

# UNLV

UNIVERSITY OF NEVADA, LAS VEGAS

---

## Program Review Self-Study

Program Reviewed: Economics

Degree(s): B.A.

Program Chair or Director: Dr. Jeffrey Waddoups

Dean: Dr. William Gerard Sanders

Date of Report: Fall 2021

## GENERAL INSTRUCTIONS

Please complete the program review self-study using this template.

If this review is covering several degree levels, please be sure to address *each level* in your responses to the questions.

Send completed self-study electronically to:

Nora Carroll, Academic Programs Analyst, [nora.carroll@unlv.edu](mailto:nora.carroll@unlv.edu), 702-895-1888.

Gail Griffin, Executive Director of University Accreditation and Academic Programs,  
[gail.griffin@unlv.edu](mailto:gail.griffin@unlv.edu), 702-895-0482

The Vice Provost for Academic Programs is committed to engaging programs in a clear and useful program review process. To facilitate continuous improvement, we welcome feedback from programs and departments, external or internal reviewers and any other constituents of the process.

Use the [Program Review Feedback](#) form to share your thoughts anonymously.

Should you have any concerns or questions about this feedback process, please feel free to contact Nora Carroll by email at [nora.carroll@unlv.edu](mailto:nora.carroll@unlv.edu) or by phone at 702-895-1888.

## I. Program Description

### College/Program

1. College or School: Lee Business School
2. Unit: Economics Department
3. Web Address: <https://www.unlv.edu/economics>
4. Program(s) being reviewed:  
Degrees and their abbreviations: Economics BA

### Primary Individual Completing This Worksheet

5. Name: Jeff Waddoups
6. Title: Professor, Department Chair
7. Campus phone number: 702-895-3497
8. Mail stop: 6005
9. E-mail: [Jeffrey.Waddoups@unlv.edu](mailto:Jeffrey.Waddoups@unlv.edu)
10. Fax number: 702-895-1354
11. Date of self-study: November 8, 2021

### Other Faculty Involved In Writing This Report:

12. Names:  
Jeff Waddoups, Chair, Department of Economics, Lee Business School.  
Joseph Protopapa, Director, Career and Professional Development, Lee Business School.  
Beth Gersten, Assistant Dean and Director of the Lee Business School Advising Center.

### Catalog Description

13. Insert the most recent catalog description(s) of the program(s).  
The discipline of economics studies how to allocate scarce resources to meet unlimited wants. Nearly all public and private issues possess important economic angles. Thus, thinking as an economist provides valuable insights into our complex world. The economics major prepares students for jobs in businesses, financial firms, government agencies, and non-profit organizations and for advanced degrees in business, economics, law, public administration, and other social sciences. The economics major also complements learning in other areas of business and the liberal arts.

14. Is this description correct? If not, what needs to be changed? Have changes been initiated in Curriculog?

Yes, it is correct.

## II. Alignment to Institutional Mission

### Program Mission

15. What is the program's mission statement (or the department's, if the program does not have one)?

The program is part of the Lee Business School, which has the following mission statement.

#### **Cultivating Leaders Who Transform Business**

The Lee Business School's mission is to **cultivate leaders who transform business** in today's dynamic marketplace through skill development and experiential learning

### Department/Program Mission Alignment

16. Briefly describe how this program is aligned to the mission of the University, as described in the most recent [UNLV mission statement](#). How does this program support achieving the university's mission?

The Economics B.A. program supports individual achievement, community development, and economic prosperity at the local, state, and national levels through education, research, and scholarship. The B.A. program promotes such objectives through the development of analytical and critical thinking skills, numeracy through applied statistical analysis, team work through group-based research projects, and communication skills through writing and public speaking assignments in various classes. Such skills are not only important for the development of students as informed global citizens, but they also lead students toward rewarding and productive careers, thus stimulating economic development and diversification, fostering innovation, and enriching the economic and cultural vitality of the regional and national communities that we serve.

### Core Themes

17. Briefly describe how this program supports [UNLV's Core Themes](#).

- Core Theme 1: Advance Student Achievement

The B.A. in Economics supports student achievement in a number of ways. First, introductory courses in the program, ECON 102 Microeconomics, ECON 103 Principles of Macroeconomics, and ECON 261 Principles of Statistics offer beginning business and economics students foundational knowledge concerning the functioning of markets, important relationships in the macroeconomy, and data analytics skills. Upper division courses add sophistication to BA Economics students' skills, abilities and elements of knowledge, thus providing them a foundation for success in their future studies in graduate school or in their careers after graduation.

## Core Theme 2: Promote Research, Scholarship, Creative Activity

The B.A. in Economics supports the development of student research, scholarship, and creative activity by systematically training students in the logic of economic theory from principles of economic theory to intermediate theory, then providing up to three progressively more sophisticated courses in statistics and econometrics, which provide the data analytics skills to engage in research and scholarship in the field. In addition, the program offers a number of courses that apply economic concepts imparted in the theory courses to various areas of inquiry, such as labor markets, health care markets, sports and entertainment, environmental economics, business economics, the economics of public policy, among others. Faculty members' research and scholarship supports strong teaching and assures that the skills and elements of knowledge learned by students is up to date and on the cutting edge of disciplines and sub-disciplines of economics.

- Core Theme 3: Create an Academic Health Center

Although the B.A. in Economics does not directly support the Academic Health Center, it offers an upper division undergraduate course (and also a graduate course not connected with the B.A.) in health economics that promotes and supports sound analytical thinking about the economics of health and health care.

- Core Theme 4: Foster Community Partnerships

The B.A. in Economics program fosters community partnerships through its internship program whereby students acquire hands on experience and training with local companies seeking their skills. The program also encourages students to join the Economics Club, which has several activities throughout the year in which local employers and alumni meet with current students for the purposes of networking. Economics faculty also teach in the Honors College and support the Office of Undergraduate Research (OUR) by encouraging and mentoring students as they prepare research presentations for the symposia sponsored by the OUR.

## Excellence

18. List and briefly describe five highlights or areas of excellence of the program.

### *Data Analytics:*

The B.A. in Economics program provides students with sophisticated skills in data analysis and econometrics. This provides many students with foundation they need to begin work as statistical analysts for employers in the area, who need such professionals to help them make sense of their numerical data.

### *Applied Research and Communication Skills:*

The capstone course in economics ECON 495 Seminar in Economic Research provides graduating seniors with the opportunity to develop their research and communication skills. The course walks them through the process of choosing a research topic, developing hypotheses to test based on economic theory, locating and gathering appropriate data, applying statistical and econometric techniques to analyze the data, then drawing reasonable conclusions based on their findings. The results are written up in the form of a report and presented to the class, which hones their oral and

written communication skills. Some students take their work step further and participate in the Undergraduate Research Symposia that are held every semester. Some even end up publishing their work in undergraduate research journals. Some examples taken from 2017 to 2021 include:

- Student 1 “Analysis of Film Revenue: Saturated and Limited Films.” NSURJ Volume 3, 2017
- Student 2 and Student 3. “An Economic Model of the Contemporary Oil Market: OPEC and the New Competitive Fringe.” NSURJ Volume 4, 2018.
- Student 4. “Does Having Children Make Cents? An Economic Analysis of the Gender Wage Gap in Nevada.” NSURJ Volume 6, 2020.
- Student 5. “The 2016 Presidential Election and Automation in the Mountain West” NSURJ Volume 6, 2020.
- Student 6. “The Effects of Renewable Portfolio Standards and the Deregulation of US Energy Markets on Electricity Prices.” SURJ Volume 1, 2021.

*Networking and Community Partnerships:*

The B.A. in Economics program provides internship credit for students who want hands-on learning experiences. The Economics Club and the Department of Economics collaborate to organize alumni mixers as well as career mixers. With the cooperation of the Office for Career and Professional Development at the Lee Business School, such activities bring employers and students together so that current students can be inspired by successful alumni from the economics program and can obtain leads for internships and jobs.

*Public Policy Analysis*

The program offers ECON 312 Global Economic Development and ECON 313 The Economics of Public Policy as undergraduate classes to students and as part of the Brookings Minor in Public Policy. Besides exposing students to top minds from the Brookings Institution, some of the program’s top students work as student analysts at Brookings Mountain West where they provide research and public policy analysis.

*Advanced Program in Economics:*

The program provides high achieving students the opportunity to take masters level courses in preparation for graduate school. Such students can count up to two courses for both their undergraduate and graduate degrees in economics. This program offers students targeting graduate degrees in economics the opportunity to challenge themselves with higher level courses in economic theory, mathematical economics, and econometrics.

### **III. External Demand for Program**

#### **Stakeholders**

19. Who are the main local and regional stakeholders of your educational programs? In other words, which employers and entities benefit from these programs, by hiring the graduates or admitting them to graduate and/or professional programs?

Employers who hired BA Economics graduates 2018-2020 (past 3 years) – Center for Career and Academic Success:

Bandai Namco Ent.	Oak Service Corporation - Pi Kappa Alpha International Fraternity	Tire Express
Citibank	One Main Financial	Trump International Hotel LV
Credit One Bank	Retail Investment Group LLC	U.S. Commission on Security and Cooperation in Europe
Discount Vacuum & Sewing Center	Southwest Gas Corporation	U.S. Department of State
Domino's Pizza	Sport-Social	Union Gaming
Feature Sneaker Boutique	Square Salon	UNLV CBER
International Gaming Technology	Tesla	US Bank
KPMG	The Boiling Crab	Valtus Capital Group
MAC Cosmetics & Estee Lauder	The Borgen Project	Vannah & Vannah
Nevada Small Business Development Center	The UFC	Wells Fargo

The vast majority (83%) of alumni with a known employment status are in Nevada.

Graduate and professional programs attended by BA Economics graduates:

- UNLV MA Economics
- UNLV MS Applied Economics and Data Intelligence
- UNLV MS Management Information Systems
- UNLV Boyd School of Law, J.D.
- Loyola University, New Orleans J. D.
- Missouri State University MBA w/certificate in International Business
- University of Chicago Data Analytics certificate
- Syracuse University PhD Economics
- Stanford PhD in Economics
- Southern Methodist University PhD Economics

20. Describe the needs of these stakeholders for graduates of this program?

The most relevant skills for BA Economics graduates from 2016-2020 were: 1. Microsoft Excel; 2. Customer Service; 3. Leadership; 4. Public Speaking; 5. Research; 6. Management; 7. Data Analysis; 8. Social Media.

Needs for Graduates and Future Plans.

21. What are the anticipated placement needs for program graduates over the next 3-5 years? Cite sources of information (e.g. [Occupational Outlook Handbook](#), [Nevada Workforce Research Data System](#)).

Most occupations listed by the U.S. Bureau of Labor Statistics' Occupational Outlook Handbook that relate to BA Economics show growth rates of "faster" or "much faster" than average.

U.S. Bureau of Labor Statistics' Occupational Outlook Handbook ([Home : Occupational Outlook Handbook](#): : U.S. Bureau of Labor Statistics ([bls.gov](#))) identifies the top occupations for graduates with a BA Economics:

- Market Research Analysts
  - o Number of current jobs: 738,100
  - o Growth rate (2019-29): 18%, much faster than average
  - o Employment change (2019-29): 130,300
- Urban & Regional Planners
  - o Number of current jobs: 39,700
  - o Growth rate (2019-29): 11%, much faster than average
  - o Employment change (2019-29): 4,400
- Financial Analysts:
  - o Number of current jobs: 487,800
  - o Growth rate (2019-29): 5%, faster than average
  - o Employment change (2019-29): 26,800
- Budget Analysts
  - o Number of current jobs: 55,400
  - o Growth rate (2019-29): 3%, as fast as average
  - o Employment change (2019-29): 1,900
- Management Analysts
  - o Number of current jobs: 876,300
  - o Growth rate (2019-29): 11%, much faster than average
  - o Employment change (2019-29): 93,800

Nevada Workforce Research Data System did not bear any substantive information regarding occupations related to BA Economics.

22. What changes to the program, if any, will the anticipated placement needs for program graduates require? No changes are required or anticipated.

From an employment perspective, more specialized career help is needed beyond what Lee Business School's Career and Professional Development Office currently provides. Additional staffing is needed for this to become possible (Dean Sanders has plans to expand the Office's staff in the near future so it can address the specialized challenges of students from each academic major).

#### Success of Graduates

23. What steps does the program take to facilitate the success of its graduates (e.g., internships, career fairs, orientation, employment)?

- a. Each B.A. Economics student has an opportunity to earn academic credit for an approved internship through the course ECON 489:

- Internship with business firms, nonprofit organizations, or government agencies. Joint supervision of activity supervisor and instructor.
  - Credits (1-6)
  - Prerequisites A 3.00 GPA, admission to the major, and completion of nine credit hours of courses within the major.
  - May be repeated to a maximum of six credits.
  - Project report and internship conferences required.
- b. UNLV hosts a career fair each semester (Southern Nevada Career Fair) that is open to students from all majors, including BA Economics. Pre-pandemic the number of employers who attended was between 100-130.
- c. Lee Business School's Center for Career and Academic Success specializes in career and employment services for business students, including students majoring in BA Economics. Students can request and receive support regarding resume and cover letter development, job searches, interviewing techniques, networking, and other career-related issues/topics.
- d. Lee Business School's ECON Club hosts employer events for employers/alumni to engage BA Economics students; some events are held in collaboration with LEE's Career & Professional Development Office.
- e. BA Economics students have access to UNLV's Handshake career management platform, the industry standard for career management technology. Handshake contains current job/internship postings, career related events, and career resources.
- f. Lee Business School's Advising Center advises students about campus resources such as research and scholastic opportunities, and career fair events.

24. Describe the placements of recent graduates.

Each year Lee Business School surveys its graduates to collect employment (placement) information through the LEE Graduation Survey (see Appendices 1a-c).

*Summary of Appendices 1a-c, placement report for the past 3 years (2018, 2019, and 2020):*

During the 2017-18 academic year, 34 students reported a plan for post-graduation, 27 of the 34 were employed at the time of the survey; one was starting or operating their own business; one was engaged in a job search; two were continuing their education in a graduate school.

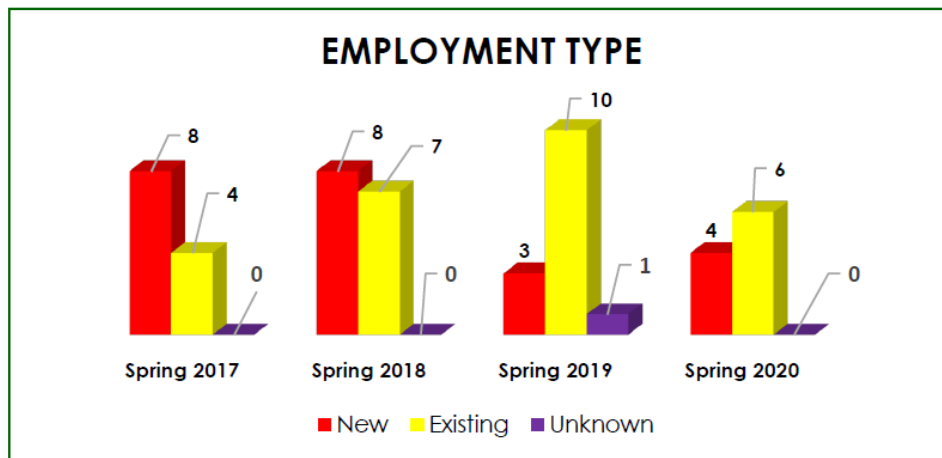
During Spring Semester 2019, 20 students reported a plan for post-graduation, 14 of the 20 were employed at the time of the survey; one was seeking employment; four were continuing on to graduate school; one had no plans to seek employment.

During Spring Semester 2020, 20 students reported a plan for post-graduation, 10 of the 20 were employed at the time of the survey; five were seeking employment; five were continuing on to graduate school; one was operating their own business.



Employment Type (see chart below):

Interestingly, new employment has given way to existing employment over time. The number of students with a plan post-graduation dropped significantly during Spring 2020, probably because of disruptions due to the pandemic.



25. If the program does not have placement information on graduates, what is the plan to gather that information?

The department has placement information.

26. As required by NSHE, discuss how the program assesses whether the graduates are meeting employers' needs.

The Department of Economics convened an advisory board meeting in 2016 composed of a number of employers. A topic of conversation was whether graduates met employers' needs. The committee emphasized writing skills and skills with Excel (a spreadsheet package). The program recently changed the requirements of ECON 261 Principles of Statistics to include work with Excel. The advisory board is not currently active, but there are discussions with the Dean's office to reconstitute the board. Additionally, the Lee Business School has recently changed its curriculum to emphasize practical communication skills for majors based on input from employers in the community.

#### IV. Relationship to Other Programs

27. What relationship does this program have to other programs (e.g., articulation, transfers, collaborations, partnerships) in the NSHE system?

The department supports and maintains standard articulation agreements along with common course numbering with other Nevada System of Higher Education (NSHE) institutions. This facilitates transfers of students between institutions.

28. What relationship does this program have to other programs at UNLV (e.g., collaborations, partnerships, affiliated faculty, General Education requirements)?

The program welcomes and maintains a collaborative relationship with the Honors College. The faculty teach Honors courses, HON 202 Principles of Microeconomics, HON 203 Principles of Macroeconomics, and HON 125 Adventures in Data Analysis (an entry level statistics course). The courses are well received and generates interest in the BA in Economics from the collaboration, attracting some of UNLV's most successful students.

The program also participates in the Brookings Minor in Public Policy by offering two courses ECON 312 Global Economic Development and ECON 313 Economics of Public Policy.

Students in the College of Education training to be teachers of social science take two economics courses, generally from the list of ECON 102 Principles of Microeconomics, ECON 103 Principles of Macroeconomics, ECON 180 the Economics of Discrimination, and ECON 190 Global Economics.

The program provides three courses for business majors, including ECON 102 Principles of Microeconomics, ECON 103 Principles of Macroeconomics, and ECON 261 Principles of Statistics.

The B.A. in Economics program participates in general education by offering ECON 180 the Economics of Discrimination that satisfies the multicultural requirement for any undergraduate major, and is a requirement for the students in Social Work. In addition, the program offers ECON 190 Global Economics which counts as an international requirement and ECON 200 Capitalism, Constitutions and American Ideals, which fulfills both the Nevada and US constitutions requirements. Moreover, most Economics courses (excluding ECON 261, 262, 441) can be used toward social science credits to any Bachelor's degree.

## V. Impact

29. What impact has this program had at each of the following levels?

- University

The Economics B.A. program provides important courses for a number of programs as mentioned above, including Engineering, Social Work, and Education. The program provides courses that fulfill four different general education requirements: social science, US and Nevada constitutions, Multicultural, and International.

The program provides courses that the business school needs for their pre-core requirements of all undergraduate business majors (ECON 102 Principles of Micro, ECON 103 Principles of Macro, and ECON 261 Principles of Statistics). The program also teaches courses in the Honors College including HON 202 Principles of Microeconomics, HON 203 Principles of Macroeconomics, and HON 125 Adventures in Data Analysis (an entry level statistics course). The department plans to begin offering students in the College of Education ECON 150 Economics for Teachers. It has

recently become state law that all high school students in Nevada take 0.5 credits of economics with the passage of SB 249 in 2017.

- Community  
The Economics B.A. program provides employers with workers who have good analytical and quantitative skills. It also increases the general level of economic literacy in the community.
- Discipline  
The Economics B.A. program provides qualified students to graduate programs, including the M.A. in Economics and M.S. in Applied Economics and Data Intelligence, which is a joint program with Management Information Systems that trains students to do high level economics and econometrics along with programming and data architecture skills. B.A. students have recently entered Ph.D. programs in Economics at Stanford, SMU, and Syracuse.

30. What are the benefits to UNLV of offering this program?

A top tier university benefits from an undergraduate program in economics. The students with faculty direction operate the Economics Club, which connects the students with employers in the community. The program provides student researchers to Brookings Mountain West. Some of the top students study law at UNLV's Boyd School of Law, study in the M.A. program in Economics, and M.S. in Applied Economics and Data Intelligence programs. The program has produced graduates that have been admitted to Ph.D. programs at Stanford, Syracuse, Southern Methodist University, and others.

31. Provide at least three examples of the integration of teaching, research, and service at the program level (e.g., faculty mentoring leading to student presentations at conferences, service-learning classes, community service activities involving students, or other noteworthy student activities and achievements).

ECON 495 Seminar in Economic Research taught by Prof Djeto Assane:

First example:

Econ 495 Seminar in Economic Research is a capstone class for senior B.A. Economics students. The course requires each student to compile a portfolio that includes a resume, some applied econometric projects, a term paper based on their own topic and data set. The class concludes with an oral presentation of the term paper. ECON 495 has become a premier undergraduate research class at UNLV. In 2015 with the creation of the Office of Undergraduate Research (OUR), some Econ 495 students have participated and were recipients to outstanding awards at University Undergraduate Research Symposia. Moreover, students from Econ 495 have significantly contributed to the success of the Nevada State Undergraduate Research Journal (NSURJ), a multidisciplinary undergraduate journal edited by undergraduate students from University of Nevada, Reno. Also, the new journal titled *Spectra*, an undergraduate journal housed at UNLV featured as its lead article in the inaugural issue an article by an undergraduate economics major.

Second example:

Student A and Professor Shawn McCoy (Economics) worked on a joint collaboration creating Legislative District school performance metrics. In Clark County, school zone boundaries do not coincide with

legislative district boundaries. As a result, legislators have been unable to identify the performance of schools within their districts. The student collected school level data here in CCSD which was subsequently linked to school zone boundary and legislative district boundary data. The results of the project were presented to a handful of state legislators as well as to the CCSD Superintendent. Here the undergraduate B.A. student was engaged in useful research that benefited the community.

Third Example:

A number of faculty and B.A. students have participated in the McNair Scholar program over the past several years. For example, Professor Nicolas Irwin mentored a student through his McNair research project. The research explored the causal effect of county-led land valuation changes on investment decisions by landowners and their neighbors. The student was recently accepted to a PhD program in economics at Syracuse University. Another McNair scholar that Professor Waddoups mentored eventually attended and graduated from the Boyd School of Law at UNLV. The student is now working as a successful attorney in the Las Vegas area.

## **VI. Productivity**

32. Provide an indication of faculty productivity appropriate for your unit (lists of publications and other creative activities, grant proposals submitted and funded, installations designed, etc.) organized by category.

The most common metric for faculty productivity in the Department of Economics is peer-reviewed publications. The number of peer-reviewed publications is an important indicator of productivity, as is the quality of publications. To measure quality, the Lee Business School has developed a journal ranking system that ranks articles by their quality and impact from A+ to B- and a catch-all 'Other' category. The very top journals in the various sub-fields of economics (for example labor economics, international economics, or environmental economics) tend to be found in the A and B categories of the journal list. Publication in such journals indicates substantial achievements in research for academic faculty, which bring recognition and prestige to the department, college and UNLV. The table below shows research productivity of the faculty over time and by quality category.

The table shows a clear upward trend in the number of publications over time from 13 in 2015 to 32 in 2020. The table also shows that nearly half of the articles published by the department are in high impact journals (those with a letter rating). Such publications enhance the department's and UNLV's reputation research reputation. The table also shows a positive trend in research productivity. For example, in 2020, 20 of the 32 publications were in high impact journals in comparison to three high impact publications in each of the years 2015 and 2016.

Peer Reviewed Publications by Year and Quality, Dept. of Economics 2015-2020							
Lee Business Schools Journal Ranking							
Year	A	A-	B+	B	B-	Other	Number of Publications
2015	0	1	0	1	1	10	13
2016	0	1	0	1	1	5	8
2017	3	1	0	1	0	11	16
2018	3	3	4	3	2	6	21
2019	0	1	5	1	1	9	17
2020	3	4	5	3	5	12	32
By Quality	9	11	14	10	10	53	107

For a list of all the publications, please see Appendix 2.

Productivity of the Economics faculty has also been recently measured for our AACSB accreditation report for the years 2014 – 2018. During this recent five-year window, the faculty in economics reported 60 presentations at academic conferences and 17 competitive research awards (see Appendix 3).

## VII. Program Resources

### Faculty Time

#### 33. Faculty and GA Resources

	Fall 2017	Spring 2018	Fall 2018	Spring 2019	Fall 2019	Spring 2020
Number of Tenured and Tenure-Track Faculty	14	15	15	16	14	16
Number of Faculty in Residence (FIRS), Lecturers, and Visiting Faculty	2	2	2	2	2	2
Number of State-Supported Graduate Assistants (GA) (provided by the Graduate College)	7	7	8	6	8	6
Number of Part Time Instructors (PTI)	4	6	6	6	8	6

	Fall 2017	Spring 2018	Fall 2018	Spring 2019	Fall 2019	Spring 2020
Percent of Courses and Laboratory/Discussion Sections Taught by Tenured and Tenure-Track Faculty	77	73	76	76	70	75
Percent of Courses and Laboratory/Discussion Sections Taught by FIRS, Lecturers, and Visiting Faculty	13	13	11	12	11	10

Percent of Courses and Laboratory/Discussion Sections Taught by State-Supported GA lines	0	0	0	0	0	0
Percent of Courses and Laboratory/Discussion Sections Taught by PTIs	10	14	13	12	19	15
Total	100%	100%	100%	100%	100%	100%
Number of Total Courses Offered Per Semester	53	56	55	58	56	60

	Fall 2017	Spring 2018	Fall 2018	Spring 2019	Fall 2019	Spring 2020
Student Credit Hours Taught by Tenured and Tenure-Track Faculty	5286	4980	5232	4386	4590	5184
Student Credit Hours Taught by FIRS, Lecturers, and Visiting Faculty	1293	1047	1218	1191	1389	864
Student Credit Hours Taught by State-Supported GA Lines	0	0	0	0	0	0
Student Credit Hours Taught by PTIs	717	759	1029	1074	1410	996

Student credit hours are calculated using the following formula: # of Students X Course Credit Hours = Student Credit Hours

### Budget

34. Fill in the three tables below, and use this information to answer questions 35 and 36.

Revenues	Fiscal Year (FY) 17–18	FY 18–19	FY 19–20
State Operating Account	\$2,450,742.00	\$2,552,156.00	\$2,847,506.00
Student Fees	\$0.00	\$0.00	\$0.00
Other	\$65,969.00	\$73,950.78	\$98,061.82
Total Revenue	\$2,516,711.00	\$2,626,106.78	\$2,945,567.82

Expenses	FY 17–18	FY 18–19	FY 19–20
Salaries (faculty, staff, GAs, work-study students, etc.)	\$2,145,293.80	\$2,272,902.43	\$2,604,524.46
Operating Expenses (operational and instructional supplies, postage, telephones, equipment maintenance, software licensing, online electronic subscriptions, etc.)	\$21,331.07	\$38,294.64	\$42,772.21
Student Activities (recruitment, career services, general activities, etc.)	\$0.00	\$0.00	\$0.00
Other	\$19,720.45	\$23,657.70	\$18,121.13
Total Expenditures	\$2,186,345.32	\$2,334,854.77	\$2,665,417.80

<b>Graduate Assistantships</b>	<b>FY 17–18</b>	<b>FY 18–19</b>	<b>FY 19–20</b>
Number of Graduate Assistantships Provided by the Graduate College	7	7	7
Number of Graduate Assistantships Funded by Grants	2	3	3
Total Number of Graduate Assistantships	9	10	10

35. Are these resources sufficient to meet the degree program’s instructional and scholarship needs?  
Yes.

36. If not, approximately how much additional funding is needed for what specific activities?  
What funding sources could be reasonably increased to help the program attain its goals?  
These resources are sufficient.

**General Education**

37. If your program or unit offers General Education courses, estimate what portion of the unit’s teaching resources are allocated to those courses. **50%**

The following courses are generally service courses to either general education, or to a program other than the BA in Economics:

ECON 180 Economics of Discrimination, ECON 190 Global Economics, ECON 102 Principles of Microeconomics, ECON 103 Principles of Macroeconomics, ECON 261 Principles of Statistics, ECON 200 Capitalism and Constitutions, HON 125 Adventures in Data Analysis, HON 202 Honors Micro, HON 203 Honors Macro, MBA 769 Managerial Economics, MBA 775 Applied Statistical Modeling.

38. Are there any factors that affect your unit’s ability to offer courses for its major students? If so, please explain why.

The department is able to provide courses that students need.

**Program Funding**

39. Is funding from other sources sufficient to assist the program in achieving its outcomes? (Other sources include: differential tuition, grants and contracts, endowment income, and one-time gifts for student scholarships.)

The B.A. program receives some support from income accruing from the S.J. Hall Endowment. The S.J. Hall Endowment provides roughly seven undergraduate scholarships per year for B.A. and Bachelor of Science in Business Administration students. The endowment is also used to fund a seminar series that hosts about 10 outside presenters per year. The fund also supports S.J. Hall Faculty Fellowships, which provide summer research funding for research active associate and full professors. Besides the endowment, the B.A. program also depends on money obtained through summer school revenue sharing.

40. If not, which funding streams could be increased to help the program attain its outcomes?

Funding is sufficient.

41. What, if any, new donor revenue has been generated since the last program review?

No additional donor revenue from the department. The Lee Business School has obtained several large gifts, of which the department and the BA Economics program are beneficiaries.

42. Discuss the unit's engagement in fundraising activities during the last five years to garner support for the program. Alternatively, explain the constraints that have prevented such actions.

There have been no attempts to raise money. Fundraising is left to the dean's office at the college level.

### **Program Resources**

43. Is the quality and quantity of available consumable materials and supplies (e.g., office supplies or laboratory supplies) adequate? If not, please explain why.

Yes, quality and quantity of supplies are adequate.

44. Is the quality and quantity of available technological resources (e.g., computers, large format displays, software) adequate? If not, please explain why.

Yes, adequate. The college pays for faculty computers. Extraordinary expenses are paid by the budget funded through summer school. There is a surplus in that account.

45. Is the quality and quantity of other types of necessary equipment adequate? If not, please explain why.

The classrooms are outdated. UNLV needs to retrofit classrooms for better pedagogy. There is not enough white board space, the seats are immobile and cramped. There is not enough ventilation. Technology to make it easier to do simultaneous remote and in person learning would improve outcomes.

46. Is the quality and quantity of available library and information resources adequate? If not, please explain why.

Yes, adequate.

47. Are available program staff resources sufficient to attain the program's outcomes? If not, please explain why, stating what additional staff resources are needed and how they would be funded.

Yes, the department, program, and students rely heavily on the Lee Business School for services such as advising and career services.

## **VIII. Size of Program**

Below are headcount, course enrollment, and degrees conferred data provided by the Office of Decision Support.



# 1. Headcount declared majors in Economics BA

Headcount declared majors in Economics BA  
 Plan codes 'ECOECBAEC','ECOPRE'  
 Department of Economics

Term	Freshmen	Soph.	Junior	Senior	Post-Bacc
Fall 2010	2	8	19	38	0
Spring 2011	1	8	11	43	0
Fall 2011	0	3	15	32	1
Spring 2012	0	3	11	42	0
Fall 2012	1	2	13	32	1
Spring 2013	1	0	9	34	3
Fall 2013	0	1	8	38	3
Spring 2014	0	2	15	32	5
Fall 2014	0	3	20	41	2
Spring 2015	0	1	17	41	1
Fall 2015	0	2	15	50	2
Spring 2016	0	2	21	40	3
Fall 2016	0	3	22	54	1
Spring 2017	0	0	19	55	3
Fall 2017	0	0	20	67	4
Spring 2018	0	2	13	58	3
Fall 2018	0	2	28	52	2
Spring 2019	0	2	35	57	3
Fall 2019	0	0	18	71	2
Spring 2020	0	0	24	60	1
Fall 2020	0	1	32	64	2

Source: PeopleSoft Table PS\_LV\_CNR\_STDNT\_CR  
 PS\_LV\_CNR\_STDNT\_CP  
 Office of Decision Support, January 2021

## 1.1. Headcount declared majors in Economics BA Academic Plan Code ECOECBAEC

Headcount declared majors in Economics BA  
 Plan code 'ECOECBAEC'  
 Department of Economics

Term	Freshmen	Soph.	Junior	Senior	Post-Bacc
Fall 2010	1	1	13	37	0
Spring 2011	0	1	8	41	0

Fall 2011	0	0	10	31	1
Spring 2012	0	2	7	41	0
Fall 2012	0	1	12	30	1
Spring 2013	0	0	8	33	3
Fall 2013	0	0	8	36	3
Spring 2014	0	0	15	30	5
Fall 2014	0	3	20	40	2
Spring 2015	0	1	17	40	1
Fall 2015	0	2	15	50	2
Spring 2016	0	2	21	40	3
Fall 2016	0	3	22	54	1
Spring 2017	0	0	19	55	3
Fall 2017	0	0	20	67	4
Spring 2018	0	2	13	58	3
Fall 2018	0	2	28	52	2
Spring 2019	0	2	35	57	3
Fall 2019	0	0	18	71	2
Spring 2020	0	0	24	60	1
Fall 2020	0	1	32	64	2

Source: PeopleSoft Table PS\_LV\_CNR\_STDNT\_CR  
PS\_LV\_CNR\_STDNT\_CP  
Office of Decision Support, January 2021

**1.2. Headcount declared majors in Economics BA Academic Plan Code ECOPRE**  
**Headcount declared majors in Economics PRE**  
**Plan code 'ECOPRE'**  
**Department of Economics**

Term	Freshmen	Soph.	Junior	Senior
Fall 2010	1	7	6	1
Spring 2011	1	7	3	2
Fall 2011	0	3	5	1
Spring 2012	0	1	4	1
Fall 2012	1	1	1	2
Spring 2013	1	0	1	1
Fall 2013	0	1	0	2
Spring 2014	0	2	0	2
Fall 2014	0	0	0	1

Spring 2015                      0                      0                      0                      1

Source: PeopleSoft Table PS\_LV\_CNR\_STDNT\_CR  
 PS\_LV\_CNR\_STDNT\_CP  
 Office of Decision Support, January 2021

## 2. Department of Economics enrollments by course subject

### Enrollments in ECON lecture courses by course level Economics

Term	Level - 100	Level - 200	Level - 300	Level - 400
Fall 2010	825	640	234	98
Spring 2011	816	537	89	148
Fall 2011	782	667	278	99
Spring 2012	843	509	146	133
Fall 2012	932	433	212	86
Spring 2013	968	607	157	110
Fall 2013	1024	457	176	97
Spring 2014	978	473	129	82
Fall 2014	1111	499	164	56
Spring 2015	985	498	171	84
Fall 2015	1204	526	174	100
Spring 2016	1119	693	113	110
Fall 2016	1295	578	193	99
Spring 2017	1078	601	164	120
Fall 2017	1295	637	169	115
Spring 2018	1195	601	187	109
Fall 2018	1407	582	178	141
Spring 2019	1239	689	206	101
Fall 2019	1253	619	209	125
Spring 2020	1197	669	149	125
Fall 2020	1401	561	179	161

Source: PeopleSoft Table PS\_LV\_CNR\_ENRL  
 Office of Decision Support, January 2021

**Enrollments in RE lecture courses by course level  
Economics**

<b>Term</b>	<b>Level - 100</b>	<b>Level - 300</b>	<b>Level - 400</b>
Fall 2010	0	87	0
Spring 2011	0	20	0
Spring 2012	0	68	3
Fall 2012	0	60	0
Spring 2013	0	34	0
Fall 2013	0	41	0
Spring 2014	0	60	0
Fall 2014	0	27	0
Spring 2015	0	46	1
Fall 2015	19	27	0
Spring 2016	0	39	1
Fall 2016	18	45	0
Spring 2017	0	47	1
Fall 2017	10	43	0
Spring 2018	0	53	1
Fall 2018	0	43	1
Spring 2019	0	32	10
Fall 2019	0	42	4
Spring 2020	0	31	8
Fall 2020	0	47	1

Source: PeopleSoft Table PS\_LV\_CNR\_ENRL  
Office of Decision Support, January 2021

**Enrollments in HON lecture courses by course level  
Economics**

<b>Term</b>	<b>Level - 200</b>
Fall 2010	13

Source: PeopleSoft Table PS\_LV\_CNR\_ENRL  
Office of Decision Support, January 2021

### 3. Degrees Conferred by Academic Year

Degrees conferred by Academic Year (July to June)  
Economics BA (Plan codes 'ECOECBAEC','ECOPRE')  
Bachelor of Arts  
Department of Economics

Academic Year	Degree Count
1990-91	5
1991-92	3
1992-93	2
1993-94	6
1994-95	7
1995-96	6
1996-97	7
1997-98	14
1998-99	10
1999-00	17
2000-01	6
2001-02	9
2002-03	14
2003-04	16
2004-05	19
2005-06	22
2006-07	17
2007-08	23
2008-09	16
2009-10	23
2010-11	21
2011-12	26
2012-13	23
2013-14	17
2014-15	19
2015-16	29
2016-17	32
2017-18	41
2018-19	35

Source: PeopleSoft Table PS\_LV\_CNR\_DEGREES  
Office of Decision Support, January 2021

48. Discuss the headcount figures from the last five years. Are the trends in line with projections in your unit's strategic plan?

Although the department does not have a unit-specific strategic plan, the head count has been increasing over the period. The department relies on the strategic plan of the Lee Business School, which is in the process of being changed with the newly hired dean.

<b>BA Degree in Economics</b>				
	<b>National*</b>		<b>UNLV</b>	
<b>Year</b>	<b>BA</b>	<b>%Change</b>	<b>BA</b>	<b>%Change</b>
2006-07	23,916		17	
2007-08	25,290	5.7	23	35.3
2008-09	26,301	4.0	16	-30.4
2009-10	27,623	5.0	23	43.8
2010-11	28,517	3.2	21	-8.7
2011-12	27,994	-1.8	26	23.8
2012-13	28,449	1.6	23	-11.5
2013-14	29,999	5.4	17	-26.1
2014-15	32,683	8.9	19	11.8
2015-16	33,474	2.4	29	52.6
2016-17	34,056	1.7	32	10.3
2017-18	35,327	3.7	41	28.1
2018-19			35	-14.6
2019-20			46	31.4
<b>Percent change</b>				
2007-08 to 2012-13	12.5		0.0	
2012-13 to 2017-18	24.2		78.3	

--	--	--	--	--

***\*National Center for Educational Services***

49. Does your program’s enrollment trend differ from national trends? If so, please explain why.

The BA Programs at UNLV has grown along with the size of the programs in the nation, perhaps somewhat faster. Curriculum changes were made in the 1990s to make it easier for students to graduate with a B.A. in Economics degree. Part of such an effort includes emphasis on the data analytics aspect of the degree, which corresponds with skills that are increasingly in demand in the labor market. In addition, we have collaborated with other parts of the university such as the Honors College and Brookings Mountain West, which has proven to be a source of high-quality majors.

**IX. Retention, Progression, Completion**

**Major Course Offerings**

50. Does the program offer enough courses to meet enrollment demands? If not, please explain why.

The program offers enough courses to meet enrollment demands.

51. How many major courses have been added or eliminated in the last five years?

1 Added      0 Eliminated

52. Why were these actions taken?

To allow a new faculty to teach in their area of expertise, and to provide another 400-level elective for economics majors.

53. What additional actions should be taken to improve retention, progression, and graduation of students in the program?

Advising has changed over the past five years to become more holistic and less prescriptive. It is better integrated with career services. Files are now digital, and advisors have easier access to queries and data. They are able to identify and outreach to specific populations of students who may benefit from advising. There is greater emphasis on retention, progression, and graduation.

54. Are there courses that represent barriers for progression and/or graduation, because students routinely have difficulty enrolling in, and/or completing those courses? If so, please explain why.

Several years ago, the program began offering ECON 302 Intermediate Micro, ECON 303 Intermediate Macro, ECON 441 Introduction to Econometrics, ECON 262 Principles of Statistics II every semester including summers. Previously ECON 441 was only offered once a year and ECON 302 and 303 were not commonly offered during the summer. Offering these prerequisite

courses allows the students to get the classes they need when they need them. All 400 level courses require one of the intermediate theory courses as a prerequisite. ECON 495 Seminar in Economic Research is a required capstone course that is offered every Spring and Fall semester. The department has partnered with the Academic Success Center to provide graduate assistants as tutors for the beginning courses (ECON 102 Principles of Microeconomics, ECON 103 Principles of Macroeconomics and ECON 261 Principles of Statistics) to assure that students have the resources to learn the material and not be delayed in their progress toward graduation.

55. If there are courses that represent barriers for progression and/or graduation, please describe financially-based and non-financially-based solutions to reduce “bottle-necks” in these courses.

- Offering the additional sections of ECON 302, ECON 303, ECON 441, and ECON 262 as described above seems to have helped.
- Financially-based solution: The department has hired PTIs and paid faculty through the summer school to offer some of the courses.
- Non-financially-based: Not Applicable

56. Can any changes in sequencing of courses be made to facilitate student retention, progression, and graduation?

No.

57. Please discuss whether the unit has any plans to provide any or more online courses within the next 2-3 years. If the unit does not have such plans please explain why.

Most faculty in the Department of Economics can now teach remotely, which means that we have many options for offering courses online. In addition, there is a full-time person in the Lee Business School dedicated to supporting and improving online courses. The department is working with the Lee Business School to develop a strategy for enhancing the BA Economics program’s online presence.

### **Curriculum**

58. Is the program’s curriculum aligned with current developments in the discipline? If so, please explain how.

The program is consistent with other B.A. programs in Economics. We offer two principles courses, two intermediate theory courses, two to three quantitative courses, an array of field courses at the upper division level, including a capstone course to provide students experience in research, writing, and presentation. In addition, the department offers an internship course for students who want relevant work experience to count as upper division credit. Additional resources would allow the department to formalize the internship program. This structure allows the flexibility to keep up with developments in the discipline.

59. If the program’s curriculum *is not* aligned with current developments in the discipline, please explain what steps faculty are taking to modernize the curriculum.

Curriculum is aligned.



## Advising

60. How many full-time academic advisors are available at the College's Advising Center? Is this number sufficient?

The Advising Center employs six full-time advisors. Given the size of the college, the advisor to student ratio is well above the recommended standard.

61. Describe any changes made to advising practices in the last five years based on the findings of assessment reports.

Advising has changed over the past five years to become more holistic and less prescriptive. It is better integrated with career services. Files are now digital, and advisors have easier access to queries and data. They are able to identify and outreach to specific populations of students who may benefit from advising. There is greater emphasis on retention, progression, and graduation.

## Graduation Rates

62. Graduation Rates: The first Table shows students who started as pre-business majors and declared their first business major to be the B.A. in Economics. There were 33 such students and their six-year graduation rate was 42.4%. A few B.A. Economics students start their university career as economics majors. The second table below shows that from Fall 2010 to Fall 2014 a total of 13 students started their university careers in the BA Economics program and finished with the B.A. in Economics. The graduation rate for such students is 76.9 percent. Combining the two graduation rates gives a weighted average of **52.8%**. Most students transfer from other majors to the B.A. in Economics. Such students' experience is not captured in these numbers.

### Graduation Rates: Students Starting as Pre-Business and Declaring BA in Economics as their First Major

Starting Semester	Number	Percent Graduated in Six Years
Fall 2010	5	20
Spring 2011	2	50
Fall 2011	4	50
Spring 2012	1	100
Fall 2012	5	60
Fall 2013	10	50
Fall 2014	6	16.7
<b>Total Number</b>	<b>33</b>	
<b>Graduation Rate<sup>1</sup></b>	<b>42.4</b>	

<sup>1</sup>Weighted Average.

**Graduation Rates: Students Starting and Finishing as BA in Economics Majors**

Starting Semester	Number	Percent Graduated in Six Years
Fall 2010	1	100
Fall 2011	2	0
Fall 2012	2	100
Spring 2014	1	100
Fall 2014	7	85.7
<b>Total Number</b>	<b>13</b>	
<b>Graduation Rate<sup>1</sup></b>	<b>76.9</b>	

<sup>1</sup>Weighted Average.

Are the trends in 6-year cohort graduation close to the University's goal of 50% graduation rate? Yes the graduation rate slightly exceeds 50%.

63. If not, what is being done to reach the 50% graduation goal? Not applicable. The rates are above 50%.

## **X. Quality**

### **Admission and Graduation Requirements**

64. List program admission requirements as they appear in the current UNLV academic catalog.

Admission to the Lee Business School:

Upon admission to UNLV, all eligible (see below) business students are classified as pre-major students. While classified as such, students must complete the pre-major courses required by the Lee Business School as well as general-education courses (also called university core). Students may enroll in upper-division courses (300- or 400- level) only after satisfying the specific requirements listed below and after having been admitted to upper-division status.

Freshman admits:

Lee Business School pre-major (BUSPRE) admissions standards: All students must place into MATH 124 - College Algebra or higher and into ENG 101 (or ENG 113 or ENG 101E or ENG 113E) - Composition I or higher.

Transfer students:

Lee Business School pre-major (BUSPRE) admissions standards: All students must place into MATH 124 - College Algebra or higher and into ENG 101 (or ENG 113E or ENG 101E or ENG 113E) - Composition I or higher. In addition, transfer students must have a minimum 2.75 cumulative GPA from all schools as calculated by UNLV Office of Admissions.

UNLV students who change major to pre-major (BUSPRE):

Lee Business School pre-major (BUSPRE) admissions standards: All students must place into MATH 124 - College Algebra or higher and into ENG 101 (or ENG 113 or ENG 101E or ENG 113E) - Composition I or higher. UNLV students changing majors must have a minimum 2.50 UNLV GPA.

Admission to the BA-Economics major:

Pre-major designation and requirements: While classified as a business pre-major, students must satisfactorily complete the requirements for admission to a business major before enrolling in upper-division (300- and 400- level) business courses.

For the BA in Economics, those requirements are: (1) 55 credit hours completed or in progress, (2) completion of all three pre-major courses with grades of C or better (ECON 102, ECON 103 and ECON 261); and (3) a minimum 2.75\* UNLV GPA.

Pre-major courses for the BA in Economics: ECON 102, ECON 103 and ECON 261. (Minimum grade of C (2.00) or better required in each course.)

Application to the major (upper division): Students who have met the pre-major requirements may apply to the major by obtaining an application online ([www.unlv.edu/business/advising](http://www.unlv.edu/business/advising)) or from the Undergraduate Advising office. Notification of the admission decision will be e-mailed to the student's Rebelmail address. A business student who has already been admitted to upper-division business status and wants to change from one business major to another business major must have a minimum 2.0 UNLV GPA to apply for the major change.

\*It is possible that the minimum GPA for admission to the Lee Business School and/or to the major may change.

65. List any updates that need to be made to the undergraduate or graduate academic catalogs. Have these changes been initiated in Curriculog?

No updates are necessary.

### **Outcomes and Assessment**

66. Student Learning Outcomes and Program Assessment Plans and Reports by program concentration are available through the [Office of Academic Assessment](#). Attach the most recent assessment report in the Appendix.

The assessment report for the BA Economics program is embedded in the report for the Lee Business School. Please see Appendix 4

67. Based on information gathered in your assessment reports, has the program revised its curriculum (e.g., changing prerequisites, adding or eliminating required or elective courses, or co-curricular experiences for the degree(s)) in the last five years? If so, what changes were made, and why?

No changes were made. There was a major curriculum revision in the Lee Business School's undergraduate program, but the BA Economics program was not changed.

68. Describe how the program has revised course content or pedagogical approaches based on findings in your assessment reports in the last five years?

No changes made.

69. Describe how you have used the findings in one assessment report to improve student learning.

No changes made.

## **XI. Conclusions, Self-Assessment**

### **Faculty Review of Self-Study**

70. On what date did the program and/or department faculty review this self-study?

It was made available to the department's faculty on November 17, 2021.

71. What are the top three priorities and/or needs for the future development of the program?

Priority 1. Improve teaching at the 100 and 200 levels. This is meant to improve recruitment into the major.

Priority 2. Establish a community outreach component to BA degree.

Priority 3. Improve and formalize the connection between employers and economics undergraduates.

72. What are the strengths of the program?

One strength of the B.A. in Economics program is that it gives students a flexible, business-like degree that allows them to meet their education goals. It is a unique program in the Lee Business School in the sense that it doesn't require students to take the business core courses, which amounts to 30 credit hours of upper division business courses. The resulting flexibility allows students, who are interested in going to law school for example, room in their schedules to pursue a minor in Public Policy or a minor or major in Political Science. Another example is that the flexibility gives students interested in graduate school in economics room to pursue a minor, or perhaps a major, in mathematics. There are other examples. In a word, it serves a unique and vital function for students at UNLV. Faculty and students teaching and learning in the Economics B.A. program engage in productive collaborative relationships with Brookings Mountain West, the Lincy Institute, and the Honors College. Such relationships provide an effective way to reach conscientious, high-quality students as majors. We also produce students with strong quantitative skills and a growing network of alumni that connect students to the job market.

73. What are the challenges facing the program?

The department needs to work on recruiting more students to the program. As a small unique major within the business school, the needs and interests of the B.A. program have in the past tended to be misunderstood and neglected. Efforts have been made to demonstrate the value of the degree to academic advisors and the professionals at the Lee Business School's Office of Career and Professional Development. They have responded positively, but more needs to be done.

74. Provide any additional comments about the program.

Recruiting students is a key focus for the department moving forward. A vital part of recruiting will focus on improving teaching quality at the 100 and 200 levels. Another aspect will rely on improving and formalizing our connection with employers and the community at large. The department needs to re-think and re-constitute the advisory with this in mind.

This is a period of change in the Department of Economics. In the last seven years eight new faculty have been hired, with two more to be hired during the next academic year. The new hiring has been mostly a result of retirements and growth. The new faculty are not only productive scholars, but are excellent teachers and great colleagues. Stacked with talented faculty the future of the program is bright.

**Appendices:**

Appendix 1a: Post-Graduation Plans of Graduates from the Department of Economics, 2018

Appendix 1b: Post-Graduation Plans of Graduates from the Department of Economics, 2019

Appendix 1c: Post-Graduation Plans of Graduates from the Department of Economics, 2020

Appendix 2: Peer-Reviewed Journal Articles Published by Faculty in the Department of Economics, 2015-2020

Appendix 3: Intellectual Contributions of Economics Faculty from the Association to Advance Collegiate School of Business (AACSB) Accreditation Report 2014-2018

Appendix 4: Assurance of Learning Report for the Lee Business School