

**UNIVERSITY OF WEST GEORGIA  
ANNUAL REPORT  
Fiscal Year 2008 (July 1, 2007 to June 30, 2008)**

**DEPARTMENT OF ECONOMICS**

*Name of Department Chair* David Boldt  
*Name of Person Completing Report* David Boldt

1*	<b>Departmental Mission/Vision Statement</b> ( <i>url only, required</i> )	<a href="http://www.westga.edu/~econ/mission.html">http://www.westga.edu/~econ/mission.html</a>
2*	<b>Departmental Statement of Goals, Process to Assess These Goals, and Assessment Results</b> ( <i>url only, required</i> )	<a href="http://www.westga.edu/~econ/goals0708.htm">http://www.westga.edu/~econ/goals0708.htm</a>
3*	<b>Departmental Statement of Curriculum Learning Outcomes, Process to Assess These Outcomes, and Assessment Results for each Degree Program</b> ( <i>url only, required</i> )	<a href="http://www.westga.edu/~econ/lg_assessments.htm">http://www.westga.edu/~econ/lg_assessments.htm</a>
4*	<b>Statement of Departmental Condition - please indicate the specific strengths and weaknesses of your department.</b>	
	<b><u>STRENGTHS:</u></b>	
	<p><u>Certain strengths remain:</u></p> <p>Evidence of Excellence in Teaching---Economics faculty achieved extraordinary success in teaching as measured by student evaluations, faculty development activities, teaching awards and pedagogical research. Six of ten faculty had 90% or more of students agree/strong agree on excellence in teaching factors (median of all evaluations). James Murphy was awarded a RCOB Teaching Award for his effectiveness in the classroom. Five faculty completed a UWG distance education certification class during Spring 2008. Mary Kassis was selected and received a grant to attend a NSF funded teaching innovations workshop during 2007. Hilde Patron had an article published in Winter 2008 in the top journal in economic education (Journal of Economic Education). She also presented results of her research on "student misbehavior" at a luncheon sponsored by the UWG Graduate School in September 2007. Boldt, Kassis and Lopez had an article on teaching using an online textbook and materials accepted for publication in a peer-reviewed journal.</p> <p>Regional Economic Activities--- The department has presented economic forecast breakfasts each fall since 1997. Approximately 350 individuals attended the 2007 Forecast Breakfast (supported by 13 sponsors or co-sponsors.) William Smith now directs regional economic outreach efforts of the department. The West Georgia Regional Outlook, co-authored by Smith, Boldt, Kassis and Holder, was published in October 2007. Department faculty made presentations to local organizations such as Haralson County Leadership, the West Georgia Builders Association, the Newnan Rotary Club, West Georgia Association of Personnel Directors, West Georgia Association of CPAs, the Villa Rica Lion's Club, and the Board of CB &amp; T. Department faculty contributed economic insights that appeared in a number of newspaper articles during 2007-08.</p> <p>International Economics Activities---The department continues to support the International Economic Affairs major. The department now offers ECON 4450 (International Trade) twice a year since this course is now one of the options in the new "international select" business core requirement. Global economics was a focus of the senior seminar in economics (ECON 4484) this year also. William Schaniel, William Smith and Hilde Patron are all participating (teaching/recruiting/organizing site visits, etc.) in the RCOB Economics and Finance Program in NY/ London during Summer 2008. William Schaniel continues to serve as Director of International Programs at UWG.</p> <p>Research and Professional Activities--- All tenure-track faculty in the department were "academically qualified" based on RCOB standards, During the 2007-2008, all full-time economics faculty attended at least one research conference. Economics faculty were credited with 11 peer reviewed publications and 16 presentations at academic conferences. Economics faculty were also active as grant recipients, discussants, book/article reviewers, and in submitting manuscripts to academic journals. Swarna Dutt was recognized as a UWG Centennial Professor during 2007-08. William J. Smith was awarded a RCOB Research Award and a RCOB Faculty Development Grant in 2007. Adrian Austin received an "Outstanding Research Paper Award" from the International Academy of Business and Economics in 2007. David Boldt served as President of the Academy of Economics and Finance during 2007-08.</p> <p>Economic Education Activities--- As evidenced by the many activities of the Center for Economic Education, department faculty provided considerable services to K-12 social studies teachers in the region. Leland Gustafson coordinates the Center's efforts. Activities of the center are funded by grants from the Georgia Council on Economic Education (GCEE) and by a one-course release provided to the Director of Center. This past year, approximately \$12,000 of support was provided by the GCEE for the UWG Center for Economic Education. Activities of the center director include conducting workshops, distributing economic education</p>	

materials, service on the Georgia Professional Standards Commission for high school economics, meeting with West Georgia school district curriculum directors, and attending the National Council on Economic Education annual meeting. The Initial Certification/Post Baccalaureate program in Secondary Economics also became effective beginning Spring 2008.

Economics Graduates--- The number of graduates with economics degrees has increased sharply in recent years. In the three year period (2001-2003), the department averaged about 12 graduates per year. During 2007-08, 26 students graduated with a major in economics, the greatest number on record.

Undergraduate Research---Three undergraduate economics students were involved in significant research this past year: Kim Holder (Big Night, AEF Conference, NCUR, etc.); Jacob Lovell (AEF Conference, Big Night) and Reba Cox (NCHC). Kim Holder also was the winner of the RCOB Big Night Competition.

Additional strengths:

The economics department reinstated an economics club this past year. Meetings were held in the fall and spring semesters. Eight students, two alumni and one faculty member were inducted into the UWG Economics Honor Society (ODE). James Murphy continues to serve as ODE Advisor.

New Faculty Hire: Hilde Patron joined the economics faculty beginning August 2007. Dr. Patron has been an outstanding addition to the department based on her contributions in teaching, research and service.

The exit surveys completed by economics majors (Spring 2008) indicated a strong satisfaction with the economics program at UWG. Twenty-one of twenty-two respondents (95%) evaluated the department in a positive fashion. The most common strengths listed by students were the quality of the economics teachers and the close contact between faculty and students.

**WEAKNESSES:**

Some of the weaknesses remain:

In the exit interviews of graduating senior conducted during Spring 2008, a number of students noted two areas in particular in which they would like to see improvement: the need for more internship opportunities and the need for more economics elective courses.

The enrollment in the B.S. Economics with Secondary Education Certification degree program remains low. As of Spring 2008, only three students were enrolled in this program.

Others have been identified:

**OPPORTUNITIES:**

Certain opportunities remain:

Expand the number of internships available to economics majors

Review and update (if needed) the economics curriculum

Increase the number of economics majors participating in research

Other opportunities have been identified:

**THREATS:**

Certain threats remain:

Class size increases resulting from enrollment increases. As of the end of early registration, enrollment for Fall 2008 is up 16% in the economics department (compared to the same time in the registration cycle as last year).

The department faces a serious salary compression problem. New assistant professors are being brought in at a nine-month salary only slightly below the salary earned at the associate professor level. Some salary compression dollars were allocated to the Economics Department during 2005-06. These dollars temporarily eliminated the salary "inversion" problem but did little to reduce the problem of salary compression.

Other threats have been identified:

### DEPARTMENTAL ACHIEVEMENTS

Place NA if not applicable or 0 if zero for the year.

5	<b>Percent of Students passing licensing, certification, or other accreditation examinations related to their chosen field</b>	NA
6	<b>Proportion of graduating students going on to graduate or professional schools</b>	Based on a sample of 22 soon to be graduating seniors, 10% will be attending graduate school right after graduation; another 45% plan on attending graduate school within a couple of years
7	<b>Number of Nationally recognized programs.</b>	BBA Economics degree program is accredited by AACSB. The BS Economics with Secondary Certification degree program is accredited by NCATE.
8	<b>Number of Endowed chairs and professorships</b>	None
9	<b>Types of Licensure (please list)</b> NA	
10	<b>How does the department prepare students for Licensure?</b> NA	
11	<b>Other notable achievements:</b> See section 4 above.	

### STUDENT ACHIEVEMENTS

Place NA if not applicable or 0 if zero for the year.

12	<b>Total Published Research Papers</b>	1 (Kim Holder)
13	<b>Total Presentations</b>	13
14	<b>Total Internships</b>	5
15	<b>Total Co-ops</b>	0
16	<b>Total Scholarships</b>	1 student was awarded a RCOB Scholarship for 2007-08; 6 students were awarded Economics Department scholarships. Other scholarships awarded to students include Hope, Ty Cobb, UWG Presidential, and the Yeager Family.
17	<b>Total Fellowships</b>	1
18	<b>Total Students engaged in Funded Research</b>	0
19	<b>Total Students receiving National Awards and/or National Recognition</b>	Two students (R. Cox and K. Holder) presented research projects at the NCHC. Ms. Holder was also awarded a Phi Kappa Phi Fellowship for graduate studies for 2008-09.
20	<b>Total Students inducted into Academic Honor Societies</b>	8 students were inducted into the Economics Honor Society (Omicron Delta Epsilon). Economics students were inducted into other honor societies such as Rho Lambda, Alpha Kappa Psi, Phi Kappa Phi, and Ingram Scholars.

21	<b>Total Student Programs (debate, cheerleaders, athletic teams) receiving National Recognition</b>	NA
22	<b>Other notable achievements by Students</b>	
	Four economics majors (A. Arnold, R. Cox, K. Holder and S. Susach) graduated from the Honors College during 2007-08. Two economics majors (A. Arnold and K. Holder) were undergraduate speakers during the Fall 2007 Commencement. J. Lovell presented his research at the annual meeting of the Academy of Economics and Finance (AEF) in February 2008. Kim Holder's research presentation, Building Tomorrow's County: Mechanisms for Economic Growth, was 1 <sup>st</sup> place in the RCOB Big Night Competition. Kim also presented her research during 2007-08 at NCUR, AEF, the University of Georgia and for the Board of Regents of the University System of Georgia. Ms. Holder was also awarded the very prestigious Phi Kappa Phi Fellowship for graduate studies for 2008-09. Two economics majors (R. Cox and K. Holder) presented papers at National Collegiate Honors Council Meeting during 2007-08. Carlianne Patrick Crotty, a UWG Economics graduate, served as the Spring 2008 Commencement speaker for the RCOB ceremony.	
<b>FACULTY/STAFF PRODUCTIVITY</b>		
<b>Place NA if not applicable or 0 if zero for the year.</b>		
<b>TEACHING</b>		
23	<b>Total New Course Developments</b>	2 (Patron, Smith)
24	<b>Total Faculty Teaching Honors Courses</b>	2
25	<b>Total Faculty traveling Abroad for Teaching Purposes</b>	2 (Schaniel/Smith)
26	<b>Percent of Faculty involved in Academic Advisement</b>	100 (formal and informal)
<b>RESEARCH/PRODUCTIVITY</b>		
27	<b>Total Books and Monographs</b>	0
28	<b>Total Book Chapters</b>	1
29	<b>Total Peer Review Articles</b>	10
30	<b>Total Other Shorter Works</b>	2
31	<b>Total Paper Presentations</b>	16
32	<b>Total Other Presentation</b>	10
33	<b>Total In-House Publications</b>	3 (WG Outlook, three authors)
34	<b>Total Juried Exhibits/Performances</b>	0
35	<b>Total Other Exhibits/Performances</b>	0
36	<b>Total Positions Held in Journal Editing/Review</b>	13
37	<b>Total Faculty involved in Notable Continuing Education Efforts</b>	6
38	<b>Total Faculty traveling Abroad for Research Purposes</b>	2 (Dutt, Schaniel)
<b>PUBLIC SERVICE</b>		
39	<b>Total Participants in Honors Organizations</b>	10 (all full time faculty)
40	<b>Total Offices held in Professional Organizations</b>	6 (Boldt (2), Kassis, Murphy, Schaniel (2))
41	<b>Total Advisors of Student Organizations</b>	3 (Austin, Boldt, Murphy)
42	<b>Total Participants in Cooperative Consulting Efforts</b>	1 (Smith)
43	<b>Total System-wide/UWG Committee Activities</b>	60 committee assignments (all 10 faculty)
44	<b>Total Participants in Public Service Activities</b>	10 faculty (various activities)
45	<b>Other notable achievements by Faculty</b>	
	Included in section 4 above	
<b>GRANTS/AWARDS</b>		
46	<b>Total Proposals Submitted</b>	12
47	<b>Total Proposals Funded</b>	12
48	<b>Total Amount Awarded</b>	\$20,400
49	<b>Total Grants Generated by Department</b>	\$ 5,230 (Econ Forecast Breakfast)
50	<b>Total Faculty receiving Grants</b>	5 (Dutt, Gustafson, Kassis, Murphy, Smith)
51	<b>Total Fellowships Awarded</b>	S. Dutt was named a UWG Centennial Prof.
<b>IMPORTANT: Please do not abbreviate. Please spell out all organization/program names.</b>		

52	<p><b>New Degree Programs or Deletions</b> <i>(name of program and semester added/deleted)</i></p> <p>The Initial Certification/Post Baccalaureate program in Secondary Economics also became effective beginning Spring 2008 (not a degree program but an option for getting certified to teach economics in high school)</p>
53	<p><b>New Departments or Other New Units; Also any Restructuring of These</b></p> <p>None</p>
54	<p><b>Accreditation or Similar Distinction or Renewal</b> <i>(name of accrediting body and date department/program received accreditation)</i></p> <p>BBA Economics Degree program is accredited by the AACSB. The BS Economics with Secondary Ed. Certification degree is NCATE accredited. The Center for Economic Education was granted a five year "affiliation renewal" from the National Council on Economic Education in September 2004</p>
55	<p><b>Additional Comments Concerning Your Department</b></p> <p>See section 4 above.</p>
56*	<p><b>Give an example of how your department used the assessment of goals and outcomes to change/improve a process. (Required)</b></p> <p>In past assessments, 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. One new faculty was hired to start at the beginning of the 2007-08 academic year. As an indication of the success of the department's search for excellent teachers, this new faculty member proceeded to achieve the highest summary student evaluation of teaching score of any economics faculty member during the 2007-08.</p> <p>During 2005-06, no economics students participated in "Big Night" or other research presentation forums. Beginning Fall 2006, the Department began offering a research methods class (ECON 3460, Forecasting). It is hoped that the offering of this class on a consistent basis will lead to greater student/faculty interaction in research. The offering of this course (as well as other factors) have contributed to an expanded interest in undergraduate research. In 2007-08, three undergraduate economics majors participated in various research forums. One economics major won the RCOB "Big Night" competition. She also received a four year scholarship to support her graduate studies in economics at Georgia State University.</p> <p>Assessment examination results are annually reviewed by the department faculty to determine the level of economic literary of graduating majors. The Department's Assessment Committee revised the "assessment exam" for Spring 2004. The exam now more closely relates to the Department's learning goals. The department also reviews the exit evaluations of graduating seniors. The greatest weakness of the department (based on the Spring 2008 survey) is the lack of internship opportunities in economics. Ways of dealing with this perceived weakness will be addressed with department faculty, career services and with the Dean of the RCOB.</p> <p>The goal of the department has been to begin offering online offerings. This past year, the department made enormous strides in achieving that goal. Hilde Patron will begin teaching the first completely online economics course (ECON 4410, Money and Banking) during Summer 2008. Five economics faculty completed the Distance Education Certification program during Spring 2008. Plans are in the works to offer two additional courses (ECON 2105 and ECON 3402) during 2008-09.</p>

**UPON COMPLETION**

Please email completed report to:

Institutional Research and Planning

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