics.

Goal 9 Media Assistance and Maintenance of an Economic Database for West Georgia. The Economics Department faculty will continue to work with media outlets in providing insights on the local, state and national economy. The Economics Department will also continue to maintain its web-based database for counties in the West Georgia region. (BBG7, BBG8)

Goal 10 Technology/Writing Skills. The economics department will continue to effectively incorporate technology and writing skills in the classroom (BBG3, BBG9, VG4). Specifically,

i) 100% of faculty will use some form of multimedia in class this year,

ii) all students taking Economics 3402 and Economics 3406 will complete computer assignments requiring the use of problem solving software,
iii) all economics students will make power point presentations in the economics capstone course (ECON 4484),
iv) the department will continue to offer at least 4 sections per year of Surfing the Internet for Success (BUSA 1900),
v) at least one-half of economics faculty will attend workshops or conference presentations related to the effective integration of technology and/or writing assignment into economics courses, and
vi) all students in upper division economics courses (except ECON 3402 and 3406) will be required to utilize writing skills in at least one assignment (research paper, essay exam, etc.).

Goal 11 Honors College. The economics department will continue to utilize its resources to support programs offered through the Honors College at UWG (BBG2, BBG3, BBG5, VG2). Specifically,
i) the department will offer at least one honors section of ECON 2105 or 2106 during 2003-04,
ii) if resources are available, the department will offer an honors section of ECON 2100 during Fall 2004, and
iii) department faculty will support the Advanced Academy program in various ways such as helping in the interviewing process for selecting new students for the program.

Goal 12 International Programs The department faculty will continue to offer international economics courses and will integrate international concepts in a variety of economics courses (BBG3, BBG5). Specifically,
i) offer two of the following international courses each year (ECON 3458, 4450, 4455, 4470),
ii) integrate international concepts in a variety of economics courses
iii) work with Center for Canadian Studies to develop a course titled “Economics of the Americas,”
iv) provide an economics faculty member to help conduct the UWG Economics and Finance study program in New York and London during Summer 2004, and
v) participate in other international programs such as the University System European Union program or attend an international conference at a location outside the U.S. At least two department faculty will be engaged in international-related programs.

Goal 13 Newnan Program. The economics department will continue to utilize its resources to support the Newnan program of UWG. Specifically, the department will offer at least one section per year of ECON 2100, 2105 or 2106. (BBG7).

Goal 14 Economics Alumni Feedback. By the end of the Spring 2004 semester, the Economics Department will obtain feedback from former students by conducting an alumni survey (BBG7).

Goal 1

i) maintain a current and relevant economics curriculum

ii) advise each student to take courses appropriate to his/her desired career/academic interest

iii) require that all economic majors take public speaking, basic computer and other skills-oriented courses

iv) conduct an assessment examination in the Economics Seminar class (ECON 4484)

v) require that students in ECON 4484 make a PowerPoint presentation, prepare a resume and participate in a business etiquette dinner

vi) help in the job placement/graduate school selection process by writing recommendation letters and by other means

Goal 2

i) maintain informative and attractive promotional materials for Economics Department degree programs

ii) maintain an attractive and informative department website

iii) provide students adequate opportunities to discuss academic and career goals with faculty

iv) hire faculty devoted to high quality teaching and research with an ability to relate to students

v) provide incentives in the merit evaluation process for faculty to excel in teaching

vi) maintain course offerings to effectively utilize faculty resources

Goal 3

i) encourage students in upper division courses to participate in undergraduate research by requiring a paper or research project as part of the class requirements

ii) provide Economics Department Student Research Awards to economics students participating in the “Big Night” competition

iii) assist interested students in locating internship opportunities

iv) provide incentives in the merit evaluation process for faculty who work with students in undergraduate research or who help students find internships/jobs

Goal 4

i) on at least an annual basis, the chair of department and the curriculum committee will review course offerings and degree programs to determine if modifications need to be made

ii) any recommended changes will be submitted to the various campus committees (including the Faculty Senate if needed) for approval

iii) faculty on the textbook committee will review and select new introductory economics textbooks
iv) the Merit Committee and the chair will review the merit policies of the department. Any recommended changes will be forwarded to the entire department for approval

Goal 5

i) faculty will be encouraged by the Chair to attend on-campus faculty development activities such as those sponsored by the Center for Teaching and Learning

ii) the Chair will inform faculty of faculty development opportunities

iii) when possible, department and College of Business travel funds will be used to support faculty development activities at off-campus sites

iv) faculty development activities will be supported by the merit development policies of the department

Goal 6

i) the main priority for the use of travel funds available to the Department is to support academic research activity

ii) faculty will be encouraged to seek other sources of funds to support academic research including UWG Learning Resource Grants, external grants, and discretionary funds that might be available to the Dean of the Richards College of Business

iii) course scheduling for faculty will be arranged to allow time to conduct academic research

iv) graduate students assigned by the Dean will be utilized in support of academic research

v) when filling vacancies in the department, attention will be paid to the research and publication potential of the applicants

vi) faculty research activities will be supported by the merit development policies of the department

Goal 7

i) the department will organize a forecast breakfast to including a nationally recognized economist as the featured speaker

ii) corporate sponsors will be sought out to support this breakfast

iii) a department economist will make a presentation on the local economy and all attendees will receive an updated West Georgia Regional Outlook

iv) faculty working on the breakfast will be rewarded with additional compensation and/or discretionary funds and merit evaluation credit

Goal 8

i) the department will produce attractive materials to promote this degree

ii) the department will work closely with Georgia Council for Economic Education staff on economic education issues and on workshop presentations for teachers

iii) the department will work with College of Education faculty and advisors to encourage majors in economics (with Secondary Education Certification) and to coordinate course offerings
iv) the department will utilize graduate students, secretarial and other staff to help set up a useful website for the West Georgia Center for Economic Education

v) the Director of the Center will receive credit in the merit evaluation process for economic education activities

vi) the department will work closely with the College of Education faculty and administration on NCATE/PSC accreditation issues (related to B.S. Economics/Sec Ed degree).

**Goal 9**

i) the Economics Department will maintain an economic database for the West Georgia region on the Department’s website

ii) efforts will be made to publicize the existence of this database

iii) economics faculty will respond to media requests for information/opinions re: the local, state or national economy

iv) department faculty will make presentations to local civics clubs and other organizations on economics issues

v) faculty providing service to the public will receive credit in the merit evaluation process

**Goal 10**

i) faculty will be encouraged to take part in UWG technology training opportunities (faculty will be informed via e-mail)

ii) faculty will also be encouraged (and provided financial support, if available) to take part in external technology training opportunities

iii) the Department’s merit evaluation process will encourage the utilization of technology (ECON 3402 and ECON 3406) and writing assignments in other economics courses

**Goal 11**

i) the Department chair will discuss course offering plans with the director of the Honor’s program

ii) individual faculty teaching honors courses will receive credit in the Department’s merit evaluation process

iii) faculty will be encouraged (and given a merit incentive) to participate in Honors Program and Advanced Academy activities

**Goal 12**

i) the Economics Department will offer courses with international content each semester

ii) the Economics Department will encourage its faculty to participate in international studies programs (provide financial support, release time, etc.)

iii) Faculty involved with the International Finance and Economics Program will recruit for the program at West Georgia, the University of Georgia, and at other institutions
Goal 13

i) the Department will discuss course offering plans with the director of the Newnan Center

ii) individual faculty teaching a course at the Newnan Center will receive credit and additional funds for academic research (if available)

Goal 14

i) a current listing of past economics graduates will be obtained from the Alumni Services office

ii) a survey instrument will be developed

iii) alumni survey results will be reviewed by the faculty and the information will be used to improve the offerings of the department

c. Assessment of Department Goals

Goal 1

All economics majors are required to complete courses in economic theory (micro and macro economics), economic statistics, and applied economics as part of a degree program. To receive a degree, these students must achieve at minimum a 2.0 average in major course requirements. All graduating seniors also participated in a business etiquette program, completed a resume, learned about applications of economics in the real world from a number of guest speakers, and made a power point presentation as part of the ECON 4484 Senior Seminar class. All economics majors have also acquired basic computer skills by successfully completing at least one computer skills course.

The results of the Department assessment examination, required as part of ECON 4484 Senior Seminar, indicate most of our majors are able to apply economic concepts in public policy situations. Overall, of the 28 students taking the exam in Spring 2004, five were assigned a grade of “high pass,” nineteen were assigned a grade of “pass,” two received a grade of “low pass,” and two students “failed.” While satisfactory, the results will be discussed at the next two department faculty meetings to determine if modifications in the economics degree program are appropriate. An end of the course survey of students in the economics seminar class (Spring 2004) found that most economics majors nearing graduation are having a very difficult time lining up a job under current economic conditions or have not begun to actively seek employment. A number of students indicated an interest in attending graduate school some time in the future with education and business being the most frequently mentioned fields of study.

Goal 2

The total number of majors in economics as of the end of Spring Semester 2004 stood at 98. The goal of 75 majors was exceeded. This is highest number of economics majors at UWG in recent history. Excluding junior core business courses, upper division economics courses averaged 32 students during 2003-04. This average was well above the numerical goal of 20 students per class.

Goal 3

One economics major (sponsored by D. Boldt) made a presentation at the National Collegiate Honors Council Meeting in Fall 2003. The goal of at least two student presentations was not meet. The department exceeded its internship goal by having five

Goal 4
The Department’s Curriculum Committee reviewed undergraduate and graduate offerings and addressed AACSB issues during Fall 2003. The Merit Committee developed a merit policy for the lecturer position during Fall 2003. This was approved by the Economics Faculty. In addition, the textbook committee reviewed the selection of textbooks during Spring 2004. Faculty members on RCOB AACSB committees reported to the entire faculty at our Spring 2004 Department Meeting. Committee activity goals were met in 2003-04.

Goal 5
All economics faculty devoted at least 40 hours to faculty development activities. The goal was met.

Goal 6
i) All Economics faculty attended research conferences (met goal); ii) all Economics faculty made presentations at academic/professional meetings (exceeding the 75% goal), iii) department faculty had a total of two referred articles appear in print and one acceptance during 2003-04 (below the goal of 7 publications), iv) three faculty members were successful in obtaining a grant (exceeding the goal) and four faculty (Boldt, Dutt, Kassis and Schaniel) held leadership positions in state or national associations (exceeding the goal). Thus, four of five research/professional goals were achieved during 2003-04.

Goal 7
The Economics Department conducted its annual forecasting breakfast on November 6, 2003. Over 300 people attended. The breakfast was supported by four sponsors and eight co-sponsors. All attendees received the latest West Georgia Regional outlook. Phone discussions with sponsors after the event confirmed satisfaction with the breakfast and a willingness to sponsor the breakfast once again in Fall 2004. The goals for the breakfast were met.

Goal 8
i) the goal of 12 B.S. in Economics (with Secondary Education Certification) majors by Spring 2004 was not met, ii,iii) the Department prepared reports on the degree program for the NCATE/PSC College of Education review and for the UWG Program Review, iv) a economic education website was developed during 2003-04, v) four workshops for teachers were offered by the West Georgia Center for Economic Education during 2003-04, and vi) a jointly taught course with Economics and College of Education faculty was offered during Summer 2003 (but will not be offered during Summer 2004), and vii) a post-baccalaureate option in economics was not approved during 2003-04.

Goal 9
Department faculty made presentations to local organizations such as the Carrollton Sertoma Club, the Fairfield Kiwanis Club, and Leadership Haralson. Department faculty contributed economic insights that appeared in a number of newspaper articles during 2003-04. The West Georgia economic database, maintained at the Department of Economics website, was updated throughout the year. An online version of the West Georgia Regional Outlook was placed on the web also. Media Assistance/Public Service goals were met.
Goal 10

i) all nine full time faculty incorporated some form of multimedia in the classroom (goal was met), ii) All sections of ECON 3402 (Stat I) and ECON 3406 (Stat II) incorporated computer-related assignments in the course. The goal was 100% integration in both courses, iii) all economics majors did make PowerPoint presentations in the senior seminar class (ECON 4484, Spring 2004), iv) the Economics Department offered two sections of BUSA 1900 during 2003-04 (fewer than the goal of four), v) all nine economics faculty attended at least one workshop on innovations in the teaching of economics during 2003-04, exceeding the goal of 50%, and vi) all upper division economic major courses incorporated significant writing assignments.

Goal 11

The Economics Department offered an honors section of ECON 2105 during Spring 2004. Due to resource constraints, the Department will not be offering an honors section of ECON 2100 during Fall 2004. The department also supported the Honors College in a variety of other ways (honors credit given for other classes, opening up of closed sections for joint enrollment students, interviewing potential advanced academy students, etc.).

Goal 12

Bill Schaniel helped organize (and will teach courses in) the International Economics and Finance Program in New York and London. Four faculty members participated in significant international programs such as conducting an international economics workshop for teachers (Gustafson), directing International Programs at UWG (Schaniel), participating in the Conference of the Americas (Lopez, Schaniel) and attending European Union Center programs (Boldt). Three courses with significant international content (ECON 4410, 4450, and 4470) were offered during 2003-04. Due to resource constraints, the department did not develop a course on the “Economics of the Americas.”

Goal 13

The Economics Department offered two sections of economics (ECON 2100 and 2106) at the Newnan Center during Fall 2003, exceeding the goal of one course offering per year.

Goal 14

The Economics Department did not conduct an alumni survey during 2003-04. We did obtain a complete listing of alumni and do plan on conducting a survey of alumni during 2004-05 in preparation of the Program Review and AACSB-I review process.

III. Departmental Statement of Curriculum Learning Goals, Processes to Assess These Goals, and Assessment Results:

a. Learning Goals

BBA in Economics

We expect graduating BBA students will meet the following learning goals:

LG1) communicate effectively in oral presentations and writing;

LG2) apply basic quantitative skills to business problems;

LG3) acquire basic skills in information and business technology;
LG4) possess a basic knowledge of accounting, economics, finance, legal environment of business, management and marketing;

LG5) recognize how diversity, ethical decision making and leadership, social responsibility, globalization, and multicultural considerations affect organizations and their environment;

LG6) apply general and management-specific knowledge and skills in the analysis of business and economic problems within an ethical framework;

LG7) possess a basic knowledge of economic concepts and tools including scarcity, opportunity costs, and supply and demand;

LG8) possess a basic knowledge of macroeconomic concepts including national income accounting, inflation, unemployment, and the monetary system;

LG9) possess a basic knowledge of microeconomic concepts such as consumer decision making, elasticity, costs, market structure, and labor markets;

LG10) possess a basic knowledge of international concepts including trade and exchange rates;

LG11) demonstrate an ability to apply knowledge of economic concepts to strategies for addressing public policy issues;

LG12) demonstrate an ability to generate and interpret descriptive statistics;

BA in International Economic Affairs (IEA)

We expect graduating IEA students will meet learning goals LG1, LG3, LG7-LG12 and the following:

LG13) demonstrate a basic knowledge of at least one foreign language;

LG14) possess a basic knowledge of global issues from a multidisciplinary perspective (economics, geo-political, historical).

BS in Economics

We expect graduating BS students will meet learning goals LG1, LG3, LG7-LG12 and the following:

LG15) possess a basic knowledge of at least one area of study outside of economics or business (political science, psychology, computer science, etc.).

BS in Economics (with Secondary Education Certification)

We expect graduating BS majors with Secondary Education Certification will meet learning goals LG1, LG3, LG7-LG12 and the following:

LG16) possess a basic knowledge of at least one social science area other than economics (history, geography, political science, etc.);

LG17) possess a basic knowledge of education issues in developmental and educational psychology, special education and instructional strategies for the teaching of economics and other social studies subjects at the secondary level;

LG18) possess practical teaching experience in a secondary social studies classroom;
LG19) possess knowledge of social studies sufficient to pass the PRAXIS II Social Studies examination.

b. Processes to Assess Learning Goals

LG1. All economics majors complete ENGL 1101, ENGL 1102, and COMM 1110 (or a comparable public speaking course). In addition, BBA majors are required to take ABED 3100 (Managerial Reporting). All economics major courses require the completion of writing assignments, and several of these also require oral presentations. A number of upper division economics courses require significant research papers. All economics majors must make a presentation as part of the Senior Seminar Class (ECON 4484). BBA students also make team presentations as part of the BBA capstone course, MGNT 4600.

LG2. All economics majors must complete MATH 1111 and ECON 3402 (Stat I). BBA majors have additional quantitative requirements MATH 1413 (Business Calculus), ECON 3406 (Stat 2) and additional quantitatively-oriented courses such as MGNT 3615 (Production Operations Management) and FINC 3511 (Corporate Finance). Passing grades along with the successful completion of assigned projects in these courses provide evidence that students know how to apply their quantitative skills to business problems.

LG3. All economics majors must complete a course in information systems (CISM 2201). BBA majors must complete a second course, CISM 3330. In the advisement process, economics students are encouraged to take as many courses as possible involving computer applications. Many other courses, including the required business quantitative courses (ECON 3402 and ECON 3406), have computer applications. Passing grades in the two CISM courses along with the satisfactory completion of computer assignments or projects in other courses provide evidence that students have met this learning goal.

LG4. All BBA Economics majors must take two courses in accounting, two courses in economics, a course in the legal environment of business, and upper division courses in management, production, finance, and marketing. BBA majors complete a minimum of nine courses (27 credit hours) in economics. Passing grades in these courses will indicate an adequate or higher level of skills in business subject areas.

LG5. Diversity, ethical decision making, social responsibility and multicultural considerations will be covered in a number of classes in the business curriculum including accounting, economics and management. These topics will be addressed in case studies, in assigned readings and in classroom discussions. These topics are also addressed extensively in the Economics Seminar class (ECON 4484).

LG6. The BBA capstone course, MGNT 4600 Strategic Management, requires students to integrate knowledge and skills from all areas of business. Students work together on case studies and make team presentations in this course. Economics-related problems and ethical issues are addressed extensively in the economics seminar class (ECON 4484).

LG7. All economics majors take a minimum of eight economics courses (including Principles of Micro and Macroeconomics and Intermediate Micro and Macroeconomics). Basic economic concepts are incorporated in all courses. Knowledge of basic economic concepts is also assessed on the exit exam taken by all graduating seniors.

LG8. Economics majors take a minimum of two macroeconomics courses (ECON 2105, ECON 3410). IEA majors must complete a third macro-oriented course, ECON 4410 Money and Banking. Macro-economic concepts are also incorporated in other major
elective courses. Knowledge of macroeconomics is also assessed on the exit exam taken by all graduating economics majors.

LG9. Economics majors take a minimum of two microeconomics courses (ECON 2106, ECON 3411). Microeconomic concepts are also incorporated in other major courses. Knowledge of microeconomics is also assessed on the exit exam taken by all graduating economics majors.

LG10. International economics concepts are covered in five required courses: ECON 2105, 2106, 3410, 3411 and 4484. IEA majors must take specialized international courses: ECON 4410, 4450 or 4455 and 3458 or 4470. Knowledge of international economics is also assessed on the exit exam taken by all graduating economics majors.

LG11. The orientation of the Department is applied economics. Faculty teaching major courses devote considerable attention to applied economic issues. The exit examination taken by all graduating seniors tests knowledge and understanding of the application of economic concepts to public policy issues.

LG12. All economics students must complete an applied statistics course (ECON 3402). This course covers topics including descriptive statistics and regression. Students are also required to complete Excel assignments or other projects utilizing statistical applications. Economics majors also take other quantitative courses such as ECON 3406 (Stat. For Business II) or ECON 3460 (Forecasting) as major electives.

LG13. All IEA majors are required to complete four courses in a foreign language (unless exempted by the Foreign Language Dept.).

LG14. IEA is a multidisciplinary undergraduate degree program. The IEA program offers a broad liberal arts education with a focus on international economics, history, political science, geography, and foreign language skills.

LG15. B.S. Economics majors must complete 15 hours of upper division supporting courses. These courses are expected to form a coherent whole and must be approved by the Department Chair. Students are advised to select a group of supporting courses that will enhance their career or graduate school prospects.

LG16. The B.S. Economics major (with secondary education certification) has been designed such that students take at least 3 courses in at least four social science areas (economics, geography, history, and political science).

LG17. Successful completion of the following education courses will help students meet this learning goal: CEPD 2102 Developmental Psychology, CEPD 4101 Educational Psychology, SPED 2706 Introduction to Special Education, SEED 2271 Introduction to Secondary Education, SEED 4243 Instructional Strategies for Secondary Social Studies Education and SEED 4271 Understanding the Secondary School Curriculum through Integrative Technology.

LG18. Successful completion of the following requirements will help students meet this expected learning goal: SEED 4286 Teaching Internship and SEED 4289 Teaching Internship Seminar.

LG19. This learning goal will be assessed by reference to the passing rate of B.S. Economics (with Secondary Education) majors on the Praxis II examination.
c. Assessment of Learning Outcomes

Graduates of each economics program must satisfy all the requirements set out for that particular degree. Students must satisfy the college core requirements, Area F requirements, and the major course requirements. One-hundred percent of all graduates have completed these requirements.

Learning goals are also assessed in ECON 4484, Senior Seminar in Economics. In that class students participate in class discussions, make multiple presentations, take an assessment examination, and evaluate the department. The assessment exam is given and graded by a committee of faculty members in the Economics Department. The assessment exam counts 10% of the grade in ECON 4484 and is used as an assessment instrument for learning goals 7-11 listed above. Of the 28 students taking this examination in Spring 2004, 5 were awarded a grade of “high pass,” 19 were awarded a grade of “pass,” 2 student received a “low pass,” while 2 students “failed” the assessment exam. The results will be reviewed during Summer 2004 by the entire Department. If modifications in the economics degree program are appropriate, this will be discussed at the first meeting of the Fall 2004 semester.

Economics degree programs are reviewed annually. Student input on the effectiveness of our degree programs is obtained each year from a department evaluation distributed to all graduating seniors. The most frequently mentioned strengths of the department (in the Spring 2004 evaluation) were the high quality (and helpful) faculty, the international slant of the department, and the well-roundedness and flexibility of the economics degree programs. Suggested improvements for the department include: the desire for a greater selection of upper division course offerings, additional econometrics type courses to help prepare students for graduate school, and more information for students on job possibilities and internships. The completed evaluations will be reviewed by the faculty during Summer 2004 and discussed at the first faculty meeting of the Fall 2004 semester.

Twenty-five economics students, all seniors within 30 hours of graduation, also completed a “future plans” survey at the end of the Spring 2004 semester. Survey results indicate that most economics majors nearing graduation are having a very difficult time lining up a job under current economic conditions or have not begun to actively seek employment. A number of students indicated an interest in attending graduate school some time in the future with education and business being the most frequently mentioned fields of study.

IV. Examples of How the Economics Department Used the Assessment of Goals and Outcomes to Change/Improve a Process

a) In past assessments of the economics department, students have indicated that a strong positive of the Economics Department is the high quality of the faculty. Students have made a number of positive comments about the teaching quality of the faculty and the willingness of the faculty to work individually with students. In selecting new faculty to join the department (two new faculty started during 2001-02 and one new faculty member was hired in 2002-03), the department set as a priority the hiring of instructors who are outstanding classroom teachers.

b) Goal #10 for the department relates to the need to increase the technological sophistication of the faculty. To support this goal, the department made it a priority to hire a new secretary who had excellent computer skills.

c) Comments of students (informally and formally) suggested that the B.A. in International Economic Affairs was too inflexible concerning its major course requirements. Many of the courses were only offered once per year and some students were facing challenges in graduating on time. As a result, the curriculum committee recommended changes in this
degree to allow more options. These changes were approved by the Faculty Senate during 2001-02 and appeared in the 2002-03 Undergraduate Catalog.

d) Assessment examination results are annually reviewed by the department faculty to determine the level of economic literacy of graduating majors. In the past, a number of International Economics Affairs majors performed poorly on the macro policy questions. In an effort to improve the level of macroeconomic literacy of IEA majors, ECON 3410 was added as a required course to that degree program. Results for 2001-02 indicate some weakness in applying supply/demand concepts to current issues. As a consequence, the economics seminar course offered during Spring 2003 (ECON 4484) included a focus on the application of economics to public policy issues. The Department’s Assessment Committee also revised the “exit exam” for Spring 2004. The exam now more closely relates to the Department’s learning goals (LG7-LG11) listed above in Section III.

e) In response to student input, the Department has offered a variety of new or infrequently offered upper division economics courses over the past two years. These courses include ECON 3458 (Economic Anthropology) and ECON 4480 (Urban and Regional Economics). In Fall 2004, the Department will offer another new course, ECON 4485 (Sports Economics). These course offerings have been managed by the department so we can continue to effectively serve the needs of RCOB and general university students for Area F and Junior Core business courses.

V. General Statement of Departmental Condition:

The condition of the Economics Department is good. Strengths include the faculty’s excellent teaching, research activity and involvement in service. The faculty made use of technology to enhance classroom presentations, incorporated writing or research assignments in all upper division classes, and incorporated a wide variety of teaching innovations into the classroom. Department faculty also participated in the College of Business International Program in London, taught courses at the UWG Newnan campus, and helped provide learning opportunities for honors students. William Schaniel continued to serve as Director of International Programs at UWG. The faculty also provided other service to the university, the profession, and the community. For example the department, under the leadership of Michael Raper, presented a well attended Economic Forecast Breakfast during Fall 2003. Department faculty were also quoted in the local newspaper and made presentations to local civics clubs on the regional and national economy. Center for Economic Education activities (coordinated by Leland Gustafson) for 2003-04 included three workshops for teachers and a program on international economics held in Fall 2003 as part of International Education Week.

In general, the research productivity of the department is quite high considering the extremely heavy teaching load. Economics faculty published peer reviewed and other articles, made presentations at a number of conferences, applied for grants, reviewed articles for referred journals, and submitted articles for publication. A weakness of the department is that only 3 referred articles of economics faculty appeared or were accepted for publication during 2003-04. However, all faculty members in the department made presentations at academic conferences. In addition, the number of submissions to academic publications (eight reported) was well above that reported last year. Grant activity was also excellent this year as department faculty generated over $25,000 to support research, international programs, and economic education initiatives.

The department experienced substantial growth in the number of majors and in the number of graduates during 2003-04. A total of twenty-four (24) students with economics degrees graduated in 2003-04, the highest number since at least the early 90’s. Also, the number of
economics majors increased to 98 in Spring 2004, compared to 76 in Spring 2003. The total number of students enrolled in economics classes in 2003-04 dropped off a bit from the record levels of 2002-03 but remained about 3 percent above 2001-02 enrollment levels. The average number of students per section remains at high levels. For example, lower division economics courses (ECON 2105 and 2106) averaged about 54 students in Spring 2000. During Spring 2004, average class size averaged about 58. The average size of upper division junior core classes (ECON 3402 and 3406) increased from 43 to 49 over this period. The average number of students in economics major classes more than doubled from about 11 in Spring 2000 to 25 in Spring 2004. This tremendous growth in student enrollment has placed a significant burden on full time faculty, making it much more challenging to engage in service and research activities. The Department has been able to meet the demand for courses, but not depend on part time instructors, with the addition of a full time lecturer for 2003-04. As an example, the department utilized part time instructors to cover only two sections in Spring 2004, compared to part-time coverage of six sections in Spring 2003.

VI. Notable Departmental Achievements:
A. Percent of Students Passing Licensing, Certification, or Other Accreditation Examinations: Not applicable
B. Proportion of graduating students going on to graduate or professional schools:
Of the twenty economics students completing the “future plans” survey in Spring 2003, seven indicated a desire to attend graduate school immediately after graduation. A number of other students indicated that they might attend graduate school sometime in the future.
C. Types of Licensure: Not applicable
D. How does the Department Prepare Students for Licensure? Not applicable
E. Other Notable Achievements
1. The Department of Economics sponsored its annual Economic Forecast Breakfast, November 6, 2003 together with the Richards College of Business and Carroll County Chamber of Commerce. The program featured Federal Reserve economist, Michael J. Chriszt and State University of West Georgia’s Michael Raper. David Boldt assisted in preparation of the West Georgia Regional Outlook. Over 300 business leaders, politicians, and others attended. This program was supported by 12 sponsors and co-sponsors.
2. Co-sponsored, together with Accounting/Finance Department, a New York/London Summer Study abroad program during Summer 2003 with over 20 students participating. William Schaniel devoted a considerable amount of time in organizing and teaching for this program and in planning for the Summer 2004 program.
3. The Economics Department had a total of 98 majors as of late Spring 2004. This is the highest number of majors in economics in recent history (since at least 1990).
4. The department initiated a speaker series in Spring 2004. The first speaker in this annual series was Dr. Penelope Prime, Director of the China Research Center at Kennesaw State University. Her presentation focused in economic reforms in China.
5. An Economics Department Student/Faculty “etiquette” dinner was held on April 7, 2004. It was attended by 30 students and faculty.

6. All nine economics faculty made presentations at academic conferences during 2003-04. The department also generated over $25,000 in grants to support research, international programs and economic education initiatives.

7. Department faculty contributed on numerous occasions to articles appearing in local newspapers including the Times Georgian and the Newnan Times Herald.

8. The Department’s website was updated to include details of the Department’s Policies and Procedures, the current annual report, all current course syllabi and current CV’s for faculty.

9. Dr. Leland Gustafson was presented a “Teaching Fellow Award” in February 2004 by the Academy of Economics and Finance for his outstanding accomplishments in teaching economics.

10. Dr. Leland Gustafson served as Director of Center for Economic Education. Judy Butler of the College of Education was named Associate Director of the Center. William Schaniel continued to serve as Director of International Programs at UWG.

11. Dr. David Boldt was elected as Second Vice President of the Academy of Economics and Finance at its annual meeting in February 2004.

12. Economics faculty participated in a number of conferences or workshops on improving teaching such as the Annual Conference on University Teaching (KSU), the AEF Teaching Training Program, the National Council on Economic Education Meeting, and the Dallas Federal Reserve Conference on University Teaching. The Department also arranged to have a technology consultant from Thomson Learning to come to campus and present updates on textbook supplements.

VII. Student Achievements:

A. Published Research Papers
   No.
   0

B. Presentations
   Melanie Hildebrandt (George) made a presentation at the National Collegiate Honors Council (Fall 2003)
   1

C. Internships
   Jason Norton (Carroll Tomorrow, Spring 2004)
   Lesa Jackson (Modern Woodman of America, Spring 2004)
   Erin Peeples (Mass Mutual Financial Group, Summer 2003)
   Tim Gribbin (Douglas County High School, Spring 2003)
   Brett Jones (Temple High School, Spring 2003)
   5

D. Co-Ops
   0

E. Scholarships (awarded in Fall 2003 and Spring 2004)*
   6
   1. Amber Aiken
      Economics Department Achievement Award Scholarship
2. Melanie Hildebrandt (George)
   Atlanta Economics Club Scholarship
3. Rachel Mack
   W. Glenn Moore Scholarship
4. Argelia Miranda
   Suzanne Lankford Sullivan Memorial Scholarship
5. Dustin Poole
   Hugh G. Richards Memorial Scholarship
6. Dominique Rameau
   Homer A. Hunt Scholarship

* Excludes Hope, non-RCOB University and other scholarships privately obtained

F. Fellowships

G. Notable Awards
1. Timothy Gribbin
   Secondary Social Studies Education Award
2. Melanie Hildebrandt (George)
   John J. Pershing Award for Scholarship
3. Rachel Mack
   Outstanding Honors Student (Junior)
4. Rebecca Roughton
   The Tom Herndon Award

H. Other Notable Achievements

Rachel Mack served as President of the Student Honors Council during 2003-04.

Four Economics students were listed as Ingram Scholars during 2003-04: Melanie Hildebrandt (George), Rebecca Roughton, Rachel Mack, and Dora Hayes

VIII. Faculty/Staff Productivity:
A. Teaching
1. New Course Development
   No. 6
2. Faculty Teaching Honors Courses
   No. 1
3. Percent of Faculty Involved in Academic Advisement
   100%

B. Research/Scholarship/Intellectual Contributions
1. Books and Monographs
   No. 0
2. Book Chapters
   No. 0
3. Peer Reviewed Articles
   No. 3
4. Non-Refereed Articles
   No. 4
5. Proceedings Papers
   No. 0
6. Other Paper Presentations
   No. 15
7. In-House Publications
   No. 0
8. Journal Editor/Reviewer          2
9. Book Chapter Editor/Reviewer      6
10. Offices Held in Professional Organizations  4
11. Presenter in Professional Programs included above
12. Chair/Discussant in Professional Programs  5
13. Participation in Honors Organizations  5
14. Research Awards (e.g., best paper, best research study)  0
15. Attend Professional Meetings  21
16. Submissions  8
17. Other Contributions not mentioned above (please specify):
   (See Table 3 in the back of the report for details)

C. Service Activities (see Table 5 for details)  No.
   1. Student Organization Advisement  3
   2. Committee Chair Assignments  19
   3. Service on Departmental Committees  18
   4. Service on RCOB Committees  17
   5. Service on University Committees  22
   6. Service on System-wide Committees  11
   7. Consulting Assignments  1
   8. Professional Development Hours  471
   9. Other Service Activities Not Included Above (please specify)  61
   (See individual faculty activities summaries for details)

IX.  Grants (see Table 4 for details)  No.
    1. Grant Proposals Submitted  13
    2. Grant Proposals Funded  10
    3. Total Grant Dollars Funded  $25,652
    4. Other Grants/Awards—i.e., gifts, contracts, fellowships (please specify):
       Total Gifts Generated by Department $13,850 (Gross revenue generated by the
       Economics Forecast Breakfast (November 2003))

X.  New Degree Programs/New Emphases/New Tracks/etc.
    None

XI.  New Departments of Other Units:
    None
XII. Accreditation

The Undergraduate BBA and Graduate College of Business programs are accredited by AACSB International.

XIII. Other Awards and Distinctions

XIV. Additional Comments Concerning the Economics Department

The personnel of the Economics Department for 2003-2004 were as follows:

Full-Time Faculty:
Dr. Adrian Austin  Assistant Professor
Dr. David Boldt  Associate Professor/Chair
Dr. Carol Dole  Assistant Professor
Dr. Swarna Dutt  Professor
Dr. Leland Gustafson  Professor
Dr. Mary Kassis  Assistant Professor
Dr. Salvador Lopez  Lecturer
Dr. Michael Raper  Associate Professor
Dr. William Schaniel  Professor

Secretary:
Abbey Williamson

Part-Time Faculty:
Mr. Joe Cali
Ms. Julia Ruskell
Mr. Hector Saravia
Dr. William Smith

Graduate Assistants:
Ceren Cakiroglu
Carlos Echeverri

College Work Study Program Worker:
Allison Merk
Ninety-Eight students were majoring in Economics as of Spring Semester 2004: 19 B.B.A., 37 B.S., 7 B.S. with Secondary Education, and 35 International Economic Affairs (I.E.A.). This was the second highest total major count since at least 1990.

The number of Economics majors during Spring Quarters/Semesters has been:

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*includes Pre-BBA Economics majors

The Department offered the following “special” classes:

**Fall Semester 2003**
- ECON 2100-91 Newnan Mr. Hector Saravia 14 students
- ECON 2106-91 Newnan Dr. Adrian Austin 29 students

**Spring Semester 2004**
- ECON 2105-25 Honors Section Dr. Mary Kassis 10 students

From Summer 2003 through Spring 2004, twenty-four (24) Economics majors graduated from State University of West Georgia:

- Summer Semester 2003 5 Deanna Bishop, Joshua Kenny, Irena Kuczmowska, Monika Wesolowski, Kevin Wilson
- Fall Semester 2003 4 Lazerek Eberhart, Melanie George (Hildebrandt), Erin Peeples, Justin Striplin
- Spring Semester 2004 15 Jaime Adams, Ryan Davison, Jerome Dunson, Brad Gardner, Tim Gribben, Phillip Heath, Clarence Heard, Max Hoyt, Lesa Jackson, Brett Jones, Joshua Leonard, Julia Meski, Scott Norris, Jason Norton, Rebecca Roughton
### Table 1
*Enrollment Statistics*  
*Department of Economics*  
*2002-2004*

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<td>ECON</td>
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<td><strong>Number Enrolled in Classes</strong></td>
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<td>B.S.</td>
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<td><strong>TOTAL # MAJORS</strong></td>
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* Majors counted during Spring Semester (enrolled).

** Numbers include Summer, Fall, and Spring Semester including the London Program.
## Table 2
Department of Economics
Teaching 2003 – 2004

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<th>Faculty</th>
<th>No. of Sections Taught Summer 03</th>
<th>No. of Sections Taught Fall 03 &amp; Sp 04</th>
<th>No. of Different Preparations</th>
<th>Number of students undergrad/graduate /independ study</th>
<th>Total # of undergrad, graduate &amp; independent study students</th>
<th>On line courses</th>
<th>GSAMS courses</th>
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*Part-time*
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<th>Non-Reviewed Pubs.</th>
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<th>Paper Presentations (not in Proceedings)</th>
<th>Book reviews</th>
<th>Journal Editor/Referee</th>
<th>Chair/Discusant in Prof. Programs</th>
<th>Attend Academic Meetings</th>
<th>Submissions to refereed Journals</th>
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*Acceptance
### Table 4
**Grant Work**  
**Department of Economics**  
**2003 – 2004**

<table>
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<tr>
<th>Faculty</th>
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<th>Total Gifts Generated by Department</th>
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* Gross Revenue generated by Economic Forecast Breakfast (November 6, 2003)
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