

Assessment Rubric for Senior Thesis in Economics

Student Name: _____
 Reader Name: _____
 Term: _____

Learning Goals

1. To develop an understanding of economic behavior
2. To develop specific analytical and quantitative skills
3. To develop effective communication skills

<p>1. Economic Theory Literacy/Competency Students will be able to demonstrate comprehensive knowledge of issues related to economic theory. In particular, students should be able to use economic theory to motivate a testable hypothesis. Ideally, students should motivate their thesis questions with a positive economic theory and discuss the normative implications of that theory.</p> <p>Assessment: - Satisfactory completion of senior thesis employing such techniques. The main method of assessment will be a department rubric for use in evaluating senior theses so that there is a systematic means of determining that students demonstrate literacy/competency. - Faculty will meet each semester to assess student performance reviewing these instruments. Students who excel will be eligible for recognition at annual awards banquet and/or will be eligible to apply to RDS scholars program (seniors).</p>					
Learning Outcomes	Capstone 4	Milestone 3	Milestone 2	Milestone 1	Score
Context of and purpose for thesis	Demonstrates a thorough understanding of issues and focuses all elements of the work.	Demonstrates adequate consideration of context.	Demonstrates awareness of topic but does not master an understanding of thesis topic.	Demonstrates minimal attention to context and topic of thesis.	
Content development	Uses appropriate, relevant, and compelling content in framing the argument.	Uses appropriate, relevant, and compelling content to explore ideas of thesis.	Uses appropriate and relevant content to develop and explore ideas through most of the work.	Uses appropriate and relevant content to develop simple ideas in some parts of the work.	
Sources and evidence	Demonstrates skillful use of high quality, credible, relevant sources and positions the argument in literature survey.	Demonstrates consistent use of credible, and/or relevant sources to support ideas associated with literature review.	Demonstrates an attempt to use credible and/or relevant sources to support ideas in literature review.	Demonstrates an attempt to use sources in literature review.	

2. Quantitative Analysis Literacy/Competency

Students will be able to demonstrate comprehensive knowledge on issues related to statistical inference using probability theory, regression and/or data and financial analysis. In addition, students should be comfortable with the basic mathematics of economic theory.

Assessment:

- Satisfactory completion of senior thesis employing such techniques. The main method of assessment will be a department rubric for use in evaluating senior theses so that there is a systematic means of determining that students demonstrate literacy/competency.
- Faculty will meet periodically to assess student performance reviewing these instruments. Students who excel will be eligible for recognition at annual awards banquet and/or will be eligible to apply to RDS scholars program (seniors).

Learning Outcomes	Capstone 4	Milestone 3	Milestone 2	Milestone 1	Score
Interpretation <i>Ability to explain information presented in mathematical forms (e.g., equations, graphs, diagrams, tables, words).</i>	Provides accurate explanations of information presented in mathematical forms. Makes appropriate inferences based on that information. <i>For example, accurately explain the trend data shown in a graph and make reasonable predictions regarding what the data suggest about future events.</i>	Provides accurate explanations of information presented in mathematical forms. <i>For instance, accurately explain the trend data shown in a graph.</i>	Provides somewhat accurate explanations of information presented in mathematical forms, but occasionally makes minor errors related to computations or units. <i>For instance, accurately explain trend data shown in a graph, but may miscalculate the slope of the trend line.</i>	Attempts to explain information presented in mathematical forms, but draws incorrect conclusions about what the information means. <i>For example, attempt to explain the trend data shown in a graph, but will frequently misinterpret the nature of that trend, perhaps by confusing positive and negative trends.</i>	
Representation <i>Ability to convert relevant information into various mathematical forms (e.g., equations, graphs, diagrams, tables, words).</i>	Skillfully converts relevant information into an insightful mathematical portrayal in a way that contributes to a further or deeper understanding.	Competently converts relevant information into an appropriate and desired mathematical portrayal.	Completes conversion of information but resulting mathematical portrayal is only partially appropriate or accurate.	Completes conversion of information but resulting mathematical portrayal is inappropriate or inaccurate.	
Calculation	Calculations attempted are essentially all successful and sufficiently comprehensive to solve the problem. Calculations are also presented elegantly (clearly, concisely, etc.)	Calculations attempted are essentially all successful and sufficiently comprehensive to solve the problem.	Calculations attempted are either unsuccessful or represent only a portion of the calculations required to comprehensively solve the problem.	Calculations are attempted but are both unsuccessful and are not comprehensive.	

2. Quantitative Analysis Literacy/Competency (continued from page 2)					
Learning Outcomes	Capstone 4	Milestone 3	Milestone 2	Milestone 1	Score
Application / Analysis <i>Ability to make judgments and draw appropriate conclusions based on the quantitative analysis of data, while recognizing the limits of this analysis.</i>	Uses the quantitative analysis of data as the basis for deep and thoughtful judgments, drawing insightful, carefully qualified conclusions from this work.	Uses the quantitative analysis of data as the basis for competent judgments, drawing reasonable and appropriately qualified conclusions from this work.	Uses the quantitative analysis of data as the basis for workmanlike (without inspiration or nuance, ordinary) judgments, drawing plausible conclusions from this work.	Uses the quantitative analysis of data as the basis for tentative, basic judgments, although is hesitant or uncertain about drawing conclusions from this work.	
Assumptions <i>Ability to make and evaluate important assumptions in estimation, modeling, and data analysis.</i>	Explicitly describes assumptions and provides compelling rationale for why each assumption is appropriate. Shows awareness that confidence in final conclusions is limited by the accuracy of the assumptions.	Explicitly describes assumptions and provides compelling rationale for why assumptions are appropriate.	Explicitly describes assumptions.	Attempts to describe assumptions.	
Communication <i>Expressing quantitative evidence in support of the argument or purpose of the work (in terms of what evidence is used and how it is formatted, presented, and contextualized).</i>	Uses quantitative information in connection with the argument or purpose of the work, presents it in an effective format, and explicates it with consistently high quality.	Uses quantitative information in connection with the argument or purpose of the work, though data may be presented in a less than completely effective format or some parts of the explication may be uneven.	Uses quantitative information, but does not effectively connect it to the argument or purpose of the work.	Presents an argument for which quantitative evidence is pertinent, but does not provide adequate explicit numerical support. (May use quasi-quantitative words such as "many," "few," "increasing," "small," and the like in place of actual quantities.)	

3. Analytical and Communication Skills Literacy/Competency

Students will be able to develop and express ideas in writing and/or during presentations. This may mean working with different technologies, data and images. In particular, students will be able to make an argument and defend it using economic theory and/or empirical evidence.

Assessment:

- The senior thesis, which is a general education requirement and the capstone experience of a student's undergraduate education. All students majoring in economics are encouraged to take Seminar in Research Methods, a course preparing students for a senior thesis in economics. The main method of assessment will be a department rubric for use in evaluating senior theses so that there is a systematic means of determining that students demonstrate literacy/competency. Students who excel will be eligible for recognition at annual awards Banquet.

Learning Outcomes	Capstone 4	Milestone 3	Milestone 2	Milestone 1	Score
Context of and purpose for writing <i>Includes considerations of audience, purpose, and the circumstances surrounding the writing task(s).</i>	Demonstrates a thorough understanding of context, audience, and purpose that is responsive to the assigned task(s) and focuses all elements of the work.	Demonstrates adequate consideration of context, audience, and purpose and a clear focus on the assigned task(s) (e.g., the task aligns with audience, purpose, and context).	Demonstrates awareness of context, audience, purpose, and to the assigned tasks(s) (e.g., begins to show awareness of audience's perceptions and assumptions).	Demonstrates minimal attention to context, audience, purpose, and to the assigned tasks(s) (e.g., expectation of instructor or self as audience).	
Content development	Uses appropriate, relevant, and compelling content to illustrate mastery of the subject, conveying the writer's understanding, and shaping the whole work.	Uses appropriate, relevant, and compelling content to explore ideas within the context of the discipline and shape the whole work.	Uses appropriate and relevant content to develop and explore ideas through most of the work.	Uses appropriate and relevant content to develop simple ideas in some parts of the work.	
Sources and evidence	Demonstrates skillful use of high quality, credible, relevant sources to develop ideas that are appropriate for the discipline and genre of the writing.	Demonstrates consistent use of credible, and/or relevant sources to support ideas that are appropriate for the discipline and genre of the writing.	Demonstrates an attempt to use credible and/or relevant sources to support ideas that are appropriate for the discipline and genre of the writing.	Demonstrates an attempt to use sources to support ideas in the writing.	
Control of syntax and mechanics	Uses graceful language that skillfully communicates meaning to readers with clarity and fluency, and is virtually error-free.	Uses straightforward language that generally conveys meaning to readers. The language in the portfolio has few errors.	Uses language that generally conveys meaning to readers with clarity, although writing may include some errors.	Uses language that sometimes impedes meaning because of errors in usage.	