

**Program in Economics, Sonoma State University
2013-14 Self-Study Document**

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Program Introduction and Recent History

The SSU Economics Department is committed to teaching and training students to meet a wide variety of challenges and careers. Basic techniques of analysis and measurement are covered in microeconomics, macroeconomics and econometrics courses. Historically, the Economics Department has required that students declare one of three field concentrations or choose a customized study plan by taking a self-selected mix of economics and social science courses at the upper-division level. As a result of strategic planning and discussing the need for flexibility in coursework with our students, the Economics Department recently eliminated the requirement of a named concentration. The change is more stylistic than substantive, as discussed within this self-study, but the Economics Department now allows a mix of upper-division courses in economics and social sciences otherwise to complete the requirements; these requirements would include two (2) to four (4) economics courses in most cases. At a higher level, the Economic Department requires students must complete a mix of eleven (11) economics classes or courses from related fields. The student's overall choices to complete the major are vetted and signed off by both a faculty advisor and the Department Chair.

We currently have six tenure-track faculty members, none in our Faculty Early Retirement Program (FERP) program, and one faculty member completing his FERP time this academic year. Our faculty members serve as practicing economists outside the University, bringing a rich background of experience to the classroom. The Department's curriculum is designed for students who seek employment in both the public and private sectors upon graduation and also those considering graduate studies in economics, business, public administration, law, and other social sciences. Course and programmatic assessment is used by our department and is discussed in this study. The Economics Department uses assessment data for both tactical and strategic decision making. We have placed students in major graduate programs and have alumni in many business fields.

Major changes since the 2006 Self-Study include:

1. Elimination of named concentrations to reduce student confusion and allow students more flexibility;
2. Econ 201A and 201B renumbered to 204 and 205 respectively;
3. The course offerings that have a global/international foundation were expanded;
4. Requirements for upper-division courses now include the upper-division core in most cases (Econ 304, 305, and Econ 317);
5. Economics minor requirements are now the same as the Department's core requirements for majors (Econ 317 is now required rather than elective for minors);
6. Econ 205 (Introduction to Microeconomics) is now in General Education Subarea D1;
7. Three new professors were hired and three retirements in full took place since the last self-study;
8. Expansion of budget for research support and additional classes in MBA programs for Economics faculty; and
9. Economics majors now number 113, SFR = 34.4, as of the 2013-14 academic year.

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Program Objectives

List of Learning Goals

Our curriculum builds from two foundational courses. Econ 204 (Introduction to Macroeconomics) is a General Education (GE) course at SSU; Econ 205 (Introduction to Microeconomics) is also a lower-division, GE course. Since the Department's last self-study, Econ 426 (Seminar in the History of Economic Thought) has been taught rarely due to a faculty retirement and shifts in teaching priorities of current faculty. The mission, goals and objectives for GE (MGOs) at the University level are used as guidelines for our GE courses when defining general learning objectives.¹ Below are the Economics Department's learning goals for our Economics 204 and Economics 205 courses.

Macroeconomics:

- A. Demonstrate how supply and demand in markets can be represented in graphical form;
- B. Present with graphs how supply and demand interact to determine the equilibrium price and output level in a competitive market;
- C. Explain the differences and similarities between competing theories of aggregate supply, aggregate demand, and the determination of national income and output;
- D. Describe how economic theory explains business cycles;
- E. Demonstrate an understanding of fiscal and monetary policy;
- F. Distinguish how competing theories view the effectiveness and transmission of both monetary and fiscal policies;
- G. Understand unemployment, inflation, and the connections and differences between real and financial investment;
- H. Describe the determinants of economic growth;
- I. Explain the basis of international trade and the fundamental connection of comparative advantage to market activity of any kind;
- J. Demonstrate knowledge of influential economic thinkers;
- K. Interpret the role of the exchange rate, in both fixed and flexible systems, and how the equilibrium exchange rate is achieved;
- L. Illustrate the ideas of economic inequality, poverty, gender and race issues in economics; and
- M. Define present value and also the interest rate as a measure of opportunity cost

Microeconomics:

- A. Explain opportunity cost as a complete and general concept of cost, and differentiate it from other notions of cost, such as accounting cost;
- B. Explain comparative advantage as an extension of the concept of opportunity cost;
- C. Demonstrate how supply and demand in markets can be represented in graphical form;
- D. Present with graphs how supply and demand interact and determine the equilibrium price and output level in a competitive market;
- E. Calculate and analyze the value of price, income, and cross elasticities of demand and the price elasticity of supply;

¹ See http://www.sonoma.edu/aa/ap/draft_ge_proposal.shtml for more on Sonoma State's MGOs specific to GE.

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- F. Derive and explain, in graphical and conceptual terms, production and cost functions for firms in both the short and long run;
- G. Illustrate how cost and revenue curves are derived and interact to yield a firm's profit maximization output and price, via the firm's demand curve;
- H. Interpret the utility maximization behavior of rational consumer, and equate the ideas of profit maximization in the firm with the utility maximization of the consumer; and
- I. Identify different types of markets in terms of their competitive nature.

Rationale for Learning Goals

These learning goals represent the Economics Department's scientific foundations; these goals can be part of almost every course in our departmental curriculum beyond our econometrics courses (Econ 317 and 417); our Econ 317 and 417 courses, as well as other empirically-based courses, still expect students to have these learning goals achieved as context. Our faculty members use texts that are the latest editions and stay current in the literature for topics presented in field (300-level) and seminar (400-level) courses. Faculty research interests, when possible, lead to specific course offerings that are either new or expand on current course content. A need for currency in field classes implies the Economics Department sets teaching assignments to faculty strengths. Our curriculum has expanded to include: environmental policy; international trade; international finance; behavioral economics; and quantitative marketing courses. Our seminar classes use writing assignments and oral presentations for both course and programmatic assessment purposes and also to provide students with ways to practice communicating better as budding economists.

Since the last self-study, the Economics Department has continued to use Student Evaluation of Teaching Effectiveness (SETE) feedback from students to assess student satisfaction with our curriculum choices and program structure. We also conduct informal demand analyses for new classes faculty would like to offer or for current courses in the catalog that students would like to see taught. Each faculty member is asked to look at their student evaluations (both quantitative and qualitative) and adjust their pedagogy and curriculum accordingly, regardless of tenure status and faculty rank. Each August, a departmental retreat is held to analyze and discuss our student and peer evaluations, anecdotal evidence from courses, specific assessment data from courses on a rotating basis, and faculty concerns as needed to drive program evolution related to our mission. Our first, official retreat was in August 2005; we have maintained a departmental-level retreat annually since that time.

Dissemination of Learning Goals to Students

Our faculty members are asked to disseminate learning goals to students through course syllabi, each of which states goals and objectives explicitly. Embedded assessment and other assessment tools provide data on how courses achieve such learning goals. Results are discussed at Department meetings and annual retreats. The goal of assessment, for the Economics Department, is to close a feedback loop that begins with assessing our courses, program, faculty and student needs, and then initiating potential adjustments. In the pursuit of continuous improvement, our department uses course-based assessment to confirm that

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the learning goals are met or identify signals for change. Assessment in our department is curricular and programmatic, not for personnel decisions, such as the University Retention, Tenure and Promotion (RTP) process.

Curriculum Structure

The curriculum's structure aims to achieve the learning goals stated above. Our departmental curriculum has three parts: core courses, field/concentration courses, and seminar courses. In some cases, the courses are more about theory than empirical methods. In others, specifically our Economics 217, 317 and 417, the emphasis is on students acquiring or expanding their ability to empirically test theories using data and statistical (econometric) tools, such as Excel, STATA or E-views.² Such a curriculum is standard for university-level economics programs.

Pre-requisite courses: Econ 217, Business 211, or Math 165

Core Courses, Lower-Division

1. Economics 204
2. Economics 205

Core Courses, Lower-Division

1. Economics 304
2. Economics 305
3. Economics 317

Upper-Division (UD), Field/Concentration Courses

1. Students pick a mix of four, UD courses
2. Mix must have two UD economics courses that are not part of the Seminar courses
3. May come from other majors if courses are thematic links to the UD Economics courses used for student field classes

Seminar Courses

1. Two courses not taken for use in Field/Concentration courses

Effective Teaching Strategies Documentation

Our student and peer evaluations, retreats and department meetings, assessment data, and informal discussions with students document how our pedagogy helps students achieve our Department's expected outcomes through its learning goals. The Economics Department gathers data to help assess pedagogy and curriculum to determine how well we are achieving our overall learning goals. These data are discussed at our faculty retreat and at department meetings throughout the academic year. The Department Chair asks faculty to submit a one-page summary of their assessment data for the faculty retreat based on courses assigned for assessment purposes.

Department Involvement in Distance Learning

² To the layperson, STATA and E-views are specific computer programs designed for data analysis in the social sciences and particularly for economics and business applications. See www.stata.com or www.eviews.com for more information.

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Currently, we have no distance or distributed education courses. Hybrid courses have been attempted, where the “hybrid” is between coming to class physically, and taking part of the curriculum online. Since the last departmental review, there have been hybrid courses attempted for both Economics 204 and 205. No other courses have attempted to date.

The results of the hybrid courses were mixed, but generally suggested lower student outcomes than courses where coming to class is the main, if not only, pedagogical interaction with the faculty member. Other faculty have had entire courses digitally filmed for the purpose of opening a YouTube Channel as a way to experiment with hybrid courses in the future, but our department has no strategy of expanding its distance/online learning courses or materials at this time.

Description of Cross-departmental Courses

Since our last self-study, we have had one cross-departmental course, which was Economics 432/History 432, Seminar in U.S. Economic History. This course acts as a senior seminar for both departments, and fulfills the California State University (CSU) statutory requirement for U.S. History coverage of at least 100 years of U.S. History. Another class that has some cross-departmental possibilities is Econ 494 (Quantitative Marketing). This course has been attractive to Economics minors that major in Business with a marketing concentration, and to many students in our Department. Our environmental economics courses (Econ 381 and 481) draw from multiple disciplines because the curriculum touches many branches of both social and natural sciences.

Description of Departmental GE courses

Currently, the Economics Department has three GE courses in the catalog, two lower-division and one upper-division. Econ 205 is a new entrant in our GE courses at SSU since the last department review, and is in GE subarea D1. Both Economics 204 and 426 are in the D5 subarea of SSU’s current GE program.

Area D has the following description in the SSU Catalog:

The social sciences concentrate on the description and explanation of organization, variation and change in social practices and institutions. Courses in this area examine the diversity, variety and complexity of human life at every scale from the individual to the global. Courses instill an appreciation of the multiple perspectives and methodologies that social science disciplines offer for understanding the human experience.

The D1 GE subarea has the following description and learning objectives:

Individual and Society focuses on the personal and social development of the individual and on the person’s relation to social institutions. It includes theoretical explanations of the individual’s social relationships in groups, in societies, and across nations.

1. Demonstrate understanding of how cultural diversity and social factors influence the individual, society, and social institutions.
2. Demonstrate understanding of the interchange among individuals and social systems and institutions, and how these develop.
3. Apply social science perspectives to social issues and problems as manifested in individuals, groups, societies, and/or internationally.

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4. Demonstrate understanding of the factors influencing inequality and social justice among individuals, groups, societies, and/or across nations.

The D5 GE subarea has the following description and learning objectives:

Contemporary International Perspectives studies major economic and political dimensions of human activity, including consideration of differential access to natural resources, wealth, and power within and among the world's nations.

1. Understand various social, political and economic systems across societies and nations, and how those systems are interrelated.
2. Understand how social, political and economic systems affect access to wealth, power, and social and natural resources within and among nations.
3. Understand how the distribution and access to natural resources, wealth, and power affects the development of social, political, and economic systems.
4. Compare and contrast differing moral, ethical and ideological perspectives on the distribution of economic, political, social, and natural resources within and among nations.

Our curriculum in these GE courses is designed to achieve the GE MGOs. The catalog descriptions of the Economics Department's three, GE courses are as follows.

Econ 204 Introduction to Macroeconomics (4 units)

An examination of the basic characteristics of the American economy and the principles that determine its performance. Emphasis is given to those factors that determine the levels of production, employment, prices, interest rates, and inflation. Satisfies GE Area D5 (Contemporary International Perspectives).

Econ 205 Introduction to Microeconomics (4 units)

An examination of the basic principles that determine the behavior of individual consumers and firms in the United States economy as they respond to changing economic conditions. Topics include demand, supply, pricing, production, cost, competition, and industrial structure. This course may be taken before ECON 204. Satisfies GE Area D1 (Individual and Society).

Econ 426 Seminar in the History of Economic Thought (4 units)

The interaction of economic thought, economic policy, and political ideology from mercantilism to the present day. The works of Smith, Malthus, Ricardo, Marx, Marshall, Keynes, and the post-Keynesians are discussed in the context of the economic problems of their times. Satisfies GE Area D5 (Contemporary International Perspectives). Prerequisites: ECON 204 and 205, or consent of instructor.

These classes are based on critical thinking, with social science as the core discipline, using a global perspective. Our department plans to provide these classes ad infinitum to the University community.

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See Appendix I for list of all courses in Economics.

Diversity

Cultural, Ethnic and Social Diversity in Curriculum

The Economics Department is engaged in two major changes since our last self-study concerning cultural, ethnic and social diversity at SSU. First, our curriculum has become more global, emphasizing social and cultural differences among economies. We have hired two additional faculty that are of foreign national origin. Our international curriculum has expanded to include explicit classes in international trade (Econ 403b) and international finance (Econ 403c). Our classic global classes, International Economics (Econ 303) and the Seminar in International Economic Development (Econ 403a) have changed in subtle ways. In specific, the Economics 403a class is more focal on international development topics and economic growth theory in explaining why nations develop the way they do. The link between macroeconomic theory and real-world trade and financial outcomes ties all our seminars in international economics together; Economics 303 (International Economics) provides a foundation for all those courses. All three courses use global perspectives, explicitly emphasizing cultural differences and their effects on economic phenomena.

Second, in our Seminar in Labor Economics (421) course, ethnic differences and economic issues involving discrimination, due to both race and gender, are course foci. Economics 421 uses econometric models to examine how race, gender, and other differences among demographic categories affect labor market outcomes. There is also a survey course called “Labor Economics” (Econ 321), and this course is currently on hiatus per a recent faculty retirement. However, this course is based on how labor markets adjust to and struggle to deal with issues of diversity and cultural differences.

Accommodation of Differences in Student Preparation

Our curriculum is emphasizing calculus as the core mathematical technique in our discipline slowly since our last program review; our students and majors have a large breadth of quantitative backgrounds. In our 300-level and 400-level classes, if calculus is used, our professors provide basic overviews to start everyone at the same place, where the expectation is that students do not need any additional knowledge of calculus than techniques shown in class. Many upper-division courses introduce more sophisticated mathematical concepts as needed.

Economics 417, Seminar in Econometrics and Forecasting is taught regularly to provide students who wish to see more mathematical and statistical content an opportunity, especially as further training for graduate study.

Our students also have a wide range of writing skills. In our 400-level, seminar courses, we require writing assignments to help students become more effective communicators in our discipline. Poor writing skills remain a persistent problem in most courses and with Economics majors. However, our Department has decided to place specific importance on our majors finding better jobs and achieving better graduate school placement by communicating more effectively in writing. We use the Chicago Manual of Style as a baseline for our department, and ask students to write their papers and reports in this style generally.

Our pedagogy does not use oral communication regularly. It is a Departmental goal to integrate more oral communication into classes where appropriate, providing ways for students to

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practice presenting their ideas and work in front of peers. This practice is invaluable later in life and further achieves our Departmental mission. In 2013, the Economics Department facilitated a student competition and was able to fund two student groups to present at the Western Economic Association International (WEAI) in Seattle, Washington to an academic audience. Multiple oral presentations and completing an academic paper led to this trip for two student teams. This practice may continue pending funding.

Leadership in Recruiting and Retaining Diverse Faculty and Students

The Economics Department has always hired the best qualified person available in each hiring cycle. We have not engaged in discriminatory preferences, nor do we intend to discriminate in our hiring choices. Since our last review, we have had nine full-time faculty members in different stages of retirement or tenure-track designations. Of those nine full-time faculty members, we have had one Hispanic male, one Korean male, one female with Native American heritage, one South American male, one European female, and four Caucasian males who were born in the United States.

We recruit new majors through our introductory courses by identifying students who perform at a B+ grade level or higher through the first two-thirds of the course, regardless of any other attributes. The Department sends these students a letter, to their home-mailing address, asking them to consider becoming economics majors. This very effective practice has resulted in attracting students with diverse backgrounds who feel welcomed to our major. This practice continues. It is important for all faculty and staff to express compassion for any and all students.

Also, a former professor and alumnus of our department and his family, Barry Ben-Zion, has funded a scholarship that is only for foreign-born, economics majors. This is awarded annually, is relatively robust in terms of the amount (approximately one semester of fees and books costs), and is meant to be an attraction tool for recruiting and retaining international students that lead to more departmental diversity.

Advising, Mentoring, and Career Development

Our faculty members advise, mentor and help any students, regardless of gender, race, other demographic characteristics, or current major. Our faculty members encourage any and all students to become Economics majors if they show acumen for our science. Further, our faculty members are dedicated to advising and mentoring; our Department is committed to advising as part of our job as faculty.

Our department faculty members also act as potential job links for alumni. Faculty members receive requests on a regular basis about networking and connections to employers. Most of our faculty have a presence in social media (such as Linked In), specifically networks that allow alumni to remain in touch and connect to faculty, labor market networks and other alumni easily and in a professional setting.

Our faculty advise, mentor and help any students, regardless of gender and race. Our faculty members encourage any and all students to become Economics majors if they show acumen for our science. Further, our faculty members are dedicated to advising and mentoring all our majors, minors and students generally; philosophically, our Department is committed to advising as part of

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our job as faculty. Our department also recognizes that by not providing advising to our students, we are not fulfilling part of the 15 WTU's for which we are paid every semester.

Student Profile

Profile of Economics Majors

Most of our majors are male historically; since fall 2007, there has been a shift toward fewer females. The trend in the previous review was toward more females. Our faculty members are aware of changes in student demography. Table 1 shows the trends since 2006-07 in gender diversity for our majors. In contrast, the Business Administration department has become maintained gender diversity since 2006-07.

Table 1: Gender Diversity by Major, School of Business and Economics, Averages

Academic Year	Business Administration				Economics			
	F	M	Total	% Female	F	M	Total	% Female
2006-07	585.5	653	1238.5	47.3%	38	86.5	124.5	30.5%
2007-08	640.5	775.5	1416	45.2%	21	70.5	91.5	23.0%
2008-09	701.5	813	1514.5	46.3%	16	55.5	71.5	22.4%
2009-10	689	767	1456	47.3%	18.5	58	76.5	24.2%
2010-11	688	761.5	1449.5	47.5%	19.5	57.5	77	25.3%
2011-12	669	756	1425	46.9%	22.5	77.5	100	22.5%
2012-13	632.5	738.5	1371	46.1%	21.5	82.5	104	20.7%
2013-14	663.5	744	1407.5	47.1%	23	90.5	113.5	20.3%

Evidence from course assessment and faculty anecdotes suggest that students are lacking technological skills in primary tools such as Microsoft Office applications (Word, Excel and Powerpoint). One challenge on all fronts is that we have more students every year with English as a second language. Economics faculty members do not make specific accommodations for students unless there is an institutional reason to do so (for example, if students are registered with Disabled Student Services (DSS) for any reason) as to not create conditions of bias. However, in many cases, faculty will allow a student to use a dictionary or other tools to translate their native language into English. Our faculty members advise students who may be deficient in math, communications or technological skills to seek out necessary tutelage. While we do not teach remedial math or English in our major, we are committed to providing as much support to our majors as possible.

Since the last review, the Economics Department has expanded its use of a statistical package called STATA (www.stata.com). STATA is a standard econometric package used in our profession, and almost all our faculty use it in their academic research and professional pursuits. Students are asked to use it as their primary technological tool for our Economics 317 course (Introduction to Econometrics), which is now a required course for both major and minors (the change to requiring minors to take this course is as of 2013). One of the challenges with our student body is preparing them for STATA's use, which partially connects to the difficulties of expecting students know how to use Excel. In a recent development, our Department now offers Economics 217, a course that is equivalent to Math 165 or Bus 211 in its topic coverage, but uses Excel as its main technological tool for testing statistical hypotheses and organizing data. The Economics

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Department foresees our majors becoming more technologically proficient as a result of these courses taught sequentially.

The Economics Department asks advanced majors to act as tutors for units toward graduation. Economics 496 and 497 (Teaching and Tutoring Economics) are informal courses for which advanced majors may register to tutor students. These tutors receive four units toward their degree by providing four hours per week to teach other students, two units for each of Economics 496 and 497. This is another way our department provides services to the student body, as non-majors can also use these services as well.

We are keenly aware that students may have disabilities. Our faculty members are quick to help in both mandated and case-specific ways to assist these students in their educational experience. The Economics Department complies with extra time, their own rooms for tests, extra time on assignments, etc., as needed and requested with documentation from DSS. Our faculty members make an announcement the first day of classes that we are here to help all students, and those students with special needs are asked to approach their respective instructors immediately. Once these students provide our faculty members with the appropriate paperwork from DSS, we accommodate them to the best of our ability. Many faculty members include a statement about students with disabilities to come and see them immediately about accommodations and needs on course syllabi. The learning objectives of our courses, and those of the students, cannot be compromised because of a disability; it is extremely important that our Department recognizes any student diagnosed with a disability and assist as needed.

See Appendix II for Ethnicity Statistics on SBE Students

Faculty

Pedagogy

In our GE classes, Economics faculty members are committed to providing broad perspectives, following the GE Mission, Goals and Objectives when teaching these classes. We ask our faculty to stay current for their field classes. Faculty members do so by subscribing to academic journals, attending conferences, conducting research, and also staying abreast of global, national, regional, and local news. The Economics Department has limited resources for research and faculty development, but there has been an expansion since the last self-study. The School of Business and Economics deans have included the Economic Department on research support alongside of the Business Administration department in terms of business accreditation. Some department-specific operating expenses (OE) have also been available for student teaching assistants and other department needs.

Participation

Our faculty members are involved in university governance at all levels. The Economics Department has a faculty member on the School of Business and Economics (SBE) Retention, Tenure and Promotion (RTP) committee; this is standard practice based the SBE's structure. Every faculty member has at least one University-level, committee assignment. Since our last self-study, we have had three retirements and three new hires. The faculty members that retired were heavily involved in committees across campus; the departmental level of involvement in campus affairs and governance has decreased since the last self-study, but each faculty member is involved at some level.

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As a practice, based on expected research output, junior faculty members are more lightly involved in governance. Since our department's last self-study, faculty members have sat on the Academic Senate, University Scholarship Committee, Faculty Standards and Affairs Committee, Interdisciplinary Studies Committee, Campus Re-engineering Committee, and the Faculty and Staff Housing Committee, as examples.

Professional Contributions and RTP Policies

Since our last self-study, faculty publishing in peer-reviewed journals has increased dramatically, due to increase resources provided from the School of Business and Economics and also due to new hires bring new research energy to the department. Our research production has also helped our senior faculty become remain active in research.

Our faculty members (from the most senior to the most junior) are teaching relatively large classes (32 student-faculty ration (SFR) on average, as of Spring 2014). Release time for research has been rare. Workload demands for teaching courses detract from time available for research that can be done for peer-reviewed journals. Our students generally struggle to assist in our research, as we do not have a graduate program and our undergraduates (with some rare, outstanding exceptions) are not at a technical level yet to assist in earnest.

Our faculty members present at regional, national and international conferences, having also chaired and organized sessions at these conferences. We have seen an increase of conference presentations, participation (as session chairs and organizers), and also in publications since the last self-study. Social media and other networks have become important ways for our faculty to connect with others across our discipline. Many of our faculty have Linked In pages, Facebook, and Twitter accounts. Also, many of the economic faculty use Research Gate or the Social Sciences Research Network (SSRN), or other networks to post new research and to connect with other economists that may study similar topics. Since the last review, the School of Business and Economics has provided more resources for travel support; our faculty individually present at one to two conferences per year.

Many of our faculty members also engage with private firms and public agencies to provide intellectual contributions. These funded assignments are more practitioner-oriented than theoretical, and provide opportunities for faculty to engage in the regional community as economics experts. Such engagements range from non-profit assistance to legal consulting and testifying in civil or criminal matters. For many faculty members, it is also a matter of financial opportunity and survival.

The Economics Department continues to have an organized, brown-bag series on faculty and outside research with a focus on economics topics. The lecture series is available to the entire campus community; this series has become a stop for graduate students that are completing their PhD dissertations and are entering the job market for faculty positions at regional universities with graduate programs. We also have had success in inviting economists from regional think tanks, federal and state agencies, and other, non-academic assignments to present their research. This lecture series has also been a way for our faculty to have an outlet to share research or to prepare for a conference presentation or both.

School-level resources flow to individual faculty based on remaining qualified and current in terms of courses taught. If an individual faculty person is not deemed up-to-date on a specific economics topic, even with a terminal degree, that faculty person may not be able to teach a specific

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course and may not be eligible for discretionary funding from our School Dean for travel, general research support, and other needs. This has helped motivate our senior faculty, beyond wanting to remain intellectually active in our science, to continue a research agenda that includes peer-reviewed research and presentations at regional, national and international conferences. RTP for junior faculty seeking promotion and tenure and tenured faculty seeking promotion includes a research portfolio that is equivalent to two peer-reviewed journal publications in a five-year period.

Please see CVs (**Appendix IV**) of our current faculty, as we have had some retirements since our last review, for more information on faculty publications and conference presentations and participation.

See Appendix IV for CVs for current, full-time, non-FERP faculty (as of Spring 2014)

Institutional Support and Resources

Library

Since the last self-study, our library has additional academic resources for our students and faculty. We now have access to more academic databases with journal articles and working papers, and there are more databases added every academic year. This reduces our dependence on interlibrary loans for academic articles and speeds the research process.

The University Library has maintained the rights to the main economics search engine, Econlit; the Library has maintained or expanded its links to full-text, online content across most, major journal publishers. Our national association, the American Economic Association (AEA), has made this database available to all its members with full-text access as well. Most of our departmental faculty members are AEA members.

These include links to the International Monetary Fund (IMF) and its wide breadth of international trade and financial data for almost every country in the world. Also, the Library has expanded its subscription to the United Nations' Monthly Bulletin of Statistics and OECD data. In general, the Library is still a central place for teaching and research, through its website and physical location. One major opportunity would be to acquire a database for microeconomic/business research on the individual level. Our macroeconomic databases are relatively strong; financial data on businesses, individual stocks and funds, and other microeconomic data are difficult to find. Also, we recently dropped our subscription to the RAND California database, which was used for regional research by many of our faculty members.

Software and Other Technology Use

Our technology use has expanded since the last self-study. Our faculty members rarely use Stevenson 2044 and 2055 as their primary computer labs for teaching, but students may still utilize the labs to use STATA (we have a site license for STATA now as it is our primary econometrics package and tool and that is available for students). Most classrooms are now equipped with a computer, wireless and hardwire connections, and an overhead projection unit. The Library also remains a place where students can have a computer lab with basic econometric software, through the University site license purchased before the last self-study.

Stevenson 2026O remains the tutorial lab for our Department, and is equipped with two computers for student use. Our faculty members have received some new equipment through the

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computer refresh programs, but the regularity of that refresh program remains slow. Many faculty members have used their own professional development budgets to purchase iPads, their own laptops or desktops that match their programming or computational needs, as well as other equipment for teaching and for research.

Student Support Services

The School of Business and Economics has developed a Career Center of its own to connect School-specific internships, jobs, and other opportunities together for our students and (in some cases) alumni. Since the last self-study, the ability to search for jobs online or use mobile technology to apply or monitor job searches has fundamentally changed the way students engage in the job market. For example, Linked In (www.linkedin.com) has become one of the key ways that our students transition into professional from student lives. Word-of-mouth job leads come through our faculty connections with the community, and those leads flow through the School of Business and Economics Career Center. Students also use Twitter and Facebook to search for jobs and stay connected to faculty and other resources, but to a much smaller extent than using Linked In.

Faculty members also provide direct or indirect internship opportunities through the School of Business and Economics Internship Program. That program is now completely online for students to access and search for internships. All internships are now paid, though some may or may not provide units toward graduation.

In short, since the last review, our department has become part of a growing number of resources to help students find their way to career opportunities after graduation; technology has help link students to career opportunities, changes, and graduate school more quickly and completely.

Faculty Development and Support Services

Since 2009, faculty members have seen resources for research and travel support rise and remain stable. A professional development fund now exists for faculty members that qualify based on AACSB requirements. Every fall semester, there is a deposit made in faculty-specific accounts to help fund professional development needs from software to hardware to data to travel. New faculty members receive a workstation and library access, which is essential for all faculty members; in many of the new hires, there have also been professional development resources, such as funding, to remain competitive with the greater labor market for academics. Because of salary escalation in the market, the start-up capital has been seen as a fringe benefit for new hires. For some faculty, grant funding may be an opportunity; since the last review, on-campus grants have been used for mainly pedagogical support and in only one occasion for research support.

Travel and research funding have become more available at both the School and University levels in ad-hoc ways and normally around a specific, administrative initiative (for example, grant money may be provided to develop an online course or a set of courses that are hybrid between in-class and online). Temporary faculty members still have few to no resources beyond a shared desk, computer and library access.

The Economics Department has made a commitment to minimizing the impacts of faculty workloads, specifically in terms of the number of students in one class. For faculty teaching more than 120 students in a single class, that faculty member is provided with a course release because the

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large class represents two classes worth of students. This practice has remained in place since before the last self-study.

Faculty members are also asked to apply for any competitive funds that become available at the School level; we have annual (and sometimes semi-annual) calls for competitive travel and professional development money that originates with the School budget and an allocation by our Dean. Since 2009, the amount of resources available for faculty have increased due to new funding found on campus, a commitment to provide such funding by the School administration, and new sources of revenue from school programs (MBA and EMBA specifically) that are reinvested in faculty. University resources remain very competitive, but the largest opportunity for our faculty members is to participate in grants and sponsored research where available.

Physical Resources

The physical facilities are sufficient for our Department's purposes in most cases. We have adequate classrooms and desk space; there has been a small expansion of teaching space utilized by our Department in the Green Music Center. Many faculty utilize the equipment in classrooms that allow for Powerpoint presentations, videos from the internet to be shown in class, data to be projected, organized and analyzed in class. Our computer labs have become more antiquated since the last review in two respects: (1) software on these computers usually lags the latest version beyond the current Microsoft Office suite; and (2) students not only have taken advantage of laptops falling in price, but have become more mobile technology users where workstations are not the preferred access option. While Stevenson Hall remains waiting to be renovated since the last review, there is a high probability the department will receive some space in an expanded Wine Business Institute building on the footprint of the former University Commons and Bookstore. The plans for that new building are tentative.

Financial Resources

Since the last self-study, budget volatility has continued, but Proposition 30 (passed in 2012) as well as increased revenue from School of Business and Economics programs (our part-time MBA and Executive MBA programs) and community partners have helped stabilize increase overall resources since 2010. Issues remain, but most of these issues are due to campus-wide issues rather than School of Business and Economics specific issues. However, three key issues remain.

First, our faculty members have aging computer technology. This is also true in availability of databases. However, our faculty members have become more entrepreneurial in finding resources through colleagues at other universities, through their personal connections to statistical agencies. Faculty members have used personal funds to update their computer hardware and software to maintain their research trajectory and pedagogical needs.

Second, our budget environment does not easily allow for market equity increases to alleviate wage compression and inversion with new hires. This puts pressure on faculty to remain in our Department as replacements for retiring faculty are being hired at wages greater than recently tenured faculty members. An inability to ease wage inequities brings uncertainty into our long-range planning. However, university administration has recently committed to providing solutions to these issues.

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Third, our lack of release time, student assistance, and also teaching large section sizes lead to problems concerning our faculty's ability to engage in research and stay current in our science. Academic research is essential to both faculty development and student learning and cannot be replaced by consulting. It is essential that our budget be commensurate with a target SFR that is sustainable and allows our Department to achieve its student and faculty objectives. Our faculty have been more productive as a group since the last self-study in terms of academic research; part of this is a turnover in senior for junior faculty and some due to marginally augmented funding available for research.

Human Resources

Our faculty members teach at a student-faculty ratio (SFR) of 32 as of Spring 2014. Table 2 shows the historic trend in SFR for the Economics Department. The Department has one staff person assigned to it explicitly, but that person is asked to engage in many School-wide services due to staffing resource needs otherwise. The Economics Department also has other School staff at our disposal.

Table 2
Workload Analyses: 2002-03 through 2013-14 Academic Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
FTES												
LD	137.3	159.5	132.3	153.3	139.5	162.8	165.1	142.1	147.8	178	166.5	165.1
UD	74.8	68.9	76.6	69.6	80.1	70.8	58.5	66.9	73.7	62.6	69.5	68
All	212.1	228.5	208.9	222.9	219.6	233.6	223.7	209	221.5	240.6	235.9	233.1
FTEF												
LD	2.7	2.7	2.2	2.9	2.8	3.3	3.4	2.2	2.4	2.9	2.2	2.4
UD	4.1	3.8	3.5	3.9	3.5	3.8	3.2	3.9	4.2	3.8	3.3	4.4
All	6.8	6.5	5.7	6.8	6.3	7.1	6.6	6.1	6.6	6.7	5.5	6.8
SFR												
LD	50.1	58.4	59.8	53.6	49.4	49.9	48.2	65.6	61.7	60.6	74.4	69.9
UD	18.2	18.2	21.9	17.9	23.2	18.5	18.5	17.3	17.7	16.6	20.9	15.4
All	30.9	35	36.6	33	35	33	33.9	34.7	33.8	35.9	42.4	34.4
Avg Class Size												
LD	57.2	66.4	62	63.9	58.1	67.7	61.9	88.8	69.1	74.1	89.1	77.4
UD	22.8	22.5	24.5	23.6	27.2	23.6	21.9	22.8	22.9	23.2	28.7	23.1
All	36.4	40.6	38.9	41.8	41.1	43.5	41.9	46.1	41.4	47.3	55.1	45.9
Majors	102	102	115	124	124	100	73	80	76	97	108	122
Degrees	36	39	36	38	38	46	49	24	27	35	27	18

Notes: FTES = Full-Time Equivalent Students; FTEF = Full-Time Equivalent Faculty; SFR = FTES/FTEF; Avg. Class Size = average number of registered students per class.

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Assessment & Findings

Department Assessment Plan

The Economics Department conducts course, programmatic and departmental assessments over five-year cycles. The assessment cycle is derived from assessment being a feedback mechanism to create constructive criticism and positive verification of student learning outcomes achievement. Also, it is important that faculty members have an opportunity to assess how the Department fulfills their goals and objectives as economists and teachers. Assessment provides evidence for changes in curriculum, resources needs, assigned time, sabbaticals, and courses taught. Assessment is not to be a part of the retention, tenure and promotion processes in our Department. Each year, the Economics Department holds a retreat where the previous academic year's assessment data is discussed. Our department meetings are also venues for discussion concerning assessment data. Our faculty members each provide a one-page summary of their data for discussion. An example lies below.

As part of this self-study, our current faculty members were asked to provide their visceral opinions on three questions. Since the last self-study:

1. What has happened right for you?
2. What improvements can be made?
3. Where should we be in five years? What is the main need we have to help us get there?

A summary of the answers are as follows:

1. What has happened right for you?

Faculty said they appreciate the increased research funding and support, courses available for teaching are those that best fit the faculty's abilities and wants, and the department makes consensus decisions on policy matters, and all voices are heard. Faculty can also experiment with course design and we have pedagogical flexibility. The department is friendly to students, provides high-quality teaching and the requirements for our major have become more rigorous, all good attributes of a strong academic environment. We also manage to collaborate as a department on research.

2. What improvements can be made?

Faculty can do a better job with advising. Too many students are taking the three core, intermediate courses at once. Such a situation could have been avoided if the department implemented a system where students would need to consult faculty as academic advisors at least once a year for scheduling. Also, our department should do a better job on teaching our introductory classes. This may imply a need to teach smaller classes, an issue for the administration to consider. Further, despite our collaborative spirit as a department, we tend to build fences around certain classes, and rotation is difficult. A larger breadth of course offerings may be possible through team-teaching or by hiring new faculty. This department needs to hire at least one more faculty person.

Also, meetings should be minimized and not waste faculty time without agendas or endgames to the meetings. This speaks to some lack of efficiencies in our administrative processes, which includes how soft money to support research and travel is allocated.

3. Where should we be in five years? What is the main need we have to help us get there?

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More faculty members and wider in breadth in our catalog (including special topics courses such as political economy, health economics, economic integration, etc.) was a consistent theme. In terms of advising, protocols to prevent students from registering for classes unless an advisor has been seen in the last 12 months to make sure that students balance workload correctly, and don't end up taking all the central courses of the major at once. Hybrid or partially-online courses would not help us cover more intro courses. However, offering smaller introductory courses and include discussion sections in order to better engage students at that level may be a good goal. Having more offerings in graduate programs, or our own graduate program, would be a good goal also.

External Review Summary

Sharmila King, an economist at the University of the Pacific, performed this self-study's external review. Dr. King suggested that the department is doing an excellent job overall. It has a strong reputation in the School of Business and Economics and University as a program. The Dean and Provost noted the department's program rigor, research agenda, and leadership on campus. Economics is providing solid quality, and a traditional undergraduate education to its students; the department is congenial and makes decisions by consensus. The department is blending quantitative skills to provide an applied approach to theory in most of its upper-division courses, which is essential for student preparedness in the workplace. The faculty has maintained its focus on teaching and research; it is providing training that fits the student body. The need for an additional faculty person was suggested as a key issue in the external review.

See Appendix V for External Review

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Assessment and Findings

Departmental Assessment Plan

The Economics Department at Sonoma State University has the following assessment plan to achieve its Assurance of Learning (AoL) goals. The Economics Department has learning objectives that are based on its macroeconomic, microeconomic and statistical analysis foundations; those were outlined above. Our AoL processes aim to achieve the following goals:

- To ensure that our courses have rigor, relevance and currency to reflect our discipline;
- To ensure that our students receive a liberal arts and sciences education in economics, and are prepared for jobs or graduate school; and
- To ensure our faculty are supported in their course and research endeavors.

There are two levels of assessment in our department: course and programmatic. Course assessment focuses on achieving learning objectives specific to a class; programmatic assessment is a 360-degree view of the major's learning objectives and how co-curricular activities supports both our students and faculty.

The schedule for AoL in the Economics Department is meant to provide a full view of courses taught in the major, and thus provide a data set for programmatic assessment, which occurs every five years. The following is a tentative schedule, where there is an emphasis on the core courses, which are Econ 204, 205, 304, 305, and 317, as well as the prerequisite courses concerning elementary statistics (Math 165 or Bus 211).

Year 1	205, 305, additional 300 and 400 level classes
Year 2	204, 304, additional 300 and 400 level classes
Year 3	317, additional 300 and 400 level classes
Year 4	204, 205, additional 300 and 400 level classes
Year 5	Program

The Economics Department asks faculty teaching these courses to gather data based on an assessment tool of their choice (embedded assessment, rubrics, qualitative evaluations, portfolios, etc.) and report a summary of their data and findings to the Department in its annual retreat in August. The focus of this meeting is faculty providing assessment data and conclusions for discussion to “close the loop” on course assessment and engage in programmatic assessment discussions.

These retreats engages in discussion about the data and findings, discusses potential curricular change, issues with assessment methodology, and co-curricular aspects of student and faculty experiences that can enhance student learning. This may also include some adjustments to teaching schedules and rethinking of learning objectives. This discussion may also discuss programmatic changes and issues, which acts as ongoing maintenance and continuous improvement for our major. The Economics Department “closes the loop” by providing a summary of findings, data, and recommendations to the AoL Coordinator for the School of Business and Economics.

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These findings may recommend budgetary and human resources to assist in further achievement of student learning outcomes.

The Economics Department will also provide mentoring and seek resources to support faculty and students in this process.

Possible Assessment Tools:

- Essay and objective exams as embedded assessment;
- Portfolio analysis;
- Use of alumni and their experiences after graduation; and
- Others that faculty may use.

Program Learning Objectives: accepted by Economics Department, August 27, 2008

Students are required to:

- Articulate an understanding of economic terms, concepts, and theories;
- Identify subjective and objective aspects of economic policy;
- Use both qualitative and quantitative reasoning to analyze social and economic issues; and
- Demonstrate an awareness of current and historic economic issues and perspectives.

Course-specific Goals (each course is likely to have objectives specific to its subject matter)

- Demonstrate knowledge of influential economic theorists and diverse theories;
- Define the interest rate, present value, and the interest rate as a measure of opportunity cost;
- Demonstrate how supply and demand in markets can be represented in graphical form;
- Present with graphs how supply and demand interact and determine the equilibrium price and output level in a competitive market;
- Determine the optimal choice of inputs, in particular labor inputs, employed at a firm when maximizing profits;
- Interpret the utility maximization behavior of rational consumers, equating the ideas of profit maximization for firms with utility maximization of consumers;
- Use statistical methods to analyze economic phenomena and make policy recommendations; and
- Explain comparative advantage, and how certain domestic market situations lead to incentive to engage in international trade and the effects of trade restrictions on market equilibrium.

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Program Educational Effectiveness

The data produced for our retreats, where faculty are asked to provide summaries of their assessment data, shows the Economics Department is effective in achieving its educational goals and student learning outcomes. Each annual retreat has assessment on the agenda and intends to confirm that we are achieving these objectives.

Possible Changes to Improve Effectiveness

There have been a few major changes in the Economics Department since the last self-study. The first change is to make Economics 317, an introduction to Econometrics, is now a core requirement for all majors and minors. The second change our Department has undertaken is to eliminate our named concentrations and allow a student (only after seeing one of the Department faculty members as an advisor) to use an amalgam of upper-division courses to complete the concentration. In most cases, this is four (4) economics courses, but is at least two (2) upper-division courses in economics. These courses cannot be used as a double-count for seminar courses.

The third change is to prerequisite courses for our seminar (400-level) courses. In a similar way to the Department of Business Administration (DBA), we have our core courses being completed as the prerequisites for upper-division courses, but we are only doing that for the seminar courses at this point. We continuously debate, as a department, whether or not to force all students to complete all core courses before entering the upper-division classes.

Finally, the Economics Department is not allowing students that have failed or want to repeat a course to register for said course in first registration. We decided that it is a deterrent to failing the course in the first place, as many students do not perform well in our core courses and it has been historically easy to simply register and re-take. The Economics Department saw such a strategy as a low cost to failure, and decided to impose an additional cost.

Dissemination of Assessment Findings

Because we have just begun our assessment efforts, there is only limited data. However, the assessment data flow from various courses and are collected and summarized by the Department Chair. The Department Chair generates or receives a program summary report and discusses the results with the Department as a whole during various Department meetings and the annual retreat on continuous improvement each August. Each academic year, our Department produces an assessment review per the University guidelines and mandates.

See Appendix VI for examples of recent assessment reports from Economics Faculty.

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Action Plan

Findings and Recommendations

Our action plan is to continue improving our curriculum and courses as assessment data and Departmental discussions and retreats suggest ways to do so. The number of students we teach in the Economics Department has grown, while the number of majors fell and then grew again since our last self-study. Our student attraction and retention efforts seem to be working even though we have become more rigorous in terms of our econometrics and intermediate courses becoming more technically challenging and required of all majors. A general action item is for our department to seek ways in which it can deliver classes in multiple formats and increase student success simultaneously. This is both a philosophical and pedagogical challenge for the Economics Department.

Our faculty members continue to teach and work with a liberal-arts tradition, and research and scholarly output from our faculty has risen since our last review. We collect assessment data per our course rotation, discuss them in Department meetings and reviews, and engage in continuous improvement. We will also seek new financial resource opportunities both internally and externally. Our largest challenge is to facilitate professional development opportunities for faculty, specifically aimed at increasing our participation at conferences and publishing in peer-reviewed journals.

Description of Proposed Program Revisions

Teaching-learning Methods

While there are no identified needs in the short-term, it seems obvious that in the next five years the Economics Department will need to have some consistent, hybrid course options. Technology is becoming more mobile daily, and students will want to access course materials using tablets and smartphones more and more. This may be as complex as having entire courses that can be done via filmed lecture and online content to simply having online homework, but it is very likely the demand side of teaching will ask for this change parallel to administrative demands for this evolution.

Course Content

Course content has gone through changes that were not expected at the time of the last self-study. For example, faculty have integrated more econometric (statistical) analysis into their courses since the last review because we have changed the major to ask all majors to take Econ 317 (Introduction to Econometrics) as their core requirements. Further, though this is a recent development, we are asking those interested in Economics as a major to take Economics 217 (Economic Statistics) as a pre-requisite course for the major other majors. This should allow an evolution of current courses to include more work on spreadsheets and simple data management.

Faculty members have also integrated some calculus into their courses where it enhances the experience and also makes the pedagogy easier to deliver. The rigor of our courses has increased since we have had some faculty turnover and new hires. Historically, faculty members decide their own content and specific course learning objectives. In terms of action items, course content is likely to remain relatively stable over the next five years, though there may be more rigor added to some courses.

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Learning Objectives

Our learning objectives are stated above, and are unlikely to change unless our science changes them.

Recruitment and Mentoring

Our recruiting will continue through our principles classes, and all faculty members advise as a matter of contractual obligation to the University and philosophical proclivity toward helping our students. Our faculty members are also asked to stay abreast of any changes at the School and University level concerning curriculum that may impede the students' swift matriculation.

Assessment

We are asking our faculty to continue the use of assessment tools in our courses. The tools and data will be discussed at various meetings, and changes will be made to continuously improve our student learning. The Economics Chair historically gathers and disseminates assessment data in summary form annually to facilitate conversations about continuous improvement in our courses and the Economics program overall.

This is a major action item for the Economics Department. We have maintained assessment in our courses and program, but we do so in a fashion that could use more rigor, more data techniques, and more tools. We have developed a rotation schedule, as the Economics Department recognizes that it is onerous to do course assessment on faculty, to balance workloads. The intent is to assess the core courses on a two-year cycle and the field and seminar courses on a four-year cycle, where year five of the five year cycle would be focused on programmatic-level assessment.

Our department may need more resources to engage in the action items.

Advising and Mentoring in the Major and GE

We continue to teach GE classes, and advise our majors in the GE courses they intend to take. As the GE program evolves over time, our advising on GE will shift to accommodate these needs and new requirements as needed.

Other Areas of Importance

There is two areas of major importance that the Economics Department would like to see take place as a way to improve our department and the learning experience for our students. These requests will take internal and external funding for faculty and our department over the next five years to achieve.

1. Hire at least one more faculty person beyond replacement. Given the student-faculty ratio continues to rise for our department, having a new faculty person would help create more resources for students. This includes teaching more courses and providing for more student choices. A large part of our curriculum remains untouched because we lack the faculty breadth to deliver courses on such things as poverty, medical economics, sports economics, economic history (European, American, Asian), and the history of economic thought (our seminar-level GE course), and other courses that students have taken or have demanded since the last review. Much of this is due to faculty retirements and hiring that has not replaced the retired faculty's field of teaching. The Economics Department will start the 2014-15 academic year with the same number of faculty resources it had in 1992 (six full-

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time faculty and 15-20 courses offered depending on retirement decisions, sabbatical and other leaves, and part-time faculty resources).

2. More equitable availability and pay for teaching in graduate programs. The Master of Business Administration (MBA) programs have expanded to include more courses with economics as the main topic since the last self-study. However, there are no explicit courses in Economics that are part of the MBA program in terms of departmental courses. Economics faculty teach courses that are inside the Department of Business Administration, but normally need to teach such classes as an overload (where pay is provided as an adjunct faculty member, but would be above the 15 WTUs assigned for the faculty person) in a regular semester, or taught during summer. It would be beneficial to have more flexibility in how faculty were paid for teaching such courses. For example, an exploration of differential salaries for those who were asked to teach regularly in the MBA programs or having the ability to have a course release contemporaneously or “banked” for future use by teaching MBA courses during regular semesters would be good.

The Economics Department recognizes that budget constraints exist, but these two other areas are as critical to faculty as basic resources to deliver our core curriculum.

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Appendix I

**Number of Economics Majors, as a Percentage of Organizational Unit
Organizational Unit: School of Business and Economics**

Year	Econ	Bus Ad	SBE	Econ %
1997	68.5	989.5	1,058.0	6.5%
1998	64.5	985.5	1,050.0	6.1%
1999	69.0	939.5	1,008.5	6.8%
2000	65.5	956.0	1,021.5	6.4%
2001	87.5	997.0	1,084.5	8.1%
2002	100.5	1,028.0	1,128.5	8.9%
2003	100.5	1,123.5	1,224.0	8.2%
2004	104.0	1,177.0	1,281.0	8.1%
2005	110.5	1,098.0	1,208.5	9.1%
2006	122.0	1,077.0	1,199.0	10.2%
2007	124.5	1,238.5	1,363.0	9.1%
2008	91.5	1,416.0	1,507.5	6.1%
2009	71.5	1,514.5	1,586.0	4.5%
2010	76.5	1,456.0	1,532.5	5.0%
2011	77.0	1,449.5	1,526.5	5.0%
2012	100.0	1,425.0	1,525.0	6.6%
2013	104.0	1,371.0	1,475.0	7.1%
2014	113.5	1,407.5	1,521.0	7.5%

Source: Analytical Studies, Sonoma State University

Appendix II
Budget for Economics, State Sources Only
With Faculty Pay/Resources Analysis
2005-13

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
School of B&E	\$2,899,130	\$3,107,533	\$3,667,963	\$3,706,545	\$3,592,522	\$3,364,997	\$3,531,855	\$3,381,997
Salaries	463,058	490,384	512,301	516,096	521,952	521,952	521,952	521,952
OE	33,771		33,771	33,771	25,690	19,953	19,953	19,953
PT Allocation				145,477	6,915	3,682	-	-
Subtotal	496,829	490,384	691,549	556,782	551,324	541,905	541,905	541,905
Bus Admin Dept. (DBA)	1,772,053	2,080,142	2,327,868	2,482,050	2,444,274	2,225,034	2,323,830	2,263,164
OE (DBA and Econ)	74,673	27,208	74,673	74,673	3,884	3,884	3,884	3,884
AACSB	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Econ Fac TT								
Faculty #1	113,604	49,728	53,286	54,354	54,354	54,378	-	-
Faculty #2	56,592	77,772	83,256	83,088	83,088	83,508	89,772	92,828
Faculty #3	71,985	82,785	85,749	95,466	95,466	96,000	125,004	125,004
Faculty #4	41,496	42,738	-	-	-	-	-	-
Faculty #5	83,532	86,040	90,120	94,680	94,680	94,728	98,260	-
Faculty #6	68,316	70,368	-	-	-	-	-	-
Faculty #7	68,316	70,368	73,704	75,180	75,180	75,216	80,856	80,856
Faculty #8			78,564	80,136	80,136	80,172	80,172	80,172
Faculty #9			78,564	80,136	80,136	80,172	80,172	86,184
Faculty #10							78,000	78,000
TT Salaries Total	503,841	479,799	543,243	563,040	563,040	564,174	632,236	543,044
PT Lines	21,734	-	630	-	-	-	-	-
Salary Savings								
Faculty #1		48,188	48,663	48,663	48,663	48,663	-	-
Faculty #4	41,496	41,496					-	-
Faculty #5							0	0
Total Sources	567,071	569,483	592,536	611,703	611,703	612,837	632,236	543,044
Uses								
Econ Fac TT	503,841	479,799	543,243	563,040	563,040	564,174	632,236	543,044
PT Lines	21,734	-	630	-	-	-	-	-
Other								
Total Uses	525,575	479,799	543,873	563,040	563,040	564,174	632,236	543,044
Surplus or Deficit	\$41,496	\$89,684	\$48,663	\$48,663	\$48,663	\$48,663	\$-	\$-

Appendix I: List of Departmental Courses
(* course not taught since last program self-study)

Econ 204 Introduction to Macroeconomics (4)
Econ 205 Introduction to Microeconomics (4)
Econ 217 Statistics for Economics and Business (4)
Econ 295 Community Involvement Program (1-4)*
Econ 303 International Economics (4)
Econ 304 Intermediate Macroeconomic Theory (4)
Econ 305 Intermediate Microeconomic Theory (4)
Econ 311 Public Economy (4)
Econ 317 Introduction to Econometrics (4)
Econ 319 Managerial Economics (4)*
Econ 321 Labor Economics (4)
Econ 322 Urban Economics (4)
Econ 330 Seminar in Game Theory (4)
Econ 375 Money and Banking (4)
Econ 381 Natural Resource and Environmental Economics (4)
Econ 388 Economics of Law and Business Regulation (4)
Econ 403A Seminar in International Economic Development (4)
Econ 403B Seminar in International Trade (4)
Econ 403C Seminar in International Finance (4)
Econ 404 Seminar in Macroeconomic Theory (4)
Econ 405 Seminar in Microeconomic Theory (4)
Econ 408 Seminar in Math Applications in Economics (4)*
Econ 411 Seminar in Public Economics (4)
Econ 417 Seminar in Econometrics and forecasting (4)
Econ 419 Seminar in Managerial Economics (4)
Econ 421 Seminar in Labor Economics (4)
Econ 426 Seminar in History of Economic Thought (4)
Econ 432 Seminar in U.S. Economic History (4)
Econ 440 Seminar in Industrial Organization (4)
Econ 447 Seminar in Gender and Economics (4)*
Econ 481 Seminar in Ecological Economics (4)
Econ 488 Seminar in Economics and Law and Business Regulation (4)*
Econ 494 Special topics in Economics (1-4)
Econ 495 Special Studies (1-4)
Econ 496 Tutoring Economics (2)
Econ 497 Seminar in Teaching Economics (2)
Econ 499 Internship (1-4)
Econ 501 Economics of Markets and Industries (3)*
Econ 595 Special Studies (1-4)

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Appendix II: Ethnicity and Gender Data, Economics Department (as part of SBE), 2006-14

Bus Admin	Nat Amer	Afro Amer	Hispanic	Asian	White	Decline	Other	Bus Totals
2006	5	9	97	47	568	28	77	831
2007	11	12	111	66	682	35	82	999
2008	9	19	131	71	852	37	112	1,231
2009	13	15	158	65	950	30	116	1,347
2010	10	16	153	64	978	31	113	1,365
2011	13	14	161	80	999	52	108	1,427
2012	11	10	175	80	962	45	105	1,388
2013	13	6	182	73	903	37	103	1,317
2014	10	0	219	79	916	32	105	1,361
Econ								
2006	1	4	9	6	74	5	14	113
2007	0	3	9	5	68	6	10	101
2008	0	0	6	5	39	4	8	62
2009	0	0	8	3	39	3	4	57
2010	0	0	6	5	52	1	7	71
2011	0	0	8	7	56	2	5	78
2012	0	1	13	9	72	2	6	103
2013	0	1	16	5	63	2	13	100
2014	0	4	21	6	57	3	13	104
SBE								
2006	6	13	106	53	642	33	91	944
2007	11	15	120	71	750	41	92	1,100
2008	9	19	137	76	891	41	120	1,293
2009	13	15	166	68	989	33	120	1,404
2010	10	16	159	69	1,030	32	120	1,436
2011	13	14	169	87	1,055	54	113	1,505
2012	11	11	188	89	1,034	47	111	1,491
2013	13	7	198	78	966	39	116	1,417
2014	10	4	240	85	973	35	118	1,465

Appendix III: Workload Data, Economic Department, 2002-2013
(Bolded Data since last review)

Data	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
FTES												
LD	137.3	159.5	132.3	153.3	139.5	162.8	165.1	142.1	147.8	178	166.5	165.1
UD	74.8	68.9	76.6	69.6	80.1	70.8	58.5	66.9	73.7	62.6	69.5	68
All	212.1	228.5	208.9	222.9	219.6	233.6	223.7	209	221.5	240.6	235.9	233.1
FTEF												
LD	2.7	2.7	2.2	2.9	2.8	3.3	3.4	2.2	2.4	2.9	2.2	2.4
UD	4.1	3.8	3.5	3.9	3.5	3.8	3.2	3.9	4.2	3.8	3.3	4.4
All	6.8	6.5	5.7	6.8	6.3	7.1	6.6	6.1	6.6	6.7	5.5	6.8
SFR												
LD	50.1	58.4	59.8	53.6	49.4	49.9	48.2	65.6	61.7	60.6	74.4	69.9
UD	18.2	18.2	21.9	17.9	23.2	18.5	18.5	17.3	17.7	16.6	20.9	15.4
All	30.9	35	36.6	33	35	33	33.9	34.7	33.8	35.9	42.4	34.4
Avg Class Size												
LD	57.2	66.4	62	63.9	58.1	67.7	61.9	88.8	69.1	74.1	89.1	77.4
UD	22.8	22.5	24.5	23.6	27.2	23.6	21.9	22.8	22.9	23.2	28.7	23.1
All	36.4	40.6	38.9	41.8	41.1	43.5	41.9	46.1	41.4	47.3	55.1	45.9
Majors												
	102	102	115	124	124	100	73	80	76	97	108	122
Degrees												
	36	39	36	38	38	46	49	24	27	35	27	18

Appendix III

External Review Report

Economics Department, Sonoma State University
Dr. Sharmila King
Associate Professor of Economics
University of the Pacific
Report Date: November 25th, 2013

On November 14, 2013, I visited the Sonoma State University Economics Department to conduct a regular 6-year external evaluation of the program. Before the visit I read the department's 2006 self-study, their revised "green-sheet", and information from the University web site. While there, I met with the faculty members both individually and as a group, a group of students, the Dean and the Provost.

1. Program Summary

In my opinion, the department is doing an excellent job overall. It has a strong reputation in the School of Business and Economics and University. The Dean and Provost noted its rigorous program, research agenda, and the department's leadership on campus. It is providing a solid quality, traditional undergraduate education to its students; it is congenial. The department is blending quantitative skills to provide an applied approach to theory in most of its upper-division courses, which is essential for student preparedness in the workplace. The faculty has maintained its focus on teaching and research. It is providing training that fits the student body.

As an external evaluator I will concentrate on issues where I have suggestions, or on areas where problems may develop in the future.

2. Student-Faculty Interaction

In my conversations with students, they were very pleased with the preparedness of their professors within the department, their approachability, and an atmosphere which encourages student in-class participation. Students also commented that they obtain practical skills in their upper-division classes using either computer applications such as *Excel* or *STATA*, improving their value in the job market following graduation. Students were also impressed with the School of Business and Economics' career office that connects students with internships and jobs.

The faculty attracts students from the introductory economics courses. One effective method that the department employs is to send an email to students that earn a B+ or better on the first exam inviting them to become economics majors. Students commented that they liked the "personal touch" and felt they were being invited to join economics rather than opting-in to the major.

The department has an Economics Club fostering a community within the department. A few faculty invite students to play football with them Friday afternoons. However, students mentioned they would like more social gatherings with faculty at least once per semester. For example, a welcome back party, holiday party or a graduation party.

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While students are assigned an advisor in the department, there is no form of mandatory advising which means that often students do not get academic advising. Indeed, Provost Rogerson mentioned the move towards mandatory advising across campus to increase graduation and retention rates. The department could be pro-active and institute such a program by simply placing a registration or administrative hold on a student, which could be released by an advisor. At a minimum, advising should take place once per year and ideally once every semester.

3. Age and Gender Structure of the Department

The department is small, young, energetic, and dynamic. Because of its size, it is difficult to maintain an ideal age structure. Currently, department members are at similar stages in their career. As the department ages, it is important to maintain and expand the research focus that keeps mature professors current, and to maintain student contact, which is vital to the success of the department.

In addition to the age structure there is a gender imbalance: the department has only one female faculty member out of six. Students noted that the female-male student ratio in the economics department is well below the ratio for the University. Gender balance among faculty could help attract/retain women to/in the program since female faculty act as role models and mentors for female students. How to maintain gender/age balance is an issue that the department and the School should keep in mind.

4. Breadth of Course Offerings

In my opinion, the department's largest challenge is the lack of breadth in course offerings. Understandably, the department devotes many of its resources to teaching core courses and does not have enough faculty members to offer breadth in upper division elective courses. The department also provides significant faculty resources in Sonoma State's MBA program. While the inclusion of economics in the MBA program should be applauded, it also contributes to the deficit in upper-division electives since it draws faculty away from teaching courses intended for economics majors.

My conversations with students also indicated that they were dissatisfied with the number and predictability of upper-division course offerings. Many students felt that they had to immediately take a course that was offered because there was no guarantee that the course would be offered again. This limits their choices and impacts their schedule. For example, the advanced macroeconomic theory and the advanced microeconomics classes have not been offered for some time now. Besides advertising the regularity of courses so students can plan their academic schedule, the department can inform students about the availability of classes if there is mandatory advising. Further, an additional tenure track position to replace Dr. Susan Hayes would help alleviate this problem.

During my interviews with faculty, all but one mentioned that they would like to fill the open tenure-track line with an economist in the field of public, labor, or health economics. Contingent faculty members (lecturers) are a cost-effective way to increase the breadth of course offerings so long as they are *experts* in the subject matter and can teach effectively. Besides the lower cost of contingent faculty, they would add breadth and help network the department for student internships

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and jobs in the area. Additionally, they would add breadth to the department with, and possibly lead to more research opportunities for the department and students.

5. Depth of Courses Currently Offered

Students are currently required to take two seminars after completing their core courses in lieu of a capstone seminar. These seminars involve a research project often with an empirical component and student presentations. Oral communication was one area the department wanted to improve following their self-study in 2006. This is now incorporated in the seminar courses. The research projects help students with writing skills in their discipline. Faculty often mentioned the inadequacy of students' math skills, in particular algebra skills. Ironically, students mentioned they would like a calculus prerequisite for their intermediate-level courses since they felt that the math often dominated the economic theory instruction. Of course, those students have the benefit of hindsight and the students interviewed were the academically stronger students so there is some selection bias.

The department recently began an undergraduate research competition that was quite successful. The finalist presents at the Western Economics Association International (WEAI). Not only does an undergraduate research competition increase student skills in the discipline: academic and oral, but it also increases and encourages student-faculty interaction. I commend the department on this endeavor and recommend continued financial support from the School.

One faculty member experimented with a hybrid course (an online component in addition to an in-class component) in introductory macroeconomics. However, this class was not successful since grades dropped by approximately 20-30% compared to the same regularly taught class. In fact, according to the faculty member, one common theme on course evaluations was that students wanted more face-time, rather than less. Perhaps a flipped class or hybrid course may be better suited in an upper-division course if the department moves in that direction to deliver course material. In a flipped class, the in-class component could be used for in-depth discussion (seminar style) or problem solving.

6. Faculty Research and Institutional Support

Department members are active in research in their fields. In fact, many members have branched into other areas, for example, research in the wine industry and local regional economics. They are flexible, energetic, and often incorporate their research into the classroom. For example, one faculty member uses datasets from his research for students to analyze in class. All department members lauded Dean Silver for supporting research and for helping to provide professional development funds to support research. However, increasing those funds would better support research efforts since, while funds have increased, they are still quite limited. Many department members mentioned they would like a TA to help grade homework to allow more time for research and support teaching. Some faculty reported that research efforts are often hampered at the University level by the

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approval process for granting conference funding or by institutional boards such as the IRB. More flexibility at the University level would improve faculty productivity.

Dean Silver mentioned that increasing collaborative research would bolster the department reputation in the University and community. Some members have conducted research with others from the department of psychology and the School's Wine Program. However, there is a community need for researchers in regional community development. One department member is very active in regional development but additional partnerships with private firms in the community would strengthen ties, providing internships for current students, fund-raising, and building an alum network close to the University.

7. Department Collegiality

I was very impressed by the collegiality of the faculty. All recognized the joint nature of the decisions, and showed a willingness to compromise to arrive at reasonable decisions.

8. Conclusion

As stated at the beginning of this report, the department is doing an excellent job, and in many ways, it is a Dean's ideal department—happy students and an accepting and collegial faculty. But a department only remains successful by being proactive, and dealing with issues which may become a problem in the future. The suggestions in this report should be seen in that context.

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Appendix V: Faculty Curricula Vitae

- Contact Information** Sonoma State University
 Department of Economics
 1801 East Cotati Avenue
 Rohnert Park, CA 94928
 Phone: (707) 664-2305
 Steve.Cuellar@Sonoma.edu
 www.sonoma.edu/users/c/cuellar/Home.shtml
- Education** Ph.D., Economics, Texas A&M University, 1998.
 B.S., Business (Finance), San Jose State University, 1988
- Teaching Experience**
- 2006-Present- Associate Professor of Economics, Sonoma State University, Rohnert Park, California.
 - 2001-2005- Assistant Professor of Economics, Sonoma State University, Rohnert Park, California.
 - 1995-2000- Lecturer, Santa Clara University, Santa Clara, California.
 - 1996-2000- Lecturer, San Jose State University, San Jose, California.
 - 1993 –Lecturer, Texas A& M University, College Station Texas
- Courses Taught**
- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> ▪ Principles of Microeconomic Theory ▪ Intermediate Microeconomic Theory ▪ Advanced Microeconomic Theory ▪ Seminar in Labor Economics ▪ Business Intelligence | <ul style="list-style-type: none"> ▪ Econometrics ▪ Managerial Economics ▪ Wine Economics ▪ Seminar in Public Economics ▪ Quantitative Marketing |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
- Published Research**
- “Experiential Marketing and Long Term Sales”, Under review.
 - “Retail Channel Price Discrimination”, *Journal of Retailing and Consumer Services* (2013). This article shows how firms can find revenue and profit opportunities in seemingly similar markets.
 - “Differential Effects of Brand, Ratings and Region on Willingness to Pay”, *Journal of Wine Research* (2013).
 - “Measuring the Effect of Promotion in Non-Controlled Settings: A Decompositional Approach”, *Journal of Strategic Marketing* (2012).
 - “Good Will or Good Wine: Napa versus Sonoma County Wines.” Under review, *Journal of Wine Economics*.
 - “The Demand for Wine in the United States”, *International Journal of Wine Business Research* (2009).
 - “Estimating the Demand for Wine Using Instrumental Variable Techniques”, *Journal of Wine Economics* (2008).
 - “The Sideways Effect: A Test for Changes in the Demand for Merlot and Pinot Noir Wines”, *Journal of Wine Economics* (2008).
 - “Trends & Implications for Spanish Wine Sales in the U.S. Market.” *International Journal of Wine Business Research* (2007), with Liz Thach.
 - “Attracting Entry Level Drinkers: Are Wine Coolers a Gateway to Wine Consumption?”, *International Journal of Wine Marketing* (2005).

- Popular Press**
- “Riding the Malbec Madness Wave - Can Argentina Sustain Success?”, *Wine Business Monthly Online* (September 2010), with Liz Thach.
 - “The Sideways Effect”, *Wines and Vines* (December 2008).
 - “Price, Promotion and Profits”, *Wine Business Monthly* (July 2008).
 - “Understanding the Law of Demand”, *Wine Business Monthly* (March 2006).
- Working Papers**
- Measuring the Returns to Social Media.
 - Retail Channel Price Differentials as a Form of Price Discrimination.
 - Competition and the Wages of Healthcare Workers.
 - The Effects of Wal Mart on Wages and Employment in California.
 - Does the Death Penalty Reduce the Murder Rate?
- Academic Conference Presentations**
- ***Good Will or Good Wine: Napa versus Sonoma County Wines.*** American Association of Wine Economics Annual conference, University of California at Davis, Davis, California, June 25-28, 2010.
 - ***The Sideways Effect: A Test for Changes in the Demand for Merlot and Pinot Noir Wines,*** American Association of Wine Economics Annual conference, Portland Oregon, August 16, 2008.
 - ***Estimating the Price Elasticity of Demand for Wine: Problems and Solutions.*** Competitive Forces Affecting the Wine and Grape Industries; An International Conference on World Wine Markets, University of California Davis. Davis California, August 10 2007.
 - ***Price Segmentation in the Wine Industry*** – Paper presented at the Western Economics International Association meetings, 2006.
 - ***Attracting Entry Level Drinkers: Are Wine Coolers a Gateway to Wine Consumption?*** Western Economic Association International Annual Meeting, Vancouver, Canada, 2004.
- Industry and Community Presentations**
- Wine Pricing Strategies in Good Times and Bad, Wine Industry Financial Symposium, Napa Valley Marriott Hotel, Napa, CA. September 20, 2010.
 - The State of Zinfandel in the U.S., Zinfandel Advocates and Producers Annual Meeting. Meritage Hotel, Napa, CA. April 1, 2010.
 - How the Economy Has Impacted Wine Sales, Women for Wine Sense Finance and Accounting Roundtable II, Napa, CA. March 19, 2010.
 - Good Will or Good Wine: Napa versus Sonoma County Wines. Wine Business Institute Research Symposium, Sonoma State University, Rohnert Park California, 2009.
 - Economic Issues Facing the Next President, Oakmont Democratic Club, Oakmont, CA.
 - Dimensions of Inequality, Community Action Partnership, 5th Annual Dialog on Poverty, Hyatt Vineyard Creek Hotel, Santa Rosa, CA. September 25, 2009.
 - The State of the Economy, Farmers Insurance Corporate Headquarters, Rohnert Park, CA. June 3, 2009.
 - Economics of Redevelopment, Sonoma City Council, May 20, 2009.
 - In Defense of Capitalism, Oakmont Democratic Club, Oakmont, CA. February 1, 2009.
 - The War and the Economy, It Matters lecture series, Sonoma State University, Rohnert Park, CA. September 17, 2008.

- Department,
School,
And
University
Service**
- **Department Services**
 - Department of Economics Retention, Tenure and Promotion Committee Chair-2008-present.
 - Economics Club Faculty Advisor-2002-present.
 - Participation in Department Retreat-2000-present.
 - Student Advising-2000-present.

 - **School Service**
 - School of Business and Economics Professional Development Award Committee-2009-present.
 - School of Business and Economics Election Committee-2010/2011.

 - **University Service**
 - Scholarship Committee-2009/2010.

 - **Economics Community**
 - Reviewer-University of California College Prep, economics curriculum- 2010-present.
-

Chong-Uk Kim

Sonoma State University

Curriculum Vitae (February 2014)

Address: Department of Economics
Sonoma State University
1801 E. Cotati Ave
Rohnert Park, CA 94928-3609

Phone: (707) 664-2919
Fax: (707) 664-4009
Email: kimc@sonoma.edu

Education

Ph.D., Economics, University of Oregon, June 2007

Primary Fields: Macroeconomics, International Economics

Secondary Fields: Applied Econometrics, Economic Growth and Development

Dissertation: “Three Essays on International Labor Movements: The Role of Immigration in Enhancing Economic Activities”

Advisors: Bruce A. Blonigen, Mark A. Thoma, Ronald B. Davies, Yue Fang

M.A., Economics, University of Oregon, June 2004

M.B.A., International Economics, Hankuk University of Foreign Studies, Seoul, Korea, February 1995

B.A., *Summa cum Laude*, International Trade (Minor in Politics), Hankuk University of Foreign Studies, Seoul, Korea, February 1993

Academic Positions

Sonoma State University, Department of Economics
Associate Professor, August 2013 – Present

University of Oregon, Department of Economics
Adjunct Instructor, Summer 2013

Sonoma State University, Department of Economics
Assistant Professor, August 2007 – July 2013

University of Oregon, Department of Economics
Graduate Teaching Fellow, September 2002 – June 2007

Research Papers

Publications:

“Are U.S. Imports Really Hurting U.S. Households?: An Analysis of the Relationship between U.S. Households’ Consumption and U.S. Imports,” w/ Florence Bouvet, *Global Business and Economics Review*, Vol. 16, No. 2, 2014, pp. 157-178.

“Finding Externalities: An Empirical Study on the US Agricultural Industry,” w/ Gieyoung Lim, *Modern Economy*, Vol. 4, 2013, pp. 592-595.

“Who Has to Pay for Their Education?: Evidence from European Tertiary Education,” w/ Gieyoung Lim, *Educational Researcher*, Vol. 42, No. 4, May 2013, pp. 250-252.

“Social Returns to College Education: Evidence from South Korean College Education,” w/ Gieyoung Lim, *Applied Economics Letters*, Vol. 19, 2012, pp. 1537-1541.

“Empirical Estimates of the Long-Run Labor Market Adjustments to Immigration,” w/ Kevin Henrickson, *International Journal of Business and Social Science*, Vol. 3, No. 15, July 2012, pp. 39-52.

“The Role of Human Capital in Networks Effects: Evidence from U.S. Exports,” w/ Gieyoung Lim, *Global Economic Review*, Vol. 40, No. 3, September 2011, pp. 299-313.

“Immigration, FDI, and International trade,” w/ Gieyoung Lim, *Journal of Korea Trade*, Vol. 15, No. 2, May 2011, pp. 1-20.

“The Impact of KORUS on the U.S. Wine Exports,” w/ Gieyoung Lim, *Journal of Economics and Business*, Vol. 29, No. 1, December 2010, pp. 105-119.

“Heterogeneity in Economic Growth,” *International Journal of Economic Issues*, Vol. 1, No. 2, December 2008, pp. 177-187.

Working Papers:

“Immigration and International Trade: Evidence from Recent South Korean Experiences,” w/ Gieyoung Lim, May 2013, working paper.

“Are They Complements? or Substitutes?: An Empirical Study on Immigrants and Domestic Wage,” w/ Kevin Henrickson, August 2012, working paper.

Grants and Awards

Best Paper Award, International Academic Conference, 2011

School of Business and Economics Grant, Sonoma State University, 2011

RSCAP Summer Fellowship, Sonoma State University, 2008

Professional Development Monetary Award, SSU School of Business and Economics, 2007, 2008, 2009, 2010, 2011, 2012, 2013

Wine Business Program Research Grant, SSU Wine Business Program, 2008

Travel Grant, SSU School of Business and Economics, 2007, 2008

Outstanding GTF Teaching Award, University of Oregon, 2006 - 2007

Knight Professor Summer Fellowship, University of Oregon, Summer 2006

Outstanding GTF Teaching Award, University of Oregon, 2005 - 2006

Graduate Teaching Fellowship, University of Oregon, September 2002 – June 2007

Dean Scholarship, Hankuk University of Foreign Studies, 1994

Merit Scholarship, Hankuk University of Foreign Studies, 1989 - 1992

Professional Activities

Invited Presentations:

Fairfield University, Fairfield, CT, February 2007

Sonoma State University, Rohnert Park, CA, February 2007

Conference Presentations:

Southern Economic Association, 83rd Annual Conference, Tampa, FL, November 23 - 25, 2013

Western Economic Association International, 88th Annual Conference, Seattle, WA, June 28 - July 2, 2013

Eastern Economic Association, 39th Annual Conference, New York, NY, May 8 - 11, 2013

Western Economic Association International, 87th Annual Conference, San Francisco, CA, June 29 - July 3, 2012

Eastern Economic Association, 38th Annual Conference, Boston, MA, March 9 - 11, 2012

International Academic Conference, Las Vegas, NV, October 10 – 12, 2011

Western Economic Association International, 86th Annual Conference, San Diego, CA, June 29 - July 3, 2011

Western Economic Association International, 85th Annual Conference, Portland, OR, June 29 - July 3, 2010

Southern Economic Association, 78th Annual Conference, Washington, DC, November 20 - 23, 2008

Southern Economic Association, 76th Annual Conference, Charleston, SC, November 18 - 21, 2006

Midwest International Economics and Economic Theory Meetings, Purdue University, West Lafayette, IN, October 13 - 15, 2006

Western Economic Association International, 81st Annual Conference, San Diego, CA, June 29 - July 3, 2006

Southern Economic Association, 75th Annual Conference, Washington, DC, November 18 - 20, 2005

Book review:

International Economics, John Wiley & Sons, Inc.

Macroeconomics, David Colander, 8th Edition, McGraw-Hill

Public Finance, David N. Hyman, 10th Edition, South-Western

Referee Service:

Journal of International Economics

Journal of International Business Studies

Review of International Economics

Economic Modelling

Journal of African Studies and Development

British Journal of Economics, Management & Trade

Memberships:

American Economic Association

Korea-America Economic Association

Southern Economic Association

Western Economic Association International

Teaching

Sonoma State University, Department of Economics

Introduction to Macroeconomics	F07, S08, F08, F09, S10, F10, S11, F11, S13, S14
Introduction to Macroeconomics (Hybrid)	S12, F12
Intermediate Macroeconomic Theory	F08, S09, S10, S11, S12, S13
International Economics	S08, S09, F09, F10, F11, S14
Seminar in Econometrics and Forecasting	F07, F08, F09, F10, F11, F12, F13
Seminar in International Trade	S11, F13

Sonoma State University, School of Business and Economics

International Finance (Business)	S09
Seminar in Advanced Management Topics (MBA)	M09, W11, M12, F13
Global Business Operations (EMBA)	M13

Sonoma State University, School of Extended Education

Our Economic Landscape: the Hospitality Industry in Our Area	September 10, 2010
Introduction to Macroeconomics	W11, M11, M12
Introduction to Macroeconomics (Online)	M13
International Economics	M12
Money and Banking	M11

University of Oregon, Department of Economics

Principles of Macroeconomics	M05, M06
Introduction to Econometrics	M04, W05, S05, F05, S06, W07, S07
Multinational Corporations	M13

Other Activities, Service, and Employment

Sonoma State University:

National and International Recruiting Council (NIRC), Sonoma State University

Member, Fall 2011 - Present

Applicant Evaluation Committee, California State University International Programs

Faculty Representative, Fall 2010 – Present

Structure and Functions Committee, Sonoma State University

Member, Fall 2008 – Spring 2014

Steering Committee, School of Business and Economics

Member, Fall 2013 - Present

Economics Lecture Series, Department of Economics

Organizer, Fall 2007 – Present

RTP Committee, Department of Economics

Member, Fall 2013

Search Committee, Department of Economics

Member, Spring 2012

Session Organizer:

Western Economic Association International, 88th Annual Conference, 2013

- Contemporary Economic Issues I
- Contemporary Economic Issues II
- Contemporary Economic Issues III

Eastern Economic Association, 39th Annual Conference, 2013

- Contemporary Economic Issues

Western Economic Association International, 87th Annual Conference, 2012

- Contemporary Economic Issues
- Issues in Macroeconomics

Eastern Economic Association, 38th Annual Conference, 2012

- Contemporary Economic Issues

Western Economic Association International, 86th Annual Conference, 2011

- Contemporary Economic Issues
- Issues in International Economics

Western Economic Association International, 85th Annual Conference, 2010
- Issues in International Economics

Western Economic Association International, 83rd Annual Conference, 2008
- Preference and Social Choice
- Issue in International Economic Policy

Air Force:

First Lieutenant, Republic of Korea, March 1995 – June 1998
General Citation: 1996, 1997, and 1998

Community Services:

Radio Interview on European Education Externalities, KRCB Radio 91, March 1, 2012

Public Presentation, Leadership Santa Rosa Class XXVIII, September 15, 2011, Santa Rosa, CA

Public Presentation, Library Spring 2011 Lecture Series on *Immigration: Humanity on the Move*, April 6, 2011, Sonoma State University, Rohnert Park, CA

Public Presentation, Leadership Santa Rosa Class XXVII, September 16, 2010, Santa Rosa, CA

Radio Interview on Chinese Appreciation, CNN/KSRO Local Radio Station, June 24, 2010

Merlin M. Hanauer

Department of Economics	hanauer@sonoma.edu
Sonoma State University	Office: (707)664-2410
1801 East Cotati Avenue	Cell: (404)441-8358
Rohnert Park, California 94928	www.sonoma.edu/users/h/hanauer

Academic Positions

Assistant Professor, Department of Economics, Sonoma State University	2011-Present
Visiting Professor, Department of Economics and Finance, Universidad EAFIT	Summer 2013

Education

PhD (Economics), Georgia State University	2011
MA (Economics), Georgia State University	2009
BA (Economics, Minor: Computer Science), Humboldt State University	2001

Awards

Cozzarelli Prize (<i>Proceedings of the National Academy of Sciences</i>) for outstanding paper in Applied Biological, Agricultural and Environmental Sciences (selected from over 3,800 articles)	2012
Jack Blicksilver Scholarship in Economics	2011
Andrew Young School of Policy Studies Excellence in Teaching Economics Award	2011
Theodore C. Boyden Excellence in Teaching Economics Award	2010

Publications: Refereed

-
- (7) *Advances in measuring the environmental and social impacts of environmental programs*. With Paul J. Ferraro. ***Annual Review of Environment and Resources***. Forthcoming.
 - (6) *Quantifying causal mechanisms to determine how protected areas affect poverty through changes in ecosystem services and infrastructure*. (2014) With Paul J. Ferraro. ***Proceedings of the National Academy of Sciences***. 111(11): 4332-4337.
 - (5) *More strictly protected areas are not necessarily more protective: evidence from Bolivia, Costa Rica, Indonesia, and Thailand*. (2013) With Paul J. Ferraro, Daniela A. Miteva, Gustavo Javier Canavire-Bacarreza, Subhrendu K. Pattanayak and Katharine R. E. Sims. ***Environmental Research Letters***. Volume 8, Issue 2.
 - (4) *The Effects of Protected Area Systems on Ecosystem Restoration: a quasi-experimental design to estimate the impact of Costa Ricas protected area system on regrowth*. (2013) With Kwaw Andam and Paul J. Ferraro. ***Conservation Letters***. Volume 6, Issue 5 (317-323).

- (3) *Estimating the Impacts of Bolivia's Protected Areas on Poverty*. With Gustavo Canavire-Bacarreza. ***World Development***. (2013) Volume 41, Pages 265-285.
- (2) *Conditions Associated with Protected Area Success in Conservation and Poverty Reduction*. With Paul J. Ferraro and Katharine R.E. Sims. ***Proceedings of the National Academy of Sciences***: (2011) Volume 108, no. 34, Pages 13913-13918. (Awarded the Cozzarelli Prize for outstanding paper in Applied Biological, Agricultural and Environmental Sciences.)
- (1) *Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: Win-Win or Tradeoffs?* With Paul J. Ferraro. ***Environmental and Resource Economics***: (2011) Volume 48, Issue 2, Page 269.

Publications: Non-Refereed

Insight: stricter environmental-protection rules are not always better with Paul J. Ferraro, Environmental Research Web, Insights (2013)

Areas Protegidas y Pobreza en Bolivia with Gustavo Canavire-Bacarreza Semanario Nueva Economia (2012) No 908

Protected Areas and Poverty in Bolivia. Policy Brief. LACEEP (2012)

Working Papers

Implications of heterogeneous impacts of protected areas on poverty and deforestation. With Gustavo Canavire-Bacarreza.

Does the Endangered Species Act Spill Over?

Works in Progress

Is there a price premium for organic wine?

Does spatial dependence affect the estimates of the environmental impacts of protected areas? With Andrew Balthrop and Paul J. Ferraro.

Protected areas impacts on ecosystem services. With Paul J. Ferraro and Joanna Nelson.

An application of the Max-P method to estimating the impacts of protected areas on deforestation. With Gustavo Canavire-Bacarreza and Juan Carlos Duque.

Norms in the Commons: A Laboratory Experiment Investigating Social Norms as a Non-Price Mechanism to Reduce Extraction.

Media

KRCB Interview. Discussing the impacts of protected areas and the Cozzarelli Prize.

PNAS Science Sessions by the National Academy of Sciences. Discussing the benefits of protected areas (Podcast).

Teaching

Courses Taught: Advances in Impact Evaluation and Causal Inference (Short course for

summer conference of Society for Conservation Biology), Environmental and Natural Resource Economics (SSU) | Principles of Microeconomics (GSU, SSU) | Intermediate Microeconomic Theory (SSU) | The Global Economy (GSU)

Invited Courses: Causal Inference (Two week short course at Universidad EAFIT, Medellin, Colombia) | Introduction to R (SSU Economics Club)

Guest Lecture: Environmental Economics (Graduate, GSU)

Grants

Sustainability in the Classroom Award: *Sustainability Intelligence* (SSU) 2014 (\$1,500)

School of Business and Economics Innovation Travel Grant (SSU) 2014 (\$1,500)

School of Business and Economics Innovation Grant (SSU). *IMPLAN in the Classroom* 2013 (\$5,000)

School of Business and Economics Innovation Grant (SSU). *Estimating the Demand for Organic Wine*. 2013 (\$2,800)

School of Business and Economics Innovation Travel Grant (SSU) 2013 (\$1,500)

University of Illinois Heartland ERE Travel Grant, 2011 (\$1,200)

Co-Principal Investigator, *Estimating the Impact of Protected Areas on Poverty in Bolivia*, Latin American and Caribbean Environmental Economics Program, Small Grants Program for Research in Environmental Economics, 2010 (\$15,000)

Georgia State University Dissertation Improvement Award, 2010 (\$1,000)

European Association of Environmental and Resource Economists Travel Grant, 2010 (300€)

Andrew Young School Graduate Travel Grant, 2010 (\$800)

Andrew Young School Graduate Travel Grant, 2009 (\$500)

Invited Discussant/Panelist

The Science of Biodiversity. Invited speaker, Proceedings of the National Academy of Sciences. October 2012. Koshland Museum, Washington D.C.

As Goes Janesville Discussant for Community Cinema, Rialto, Sebastopol, CA. October 2012

Presentations: Conferences

Heterogeneous impacts of protected areas on deforestation and poverty. International Congress on Conservation Biology. July 2013. Baltimore, MD.

Heterogeneous impacts of protected areas on deforestation and poverty. Association of Environmental Economists Annual Meeting. June 2013. Banff, Canada.

Causal mechanism effects of protected areas on poverty through changes in ecosystem services and infrastructure developments. American Association of Geographers Annual Meeting. April 2013. Los Angeles, CA.

Estimating the Impacts of Bolivia's Protected Areas on Poverty. The Society for Conservation Biology North America Congress for Conservation Biology. July 2012. Oakland, CA.

Causal Mechanisms of Protected Area Impacts. Western Economic Association (AERE Sessions). June 2012. San Francisco, CA.

Estimating the Impacts of Bolivia's Protected Areas on Poverty. Sonoma State Economic Brownbag Series. April 2012. Rohnert Park, CA.

Causal Mechanisms of Protected Area Impacts. Heartland Environmental and Resource Economics Conference. October 2011. Champaign, IL.

Causal Mechanisms of Protected Area Impacts. Sonoma State Economic Brownbag Series. October 2011. Rohnert Park, CA.

Conditions Associated with Protected Area Success in Conservation and Poverty Reduction. Southern Economic Association Conference. November 2010. Atlanta, GA.

Conditions Associated with Protected Area Success in Conservation and Poverty Reduction. Andrew Young School of Policy Studies Brown Bag Series, October 2010, Atlanta, GA.

Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: 'Win-Win' or Tradeoffs? Belpasso International Summer School: The Economics of Ecosystem Services and Biodiversity Conservation. September 2010. Belpasso, Italy.

Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: Win-Win or Tradeoffs? Western Economic Association Conference, June 2010, Portland, OR.

Protected Areas, Biodiversity Conservation and Poverty Alleviation. Andrew Young School of Policy Studies Brown Bag Series, February 2010, Atlanta, GA.

Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: Win-Win or Tradeoffs? Southern Economic Association Conference, November 2009, San Antonio, TX.

Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: Win-Win or Tradeoffs? Urban Regional and Environmental Economics Consortium, Georgia State University, November 2009. Atlanta, GA.

Presentations: Invited

Central Washington University | George Mason University | Georgia State University | Hillsdale College | Proceedings of the National Academy of Sciences | Sonoma State University | Universidad EAFIT | University of Northern Iowa

Professional Service

Referee

Agricultural Economics | *Biological Conservation* | *Conservation Biology* | *Conservation Letters* | *Ecological Economics* | *The Energy Journal* | *Environmental and Development Economics* | *Environmental Evidence* | *Proceedings of the National Academy of Sciences* | *World Development*

Peer Review, other

National Science Foundation (Program Proposal Review) | *Conservation Biology* (Ad-hoc Handling Editor)

Conferences

Session Chair- Southern Economic Association Conference (2009) | Western Economic Association Conference (2010) | Southern Economic Association Conference (2010)

Discussant- Southern Economic Association Conference (2009) | Western Economic Association (2010)

University Service

Professional Development Subcommittee	2014-Present
University Scholarship Committee	2013-Present
International Programs Applicant Evaluation Committee	2013 & 2014
SSU Preserves Ambassador Committee	2012-Present
Department of Economics Lecturer Search Committee	2012-Present
Elections Committee, School of Business and Economics	2011-Present
SSU Academic Senate (for Florence Bouvet)	2011-2012

Community Service

Roseland School District, Through College Mentor Program. One-on-one mentoring of student from junior year in high school through college. (2012)

Discussant for Community Cinema at Rialto, Sebastopol. Discussing the film, "As Goes Janesville" on the plight of the middle class in the United States. (October 2012)

Sustainable Enterprise Conference 2012. Session moderator. (April 2012)

Professional Associations

American Economic Association
 Association of Environmental and Resource Economists
 Society for Conservation Biology

Technical Skills

R (proficient; extensive programming experience, examples of functions available on personal website), **Stata** (proficient; experience with programming ado files), **ArcGIS** (proficient

with ArcMap and ArcScene; experience with programming macros with Visual Basic), Visual Basic (intermediate; I have written executables for laboratory experiments and macros for ArcGIS), **Adobe Illustrator** (proficient; extensive use for preparation of figures for publication), \LaTeX (proficient).

References

Available upon request.

ROBERT C. EYLER, PhD
Frank Howard Allen Research Scholar
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Sonoma State University

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Sonoma State University
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Cell: (707) 318-0348
eyler@sonoma.edu

EDUCATION

PhD	Economics, University of California at Davis, 1998
MA	Economics, University of California at Davis, 1994
BA	Economics, California State University, Chico, 1992, Magna Cum Laude Minor: Business Administration

ACADEMIC EXPERIENCE

July 2009 – Present	Director, Executive and Professional Programs, Sonoma State University <ul style="list-style-type: none">• Director of Executive MBA program (\$5M revenue for SSU in 3 years);• Director of Professional Certificate and Education programs;• Partnering with local Innovation Hub (iHub) to stimulate regional innovation through federal iHub initiative; and• Lead for mentoring and education programs for new and growing businesses and entrepreneurs.
June 2001- Present	Director, Center for Regional Economic Analysis, Sonoma State University <ul style="list-style-type: none">• Lead fund development process for studies and annual outlook conference, generating over \$100K of residual income (\$500K in donations)• Generate regional analyses for Sonoma State University service area;• Coordinate economic and business data dissemination to public;• Engage with community through speaking at conferences, educational forums, clubs, etc.; and• Participate in various conferences and seminars as a speaker and presenter.
Aug 1998 - Present	Professor of Economics, Sonoma State University
June 2004 – Aug 2011	Chair, Economics Department, Sonoma State University (2004 – 2011) (July 2003 – June 2008, Associate; Aug 1998 – June 2003, Assistant) <ul style="list-style-type: none">• Managed faculty, staff and student resources for Economics Department• Assisted in writing and editing of AACSB Self-Evaluation Report for Sonoma State initial accreditation, June 2005• Taught various classes in Economics, MBA, EMBA

PROFESSIONAL EXPERIENCE

CEO, Marin Economic Forum, San Rafael, CA, June 2009 - Present

- Founder, Marin Economic Forum, June 2009 – June 2011, Nov 2011- present
- Manage a corporate Board of Directors, 40+ members
- Lead fund development for the organization (raised over \$1M since 2009)
- Lead operations and managed staff and Board Members
- Acts as Marin County’s lead on focused economic development efforts

Principal, Economic Forensics and Analytics, Petaluma, CA, 2000 - Present

- Consultancy activities since 2000, including the following clients:
 - County of Marin and Marin Economic Forum;
 - County of Solano;
 - Center for Economic Development at CSU, Chico
 - City of Napa;
 - City of Santa Rosa;
 - Wine Institute of California;
 - Horizons Foundation, San Francisco;
 - North Bay Leadership Council; and
 - Sonoma County Water Agency.
- Most engagements involve white papers, policy briefs or economic impact analyses.

Managing Partner, RPR Importers LLC, October 2001 – December 2010, Highlands Ranch, CO

- Wine importing firm with products from Argentina, specifically Mendoza
- Act as Chief Financial Officer and liaison to California market
- Over \$750K in sales over life of business

COMMUNITY SERVICE

Aug 2011 – Present	Board Member , Sonoma State Univ. Academic Foundation, Rohnert Park, CA
Aug 2009 – Present	Board Member , Redwood Credit Union, Santa Rosa, CA
Aug 2007 – Sept 2008	Member, Board of Directors , Catholic Charities, Santa Rosa, CA
Oct 2006 – June 2011	Member, Fund Advisory Board, Blood Bank of Redwoods , Santa Rosa, CA
Jul 2001 – Aug 2007	Member, Finance Committee , Catholic Charities, Santa Rosa, CA
Aug 1998 – June 2002	Volunteer , Boys and Girls Club of Santa Rosa, Santa Rosa, CA

SCHOLARLY ACTIVITIES

Journal Articles and Contributions Accepted and In Academic Press:

"Big Bets, Small Wins: Entrepreneurial Behavior and ROI" (2010) with Armand Gilinsky, Raymond Lopez and Cristina Santini. International Journal of Wine Business Research,

Money and Banking: An International Text (2009) Routledge Publishers, London, ISBN = 978-0-415-77546-5

"Desperately Seeking Serendipity: Exploring the Impact of Country Location on Innovation in the Wine Industry" (2008) with Armand Gilinsky, Cristina Santini, and Luciana Lazzaretto, International Journal of Wine Business Research,

"Financial Aspects of Wine", (2008) with Tony Correia, in Wine: A Global Business 2nd ed, Liz Thach and Tim Matz editors, Miranda Press, Elmsford, New York

Economic Sanctions: International Political Economy in Theory and Practice, (2007) Palgrave/Macmillan, New York, ISBN = 1-4039-7463-2

Instructor's Manual: Economics (2006) Von Allmen, Leeds, and Schming, Addison/Wesley Publishers, (author of macro split, co-author of micro split)

"Brand Damage Valuation: Theory and Practice", (2005) International Journal of Wine Marketing, Vol. 17, no. 2, pp. 21-29

"Direct Shipping Laws in the Wine Industry", (2003), International Journal of Wine Marketing, vol. 15, no. 2, pp. 25-36.

"Does Size Matter: An Empirical Investigation into the Competitiveness of the Small Firm", (2001) with Armand Gilinsky, Richard McCline, and Elizabeth Stanny, Journal of Small Business Strategy, Fall/Winter, vol. 12, no. 2, pp. 1-13.

"Best Practices Along the Life Cycle of Northern California Wine Businesses", (1999) with Armand Gilinsky, SSU, and Richard McCline, SFSU, Australian and New Zealand Wine Industry Journal, Vol. 15, no. 4, pp. 42-49.

"Imported Wine Demand and Stock Market Returns" (1999) with Eric N. Sims, Motto, Kryla, and Fisher, International Journal of Wine Marketing, Vol. 11, No. 3, pp. 64-84.

SCHOLARLY ACTIVITIES (cont.)

Recent Conference Presentations:

- “Regional Real Exchange Rates and Policy Responses, US Cities” with Robert Sonora, Fort Lewis College, Western Economic Association Int’l conference, San Francisco, CA, June 2013.
- “Climate Change and Risks to California Agriculture”, with Don Cyr, Brock University and Michael Visser, Sonoma State University, Agriculture and Applied Economics Association, Aug 2012
- “Regional Monetary Policy Effects and the OCA Question: The US Revisited”, with Robert Sonora, Fort Lewis College, Western Economic Association Int’l conference, San Francisco, CA, June 2012.
- “Is Monetary Policy Optimal for U.S. Cities”, with Robert Sonora, presented at Western Economic Association International conference, Vancouver, BC, June 29, 2009.
- “Asymmetric Monetary Policy Effects: Does the Federal Reserve Push on Strings?”, presented at Western Economic Association International conference, Honolulu, HI, July 2008
- “Adverse Selection and Wine Branding”, presented at Western Economic Association International conference, San Francisco, CA, July 6, 2005.
- “Economic Sanctions and the Middle East: Theory vs. Practice”, presented at AEA 2005, Philadelphia, PA.
- “Foundations of Economic Sanction Analysis”, presented at Global Conference on Business and Economics, Amsterdam, NL, July 9, 2004.
- “Event Studies and Tasting Scores: Using Finance Theory in the Wine Industry”, presented at the Western Economic Association International conference, Vancouver, BC, June 2004.

AWARDS AND RECOGNITION

- | | |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2008 | Recognized as one of Top 40 business people under 40 in North Bay Business, North Bay Business Journal:
http://www.northbaybusinessjournal.com/article/20080317/BUSINESSJOURNAL/506352235 |
| 1999 | Order of Omega Award , Excellence in Teaching, Sonoma State University |
| 1999 | Outstanding Club Advisor, Sonoma State University. |

FLORENCE BOUVET

Updated 2/12/2014

Personal Information

Citizenship: French

U.S.A. Permanent Resident

Contact:

Department of Economics

Sonoma State University

1801 E. Cotati Avenue

Rohnert Park, CA 94928

Phone: 707-664-3074

Email: bouvet@sonoma.edu

Education:

2006, June Ph.D., Economics, University of California, Davis

Thesis Title: "Essays on European Union Regional Policy"

2002, September M.A., Economics, University of California, Davis

2001, June M.A., Public Affairs, Institut d'Etudes Politiques (Political Science Institute), Paris, France

2000, June B.A., Economics and Political Science, Institut d'Etudes Politiques, Paris, France

Employment:

2012-Present Associate Professor, Department of Economics, Sonoma State University

2007-2012 Assistant Professor, Department of Economics, Sonoma State University

2006-2007 Assistant Professor, Department of Economics, Lewis and Clark College

Teaching Experience:

2007-present Department of Economics, Sonoma State University

Principles of Macroeconomics, Intermediate Macroeconomic Theory, Introduction to International Economics, Seminar in Macroeconomic Theory, International Finance Theory, International Economic Development

2006-2007 Department of Economics, Lewis and Clark College

Principles of Economics, Intermediate Macroeconomic Theory, Advanced Macroeconomic Theory

2004-2005 Department of Economics, University of the Pacific

Principles of Macroeconomics, Principles of Economics

2001-2006 Department of Economics, University of California, Davis (as a Teaching Assistant)

Macroeconomic Policy, Topics in Macroeconomics, Analysis of Economic Data, International Economic Relations, Economic Development and Growth Theory, Intermediate Macroeconomics, American Economic History, Principles of Macroeconomics

Published and Forthcoming Articles in Refereed Journals

“European regional structural funds: How large is the influence of politics on the allocation process?” (with Sandy Dall’erba), *Journal of Common Market Studies* Volume 48 (3), June 2010

“EMU and the dynamics of regional per capita income inequality in Europe”, *Journal of Economic Inequality*, Volume 8, Number 3, Pages 323-344, 2010.

“What does greater economic integration mean for regional income inequality?: An analysis of OECD countries and regions”, *Région et Développement*, n° 33-2011, p39-58, 2011

“Wage Disparities in China: An Analysis by Firm-Types” (co-authored with Alyson Ma), *Journal of Chinese Economic and Business Studies*, Volume 9, Issue 3, 2011

“The Beveridge Curve in Europe: New evidence using national and regional data”, *Applied Economics*, Volume 44, pp. 3585-3608, 2012.

“Interest-Rate Setting at the ECB Following the Financial and Sovereign Debt Crises, in Real-Time “(co-authored with Sharmila King), *Modern Economy*, published online November 2011 (<http://www.SciRP.org/journal/me>)

"Do National Economic Shocks Influence ECB Interest-Rate Decisions? The Impact of the Financial and Sovereign Debt Crises" (o-authored with Sharmila King), *Journal of Common Market Studies*, Volume 51, Issue 2, pages 212–231, March 2013

"Are U.S. imports really hurting U.S. households?: An analysis of the relationship between U.S. households’ consumption and U.S. imports (co-authored with Chong-Uk Kim), *Global Business and Economics Review*, forthcoming.

“An alternative measure of structural unemployment in the U.S.: A stochastic frontier analysis” (co-authored with Uluc Aysun and Richard Hofler), *Economic Modelling*, forthcoming.

Articles under Submission/Revision at Refereed Journals

Unpublished Working Papers:

“Income Inequality and Election Outcomes in OECD Countries: New Evidence Following the Economic Crisis of 2008-2009”

“Keeping-up with the Joneses, Garcias, Martins, and Müllers: Economic Benchmarking in Election Outcomes for OECD Regions”

“The Beveridge Curve and Regional Labor Market Dynamics in Europe: A panel VAR analysis”

“Economic and monetary integration and wage inequality in Europe”

Published Book Reviews

Review of the Book “European Cohesion Policy” by Willem Molle, Papers in Regional Science, Volume 87, Issue 3, August 2008, pp. 477-478

Grants, Awards, Professional Recognition:

2010 Travel Grant, School of Business and Economics, Sonoma State
2009 Travel Grant, School of Business and Economics, Sonoma State
2008 Travel Grant, School of Business and Economics, Sonoma State
University Faculty Travel Award, Sonoma State University
2007 Travel Grant, School of Business and Economics, Sonoma State University
2005 Ray C. Beaumont Award, University of California, Davis
2004 Institute of Governmental Affairs Research Grant, University of California,
Davis
2001-2006 Non-Resident Tuition Fellowship, University of California, Davis

Conference/Seminar Presentations:

2014:

2014 Annual Meeting of the Eastern Economic Association, Boston

2013:

13th Biennial International Conference of the European Union Studies Association,
Baltimore

2011:

12th Biennial International Conference of the European Union Studies Association, Boston

2010:

57th Annual North American Meeting of the Regional Science Association International,
Denver

Federal Reserve Bank of Dallas, Globalization and Monetary Policy Institute Events,
“EU Economic Integration: Lessons of the Past, and What Does the Future Hold?”,
Dallas

Western Regional Science Association Annual Conference, Sedona, Arizona

2009:

North American Regional Science Association International 56th Annual Conference, San
Francisco, California.

Western Economic Association International 84th Annual Conference, Vancouver,
Canada

EUSA 11th Biennial International Conference, Los Angeles, California

48th Annual Western Regional Science Association Meeting, Napa, California

2008:

47th Annual Western Regional Science Association Meeting, Big Island, Hawai’i

2007

54th Annual North American Meetings of the Regional Science Association International,
Savannah, Georgia

European Commission Directorate-General for Economic and Financial Affairs Annual
Research Conference, Brussels, Belgium

EUSA Tenth Biennial International Conference, Montreal, Canada

Kobe University International Academic Round Table, Kobe, Japan

2006:

53rd Annual North American Meetings of the Regional Science Association International, Toronto, Canada

2005:

International Network for Economic Research 7th Annual Conference, London, the UK

European Economic Association 20th Annual Meeting, Amsterdam, the Netherlands

Western Economic Association International 80th Annual Conference, San Francisco

UCLA Graduate Student Conference on the European Union, Los Angeles

2004:

Western Economic Association International 79th Annual Conference, Vancouver, Canada

Professional Affiliations:

European Economic Association

Western Economic Association International

European Union Studies Association

International Network for Economic Research

North American Regional Science Council

Western Regional Science Association

Referee for:

Public Choice, Papers in Regional Science, International Regional Science Review, Applied Economics, Région et Développement, Urban Geography, Journal of Common Market Studies, Regional Studies, Regional Science and Urban Economics, Bulletin of Economic Research, The Quarterly Review of Economics and Finance

University and Community Service:

School of Business and Economics Faculty Development Committee

University Academic Senate

Work Address

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Phone: (707) 664-3297
Fax: (707) 664-4009
Email: visser@sonoma.edu

Home Address

1646 Neotomas Ave
Santa Rosa, CA 95405
Mobile: (707) 321-0054

Citizenship: USA

Education

PhD in Economics, University of Oregon, 2005
Primary Fields: Behavioral and Experimental Economics, Applied Game Theory
Secondary Fields: Applied Econometrics, Industrial Organization
MS in Economics, University of Oregon, 2002
BA in Economics, Western Washington University, 2000
Minors: Humanities, Business Administration

Post

Sonoma State University
Assistant Professor of Economics, Fall 2005 to Spring 2011
Associate Professor of Economics, Fall 2011 to present
Visiting Professor, Western Washington University, Fall 2013

Publications

"Heterogeneous preferences for altruism: gender and personality, social status, giving and taking," with Matthew R. Roelofs, *Experimental Economics*, November, 2011.
"Implications of Big Box Retail Location on Regional Profits, Consumer Utility, and Land Rents," with Mark Stater, *Review of Regional Studies*, 2008, Vol. 38(1), pp. 9-28.
Seemingly unrelated essays: experiments on market behavior. Monograph, VDM Verlag Dr. Müller Aktiengesellschaft & Co. KG. Saarbrücken, Germany, 2008.

Work in Progress

"Charitable giving and attitudes," with Matthew R. Roelofs, work in progress.
"Standards of Fairness," with Emmit Visconti, work in progress.
"Market effects of big-box retailing in a linear city with duopolistic competition and endogenous land use," with Ahmed Rasha and Mark Stater, resubmitted to *Annals of Regional Science*, September 2013.
"Hedges among the vines: weather derivatives and the California wine industry," with Robert C. Eyster and Donald Cyr, working paper, February 2012.
"Theft and deterrence," with William T. Harbaugh and Naci Mocan, NBER working paper #17059.
"The role of higher education in determining the economic growth rate of the California state economy," with Brad Curs and Chong-Uk Kim, work in progress.

Teaching and Professional Experience

Sonoma State University
Undergraduate: Principles and Intermediate Microeconomics, Industrial Organization, Game Theory, Behavioral and Experimental Economics.

Graduate (MBA/EMBA): Industrial Organization, Economics of Regulation.
Hospitality certificate program for River Rock Rancheria.

University of Oregon

Graduate Instructor: Industrial Organization, Intermediate Microeconomics, Econometrics.

Teaching Assistant: Principles of Microeconomics, Principles of Macroeconomics, and Behavioral and Experimental Economics.

Research Assistant: Professor William T. Harbaugh (PI), Economic behavior of children: Fall 2001 to Summer 2002, Summer 2003 to Spring 2004.

Grants, Awards, and Professional Recognition

Sabbatical, Fall 2013

SBE Professional Development Grant, 2012-2013.

SBE Innovation Grant, 2012.

RSCAP Summer Fellowship, Sonoma State University, 2011.

Outstanding Professor, School of Business and Economics, Fall 2008.

Invited to participate in selective workshop (housing and meal stipend included), *Measuring Preferences in a Social Context*, University of Texas at Dallas, May 2007.

Professional Development Award, School of Business and Economics, Sonoma State University, 2007, 2008.

Travel Grant, School of Business and Economics, Sonoma State University, 2006, 2008, 2010, 2013.

Faculty Travel Award, Sonoma State University, 2006, 2007, 2008.

RSCAP Mini-Grant, Sonoma State University, 2006-2008.

Graduate School Research Award, University of Oregon, 2004.

Outstanding GTF Teaching Award, University of Oregon, 2004.

Best PhD Field Paper Award, University of Oregon, 2003.

Kleinsorge Research Fellowship, University of Oregon, 2002, 2003.

Graduate Teaching Fellowship, University of Oregon, 2000-2005.

Professional Activities

Invited presentations

"Standards of fairness," Western Washington University, Fall 2013.

"Heterogeneous preferences for altruism: social status, gender and personality, giving and taking," University of Texas at Dallas, 2007.

"An experimental test of criminal behavior among juveniles and young adults," Appalachian State University, Boone, NC, 2005.

"An experimental test of criminal behavior among juveniles and young adults," St. Lawrence University, Canton, NY, 2005.

"An experimental test of criminal behavior among juveniles and young adults," Sonoma State University, Rohnert Park, CA, 2005.

Conference presentations

"Standards of Fairness," Bay Area Behavioral and Experimental Economics Workshop, University of San Francisco, May 4, 2013.

"Gender, Sexual Orientation, and Altruism," Bay Area Behavioral and Experimental Economics Workshop, Santa Clara University, May 4-5, 2012.

"Hedges among the vines: weather derivatives and the California wine industry," Western Economic Association International, Portland, OR, June 29 - July 3, 2010.

"Heterogeneous preferences for altruism: social status, gender and personality, giving and taking," Western Economic Association International, Session Chair, Honolulu, HI, June 29 - July 3, 2008.

"Big Box Retail Entry And Location: The Effects On Urban Output Markets, Land Rents And Utility," Western Economic Association International, San Diego, CA, June 29 - July 3, 2006.

"An experimental test of criminal behavior among juveniles and young adults," Southern Economics Association, New Orleans, LA, November 21-23, 2004.

"An experimental test of criminal behavior among juveniles and young adults," Economic Science Association, Tucson, AZ, November 4-7, 2004.

IFREE's International Workshop in Experimental Economics at University of Alaska at Anchorage, June 14 – 18, 2004. Competitive admission, stipend included. Workshop faculty: Kevin McCabe, David Porter, Vernon Smith, and Bart Wilson.

Referee service: *Journal of Economic Behavior and Organization*, *Review of International Economics*, *Experimental Economics*, *Journal of Scandinavian Economics*.

Other Activities and Service

University Service

Institutional Review Board, 2011-present.

Athletics Department Search Committee (Women's Soccer Head Coach), 2011.

SSU Graduation Initiative Group, 2010-present.

Dispute Resolution Board, 2009-present.

Chair, 2011-present

Scholarship Committee, 2007-present.

Academic Technology Advisory Committee, 2008-2010.

Faculty and Staff Housing Committee, 2005-2009.

Management Trainee Selection Committee, 2006.

Senior Director of Capital Planning Design and Construction Search Committee, 2006.

Campus Planning Committee, 2008-2009.

School of Business and Economics

Elections Committee, 2006-2011.

Dean Search Committee, 2007-2008.

Administrative Manager Search Committee, Spring 2009.

Executive MBA Task Force, 2008-2009.

Economics Department

Faculty Search Committee, 2006-2007, 2010-2011.

Community Service

Guest lecture for Academy for Banking and Finance, Redwood Credit Union, 6/12/2012.

Invited speech for Alumni Annual Happy Hour, San Francisco, CA 8/20/09.

Soccer referee (1997-2010) – USSF 1997-2010 (grade 7), NISOA member 2002-2010.

Press Interviews and Public Contributions

KSRO Radio, Santa Rosa, CA, February 13, 2013

KRCB Radio, Rohnert Park, CA September 2012.

Panel discussion on election year issues, SBE, February 16, 2012.

Santa Rosa Press Democrat, interviewed for "North Coast praises Obama's eloquence, splits on policy," January 27, 2010.

Panel Discussion on the State of the Economy, SSU Associated Students, November 3, 2008.

Sonoma State Star, October 21, 2008.

KSRO Radio, Santa Rosa, CA October 2008.

Professional Memberships

American Economic Association, January 2002 to present.

Western Economic Association, January 2002 to present.

Economic Science Association, August 2002 to present.

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Appendix VI: Assessment Report Examples

Class Assessment, Spring 2010, ECON 204
Introduction to Macroeconomics

Dr. Chong-Uk Kim

During the 2010 Spring semester, I had 119 students and 106 students passed the course.

1. The First Midterm

The first midterm was asking about basic concepts of economics such as supply and demand, production possibility curve, and GDP. There were 60 MC questions and 1 essay question.

	Score	Average
Total	140	101 (72%)
MC	120	
Essay	20	11.27 (56%)

Essay Question:

Suppose the demand and supply for i-Pad are described by the following equations:

A) $Q = 600 - 100P$

B) $Q = -150 + 150P$

Which equation is representing the demand? Explain your answer clearly. (5 points)

Which equation is representing the supply? Explain your answer clearly. (5 points)

Graph supply and demand and determine equilibrium price and quantity. Include a fully-labeled graph with your answer. (10 points)

2. The Second Midterm

The second midterm was about fiscal policy including Keynesian cross and multipliers. There were 35 MC questions and 3 essay questions.

	Score	Average
Total	130	80.27 (61.75%)
MC	70	
Essay	60	31.98 (53.30%)

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Essay Questions:

Consider the following economy: $a = 5000$, $b = .2$, $I = 3000$, $T = 3000$, $G = 3000$, and $NX = 2000$. Solve for the equilibrium values of S , C , and Y .

Suppose that congress lowers lump sum taxes. Define the tax multiplier and explain the effect on consumption. Using the Keynesian Cross Diagram, graphically demonstrate the effect of this change.

Consider the following economy: $a = 3000$, $b = .4$, $I = 3000$, $G = 5000$, and $NX = 1000$. Calculate the equilibrium tax revenue when the government set their tax rate 10%.

3. The Third Midterm

The third midterm was about the banking system and monetary policy. There were 30 MC questions and 5 essay questions.

	Score	Average
Total	100	69.25

4. The Final Exam

The final exam was comprehensive. In addition, it also asked questions about international trade, differences between short and long-run, and inflation. There were 45 MC questions and 5 essay questions.

	Score	Average
Total	100	62.51 (48.09%)

5. Overall Performance

All together including homework and extra works, students had earned 62.43% from the course. They had serious problems with essay type questions. Many students had some basic algebra issues even though they used a calculator in class.

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ECON 303: Introduction to International Economics, Fall 2013
Dr. Florence Bouvet

During the 2013 Fall semester, I had 17 students enrolled in the introduction to international economics (econ 303). While the material presented that semester was mostly similar to what I usually taught, I also covered some additional topics included in the new textbook I chose this semester (Introduction to International Economics, Dominick Salvatore). The main new topic introduced that semester was a discussion on the relationship between international trade, and economic growth and development. 11 students received grades equal to or higher than C. Two students failed the course, mostly because they missed too many lectures.

1. The First Midterm

The first midterm covered the introduction chapter, and the main concepts and models of international trade covered in this class: comparative and absolute advantage, the Ricardian trade model and the Hecksher-Ohlin Model. There were 20 MC questions worth 40% and 2 short-answer questions worth 60% total.

The class average on this exam was 71.5%, which was slightly lower than the averages on the first midterms I observed since I have been teaching this class (typically 75% or higher). I do not think this was due to the use of a new textbook, nor to the questions asked because these were very similar to the midterm I gave two years earlier. Rather, I believe the class average was more likely negatively affected by the poor performance of few students who had not been attending lectures regularly or putting much effort in the class.

Short Answer Questions:

1) Hal Varian, an economist at UC Berkeley, has made two observations about international trade (in a New York Times Article 10/23/2003) :

- a. Trade allows a country to “produce more with less”
- b. There is little doubt who wins [from trade] in the long run: consumers.

Use the Ricardian trade theory of comparative advantages to explain how Varian’s observations can be justified. You may illustrate your answer with an appropriate graph.

- a. Explanation for: “Trade allows a country to “produce more with less”” (10 points)
- b. Explanation for: “There is little doubt who wins [from trade] in the long run: consumers.” (10 points)

2) the second problem (40 points) used hypothetical production combinations of two countries to analyze the benefits from trade as presented in the Ricardian trade model.

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In general, students did better on the second problem than on the more abstract first one, because they were more guided through the second exercise which was also more similar to a question I asked in the homework.

2. The Second Midterm

The second midterm covered our discussions on commercial policies of the US, the European Union, on economic integration (with the particular example of NAFTA and the EU), the effect of international trade on economic growth and development, using the cases of East Asian countries and China as illustrations, and balance of payment accounting. There were 25 MC questions and 3 essay questions. The average grade on this exam was 74.7%

Short Answer Questions:

1) The students had to use the supply and demand model of a small country to analyze the effect of a tariff on that country's welfare (25 points).

This question was done relatively well.

However, for a similar question asked in a homework, some students were unable to graph the demand and supply line correctly because the equations were presented as $Q_d = D(P)$ and $Q_s = S(P)$, and they forgot to rewrite the equations as P as a function of Q to obtain the correct y-intercepts.

2) Trade protection: infant-industry protection (10 points)

a) What is the infant-industry argument for protection? (5 points)

b) Which problems could arise from this policy? (Provide at least two reasons) (5 points)

Like in the previous midterm, this essay-question was not done as well as the others. This group of students had more difficulties with essay questions than with numerical problems.

3) The third problem consisted on determining how some international transactions would be recorded in the US balance of payments (15 points)

This was done relatively well.

3. The Term Paper

At the end of the semester, students had to write a small paper on one of the following topics:

ASSIGNMENT: You are to pick one of the following topics and write a 6-8 page report.

1. A review and critique of the WTO's dispute settlement procedure as illustrated by a particular dispute. Some recent disputes concern subsidies (e.g., cotton, airplane manufacturers). A few of these disputes concern conservation issues (tuna fishing & dolphins killed; shrimp fishing and sea turtles; imported gasoline and air quality measures).

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2. The growth of service outsourcing/offshoring
3. Changes in the composition of global trade
4. International trade: cost and benefit analysis based on a country
5. Ricardian analysis of trade between any 2 countries (either between two developed countries or between a developed country and a developing country).
6. Examples of winners and losers from international trade
7. A Heckscher-Ohlin analysis of trade between any 2 countries (either between two developed countries or between a developed country and a developing country).
8. A case of voluntary export constraints
9. Common Currency Areas
10. Describe and explain the trends of movements of the exchange rate between the US Dollar and two of the following currencies: Canadian Dollar, British Pound, Japanese Yen, or Chinese renminbi in the past decade.
11. Why not everybody supports free trade?
12. A review and critique of the trade policy of a country -- but not the USA, no EU country, China or Japan;
13. Economic Growth, Development, and International Trade: pick a developing country, and analyze whether this country's economic growth and development has been hindered or promoted by international trade.

Most of them chose either topics #2, 4, 10, 11 and 12.

Quite a few (at least 20%) wrote papers that were not exactly addressing the topic they had chosen, even though they had to turn in an outline and a first draft where I warned them they needed to refocus their papers. For example, instead of writing a paper on the actual trade policy of a country, the student would write a general presentation of the economic situation of the country. The class average was 62.4%, lower than usual because three students did not even bother turning their papers in. Overall I had the feeling that quite a few students did not take this assignment seriously enough.

4. The Final Exam

The final exam was comprehensive. There were 25 MC questions and three essays. the class average was 71.2%.

1. International Financial Crises (10 points)

- a) If governments promise to bail out the financial system in the event of a crisis, this creates a moral hazard problem. Describe this problem.(5 points)
- b) Explain why some argue that the conditionality of IMF loans/bail-out can make a crisis worse. (5 points)

2. the second question was on the welfare analysis of a tariff in a big country.

(22 points) Consider France, which is a large country. France consumes and produces wine, but it finds that the majority of its wine comes from its neighbor Italy. The demand and supply of wine in France are:

$$\text{Demand: } Q^d = 200 - P$$

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Supply: $Q^s = P$

Currently, France is importing wine at a free trade price of € 50. The President of France is considering imposing a €10 tariff on wine imports. When the tariff is implemented the price of wine in the rest of the world falls to €45.

a) Illustrate the French wine market before the tariff is imposed on a graph. Be sure to label the graph properly. Calculate and show on the graph the quantity demanded, quantity produced domestically, and the quantity imported.(6 points)

b) Illustrate the French wine market after the tariff is imposed on a graph from part a. Be sure to label the graph properly. Calculate and show on the graph the new quantity demanded, quantity produced domestically, and the quantity imported.(6 points)

c) Calculate consumer surplus, producer surplus, deadweight and efficiency loss, tariff revenues, and total surplus before and after the tariff. (6 points)

d) Is the tariff a good idea for France? How do you know? (4 points)

Many students got confused here because, once the tariff is imposed, the world price drops. As a result, many used €45 as the new domestic price after the tariff is implemented, and forgot to add the €10 tariff.

3. the last problem was on the determination of exchange rates.

This section of the material was more problematic for this class than in the past. They had a tough time getting used to the fact that the market is conventionally expressed in terms of the foreign currency, not the US \$. As a result, because some of them were still thinking in terms of \$, they shifted the wrong curves.

5. Overall Performance

All together including homework and class participation, students had earned 67.7% for the course, which is at least 5 percentage points lower than usual. I felt overall that they were not as motivated as the past groups I've had. The feedback I received from the students about the textbook does not indicate that the textbook was an issue.

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Class Assessment, Spring 2010, ECON 304
Intermediate Macroeconomics

Dr. Chong-Uk Kim

During the 2010 Spring semester, I had 32 students and 29 students passed the course.

1. The First Midterm

The first midterm was about the basic IS-LM analysis and its applications including fiscal and monetary policies. There were 4 essay questions.

	Score	Average
Total	90	75.87 (84%)
Essay 1	45	39.06 (87%)
Essay 3	20	15.87 (79%)

Essay Question:

(1) Use the following information to answer questions.

$$C = 50 + 0.3(Y - T)$$

$$I = 40 + 0.2Y - 400i$$

$$G = 250$$

$$T = 250$$

$$(M/P)^d = 5Y - 4000i$$

$$(M/P)^s = 1000$$

(a) Derive the IS curve. (5 Points)

(b) Derive the LM curve. (5 Points)

(c) What are the equilibrium level of output and interest rate in both goods and money market? (5 Points)

(d) Suppose now the government increases government spending to 300. Then what are the equilibrium level of output and interest rate in the economy now? Using IS and LM, graphically illustrate and explain intuitively the effect of this expansionary fiscal policy on the equilibrium output and interest rate. (10 Points)

(e) (20 Points) The expansionary fiscal policy in part (c) results in a government budget deficit of 50. The government has two methods to finance the increased government spending. The first method is that the government increases taxes by the same amount to keep a balanced budget. Show the

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effect of balanced budget policy on the positions of IS and LM curves in a graph. How does the economy move from the initial equilibrium to the new equilibrium?

The second method is that the central bank prints new money (equivalent to increase money supply) equal in value to the increase in government spending. Illustrate the effect of this policy on the positions of the IS and LM curves in a graph. How does the economy move from the initial equilibrium to the new equilibrium?

Which method results in higher equilibrium investment? Carefully explain your answers.

(3) Two identical countries, Alpha and Beta, can be described by the IS-LM model. The governments of both countries cut taxes by the same amount. The Central Bank of Alpha follows a policy of holding a constant money supply. The Central bank of Beta follows a policy of holding a constant interest rate. Graphically explain and compare the impact of the tax cut on income and interest rates in the two countries. (20 Points)

2. The Second Midterm

The second midterm was on AD & AS framework and its applications such as inflation, demand shocks, and supply shocks. There were 4 essay questions. For this exam, students needed to understand the interactions between supply and demand sides of an economy. In addition, a solid graphical understanding was required to get a good score from the exam.

	Score	Average
Total	90	64.15 (71.27%)
Essay 2	20	15 (75%)
Essay 4	20	10.87 (54.35%)

Essay Questions:

(2) Graphically demonstrate ‘Cost-Push Inflation.’ You need **four** graphs to complete your answer. (20 Points)

(4) Why do firms want to keep that their real wages always equal to their marginal product of labor? Fully explain your answer mathematically. (20 Points)

3. The Third Midterm

The third midterm was about the economic growth and Solow model. There were 3 essay questions. For this test, students needed to work with many mathematical problems. In addition, they needed a very solid understanding on major important concepts such as steady-state.

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	Score	Average
Total	80	53.06 (66.3%)

4. The Final Exam

The final exam was comprehensive. In addition, it also did cover questions on consumption.

	Score	Average
Total	110	82.09 (74.6%)

5. Overall Performance

All together including homework and extra works, students had earned 74.88% from the course. Generally speaking, even though some students had algebra issues, students were good at mathematics. However, most students had major problem to understand some basic microeconomics concepts such as income and substitution effects, profit maximization problems, and marginal products.

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Class Assessment
Fall 2010
Econ 304: Intermediate Macroeconomic Theory
Dr. Florence Bouvet

During the 2010 fall semester, I had 37 students enrolled of which 25 passed with a grade equal to or higher than a C. Five students received a failing grade (all because they did not take all the exams and did not turn in most of the assignments).

The course grade was mostly based on three exams (two midterms and one final), a short paper, and bi-weekly assignments.

1. First midterm

The first midterm was asking about basic macroeconomic concepts the students should have already been introduced to in the introductory macroeconomic course (such as GDP accounting, how to measure inflation), and the first long-run neoclassical model presented in class (called the national income model). Students seemed to have less trouble with derivatives this semester than the last times I taught the course. However, the majority was quite rusty on material they had covered in the introductory macroeconomic class (sometimes because they took it more than a year ago).

There were 20 multiple choice questions and two problem sets.

The following statistics are based on the performance of the students who actually took the test.

Mean =64.2%

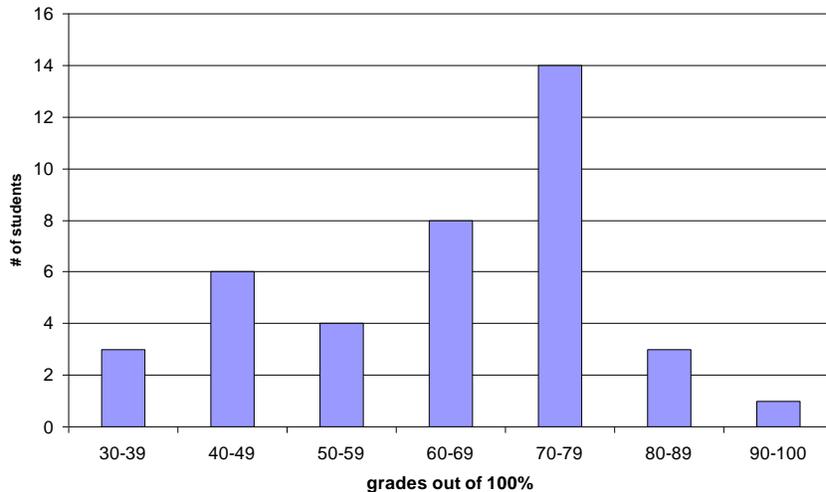
Median=69%

Min=30.5%

Max=91%

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Econ 304, Midterm 1



Example of a multiple choice question

- 1) In the Neoclassical model, let $Y = 3K^2L^3$. As the capital stock increases while labor is fixed
- MPK increases
 - Real wage falls
 - MPL decreases
 - Output falls

Example of problem set

Problem 1 (25 points)

Suppose the economy is characterized by the following equations:

$$Y = 9K^{1/2}L^{1/2}$$

$$C = 1500 + 0.75(Y - T)$$

$$I = 1000 - 5000r$$

$$T = 1000$$

$$G = 1000$$

$$L = 1000$$

$$K = 1000$$

- a) (10 points) Compute the equilibrium levels of the following variables: national income, consumption, investment, real interest, public saving. Remember to show your work.
- National income
 - Consumption
 - Investment

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- Real interest rate
 - Public saving
- b)(10 points) Suppose that as businesses' optimism about the economy increases. Show the effect of this change on the market for loanable funds and describe clearly in words what happens to the equilibrium on this market.
- c) (5 points) explain in words (no calculation necessary) the effects of this change in businesses' optimism on the equilibrium values of
- National output
 - Consumption
 - Investment
 - Real interest rate
 - Public saving

2. Second midterm

The second midterm was asking about long-run models of economic growth (Solow Model), unemployment, and money/inflation. The Solow Model is the model with which tend to struggle the most because it is more math intensive. This semester, students did not necessarily have troubles with derivatives, but more basic algebra, and dealing with exponents (especially if they were expressed as fractions).

There were 20 multiple choice questions and two problem sets.

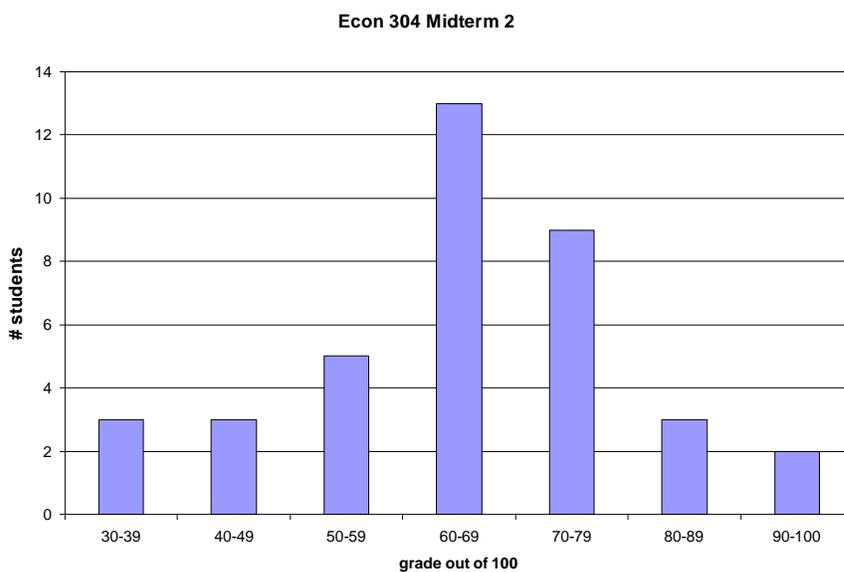
The following statistics are based on the performance of the students who actually took the test.

Average= 65.6%

Median= 63.75%

Min=35.5%

Max=94.5%



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Example of a multiple choice question

- 1) The concept of monetary neutrality in the classical model means that an increase in the money supply will increase:
 - a. Real GDP
 - b. Real interest rate
 - c. Nominal interest rate
 - d. Both saving and investment by the same amount

Example of problem set

1) Solow Model (30 points)

Suppose the economy's production function is given by $Y=5K^{2/5} L^{3/5}$. The saving rate is 20%, the depreciation rate is 5%, and the population growth rate is 5%.

- a) Does this production function exhibit constant marginal returns to capital? Explain. (5 points)
- b) Transform the production function into a relation between output per worker ($y=Y/L$) and capital per worker ($k=K/L$). You may assume that this production exhibits constant returns to scale. Show your work. (5 points)
- c) Solve for the steady state levels of capital per worker, output per worker, and consumption per worker. Round your answers to two decimals if necessary (8 points)
- d) Without doing any calculations, explain what would happen to steady state output per worker and consumption per worker if the population growth rate increased. Use the Solow diagram to illustrate your argumentation. (6 points)
- e) Going back to our initial steady state found in part c), what level of capital per worker would the economy need to maximize consumption per worker? Show your work. (6 points)

3. Short paper

At the end of the semester, I ask students to write a small essay on the most recent FOMC monetary policy decision to assess how they can use the models presented in class to analyze a recent policy decision, and help them understand how difficult policy-making can be.

On November 3rd, the Federal Reserve decided to maintain the target range for the federal funds rate at 0 to 1/4 percent and to increase liquidity in the economy by buying \$600 billion in long-term Treasury bills. On pages 2 and 3 below, I have reproduced the statement published by the Federal Reserve after its recent FOMC meeting.

Write and type a short essay (around 300 words, double spaced, 11 pt font) arguing whether you think the Federal Reserve made the right decision. The objective is to apply the analytical tools we have learned in this class to a current policy issue (especially IS-LM, AS-AD models), and to appreciate the difficulties of policy making. You are required to use and cite at least two sources from the list below. (Hint: look for articles in recent issues close to the November 3rd date of the Fed's decision).

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Here is a list of questions (you can answer them in a different order) that should be addressed in your essay.

- 1) First gather some current economic statistics for the U.S. In particular, get data on GDP growth rate, unemployment rate, short-term interest rates (such as 3-month Treasury bill rate), inflation rate in the consumer price index, and consumer confidence.
- 2) Use the AS/AD and IS/LM graphs to illustrate the current economic situation of the US and the likely effect of the recent Federal Reserve's move. How could you explain the statistics above (i.e. the trend in the above variables) terms of our theories? In particular, which curves have been shifting and what types of shocks have been shifting them?
- 3) Should we be worried about inflation, given these shifts in the curves? Should we be worried about a recession?
- 4) Did the Federal Reserve make the right decision on November 3rd?

Sources:

- 1) Government Agencies: For current data you could check the websites of the government agencies that collect the statistics. For GDP and related statistics, check the Bureau of Economic Analysis at <http://www.bea.doc.gov>. For inflation and employment statistics, check the Bureau of Labor Statistics at <http://stats.bls.gov/bls/home.htm>. You can also find data on the website of the Saint Louis Federal Reserve at <http://research.stlouisfed.org/fred2/>
- 2) You might also read the Federal Reserve's own Beige Book for September, which describes the Feds' view of economic conditions: <http://www.federalreserve.gov/Fomc/BeigeBook/2006/>
Check also the Federal Reserve's website for the minute and statement made by the FOMC.
- 3) The Economist magazine: The inside back cover has useful statistics, and the articles give some highly opinionated analysis. Hard copies are available at the library.

The major newspapers below are available electronically through: http://web.lexis-nexis.com/universe/form/academic/s_gennews.html, accessible via computers on campus.

- 4) Financial Times: British financial newspaper.
- 5) Wall Street Journal
- 6) New York Times

Overall, they did a decent job at using the AS/AD and IS/LM models to answer question 2. Some had difficulties answering whether our current inflation rate was problematic or not. Some students used our class discussion on policy lags to explain why the recent quantitative easing could be problematic.

The average grade on the paper was 71%.

4. Final exam

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The final exam was comprehensive. In addition to material covered in the first two exams, it also covered AS/AD model, the IS/LM model, and our discussion on stabilization policies and government debt.

As shown below, the mean on this exam was very low, it's the lowest I ever had on an Econ 304 exam. I do not believe the exam was particularly hard (it was comparable to the finals I gave the last two times I taught this course). In general students did better on the short answers than on the multiple choice questions (for which the mean was 53.6%).

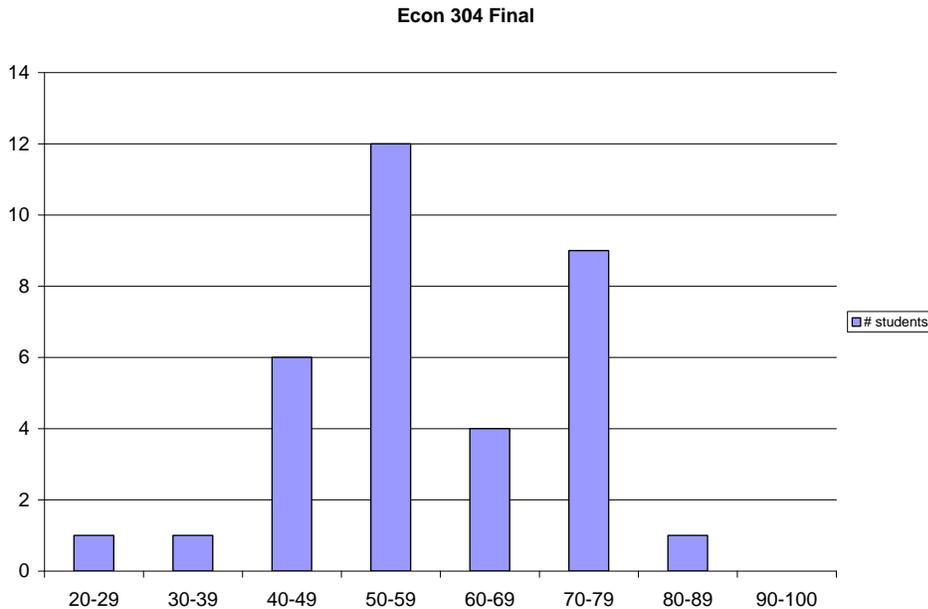
The following statistics are based on the performance of the students who actually took the test.

Average= 59.3%

Median= 58%

Min=24%

Max=84%



Example of a multiple choice question

1. The Lucas critique argues that because the way people form expectations is based _____ on government policies, economists _____ predict the effect of a change in policy without taking changing expectations into account.
 - a. Partly; cannot
 - b. Only partly; can
 - c. In no way; can
 - d. In no way; cannot

Example of problem set

- 1) **IS/LM in the Short Run and Long Run** (25 points total)

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Suppose a country experiences a recession caused by a financial market shock which decreases households' wealth and thus their consumption. Use the IS-LM model to analyze the short-run and long-run implications of this change in households' spending.

a) Graphically illustrate the **short-run effects** of this shock in an IS-LM graph and on a real money balances market graph. Be sure to label the axes, the curves, and use arrows showing the direction the curves shift. Also mark the initial equilibrium (start at full employment) as point '1', and the short-run equilibrium as point '2'. Explain briefly the reason for any curve shift. (7 points)

b) What will happen to the levels of the following variables in the **short run**? Explain (6 points)

- Real interest rate
- investment
- consumption
- private saving

c) If the Federal Reserve or the Federal Government do not intervene, what happens to real GDP and the real interest rate in the long run? Mark the new equilibrium as point '3' on the graphs in part a. Explain briefly the reason for any curve shift. (6 points)

d) If the Federal Government implements a stabilization policy designed to bring the economy at full employment, what policy should they implement? Mark the new equilibrium as point '4' on the graphs in part a. Explain briefly the reason for any curve shift. (6 points)

5. Overall performance

Taking everything into account, students earned an average grade of 63.15%. In the exams, they performed significantly worse on the multiple choice questions, which I believe comes mostly from reading the questions too quickly and not going through a complete elimination process of the alternative answers. Like in my introductory classes but to a lesser extent, many students do not master basic algebra, even with a calculator. We however had some interesting class discussions over current issues (recession in the US, trade imbalance with China, debt crisis in Europe), as a minority of the students seems to follow the news.

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Course Assessment
Economics 317-Introduction to Econometrics

Course Content

Lectures

Cover definitional, technical, analytical and communicative aspects of material.

Weekly Problem Sets

Reinforce technical, analytical and communicative aspects of material. Problem sets are designed primarily to teach the students the technical or methodological aspects through repeated problems. Students must also interpret their results and present their results in a way that conveys the findings.

Three Examinations

All examinations are take-home and require about 20 hours to complete on average with a normal distribution around that average.

Examination #1-Covers only the simple linear regression ($y = \beta_0 + \beta_1x + u$)

The purpose of examination #1 is to test the students on the definitional, technical or methodological aspects of the simple linear regression model. No definitional questions are asked, but students must know the terminology or what is being asked, know how to use the statistical program (Stata) to get the answer, know how to interpret the answer and know how to present or communicate their answers. There is very little critical thinking involved in examination #1. The examination is weighted heavily toward interpreting coefficients (β_0 & β_1), hypothesis testing using t-test, p-values, and critical values, and using the regression for evaluative purposes such as forecasting.

Examination #2-Covers multiple regression and model building.

The purpose of examination #2 is to see if the students can, in a very methodological fashion, build a more realistic model from the simple linear model using categorical variables, non-linear variables, interaction variables, and logarithms. Examination #2 requires more critical thinking in the selection the right model form, but is still very methodical.

Examination #3-Violations of the Gauss-Markov assumptions.

The purpose of examination #3 is to see if students can identify and solve potential problems with regression models such as multi-collinearity, non-zero mean of the errors, non-constant variance of the errors (heteroskedasticity), and non-normally distributed error terms. Also included are identifying and accounting for outliers.

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Introduction to Macroeconomics (ECON 204), Hybrid Class, Fall 2012
Chong-Uk Kim
Assistant Professor
Department of Economics
Sonoma State University

1. Introduction

This is the final report on four hybrid-type ECON 204 classes which I taught during the 2012 spring and fall semesters. Since there had been a demand for a large size introduction classes, I built up two large hybrid-type classes per each semester to cover 512 students which is equivalent to eight normal size ECON 204 classes.

2. Class Format

Students who enrolled in ECON 204-001 and 003 were required to come class on Mondays and to work on their online sessions on Wednesdays. Similarly, students who enrolled in ECON 204-002 and 004 were asked to come class on Wednesdays and to do their online work on Mondays.³

3. Communication

Since there was only one class time per week, I used the following methods to communicate with my students.

- In Class Announcement
- Class Email (twice per each case)
- Moodle

4. Comparison of Offline and Hybrid

1) Class Material

Chapter	Topic	Offline	Hybrid
	Great Depression	✓	
Ch 1	Principles of Economics	✓	✓
Ch 2	Trade-offs and trade	✓	✓
Ch 3	Supply and Demand	✓	✓
Ch 5	International Trade	✓	✓
Ch 5	CS and PS	✓	✓

³ 2012 Spring Semester: ECON 204-001 and 002, 2012 Fall Semester: ECON 204-003 and 004.

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Ch 7	GDP	✓	✓
Ch 8	Unemployment and Inflation	✓	✓
Ch 11	Income and Expenditure	✓	✓
Ch 12	AD and AS	✓	✓
Ch 13	Fiscal Policy	✓	✓
Ch 14	Money and Banking	✓	✓
Ch 15	Monetary Policy	✓	✓
Ch 16	Goods and Money Market	✓	
Ch 17	Inflation (Philips Curve)	✓	

* Krugman and Wells, Macroeconomics 2nd Edition.

2) Grading System

	Offline	Hybrid (Spring)	Hybrid (Fall)
Midterm 1	20%	0%	30%
Midterm 2	20%	0%	0%
Final	30%	25%	30%
Online Sessions	0%	50%	30%
Homework / Quiz	20%	15%	10%
Participation	10%	10%	

5. Students Outcome

(1) 2012 Spring Semester

Compare to academic outcome from the traditional offline classes, the academic outcomes of hybrid classes are lower. Especially, the results from their final exam are not acceptable.

		Fall 2011	Spring 2012(M)	Spring 2012(W)
Number of Students		62	126	128
Grade	A	6 (9.7%)	6 (4.8%)	2 (1.6%)
	A and B	37 (59.7%)	29 (23%)	36 (28%)
	A, B, and C	55 (88.7%)	68 (54%)	70 (55%)
	Below C	7 (11.3%)	58 (46%)	58 (45%)
	F	5 (8%)	19 (15%)	17 (13%)
Attendance		49 (79%)	74 (59%)	70 (55%)
Final		62.44%	34.62%	36.42%

* There were extra 20 points which is 2.5% of total grade in hybrid classes.

During the semester, in class, I asked students to express any comments or opinion on my hybrid class. The following are what my students want to have or have more.

- More Face Time
- Tutoring Section

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- More Practice in Class
- Group Assignments
- Study Group
- More in Class Examples

Basically, students wanted to have more practice in class and to have someone to help their study.

(2) 2012 Fall Semester

Based on students' comments and suggestions during 2012 spring semester, I tried the following three items in class during the 2012 fall semester.

- Two in Class Practice Sessions (one before the midterm exam and another one before the final exam)
- In Class Midterm (30%) and Final Exam (30%), so the final exam in not comprehensive.
- Tutor – for these hybrid ECON 204 classes only: 3 hours (9:00am to noon) on Fridays

		Fall 2011	Fall 2012(M)	Fall 2012(W)
Number of Students		62	121	121
Grade	A	6 (9.7%)	1 (0.8%)	4 (3.3%)
	A and B	37 (59.7%)	16 (13.2%)	21 (17.3%)
	A, B, and C	55 (88.7%)	43 (35.5%)	58 (47.9%)
	Below C	7 (11.3%)	78 (64.4%)	63 (52.0%)
	F	5 (8%)	50 (41.3%)**	33(27.2%)**
Attendance		49 (79%)	63 (52%)	71 (58.6%)
Final		62.44%	33.53%	33.88%

* There were extra 20 points which is 2.5% of total grade in hybrid classes.

** Includes W, 5 per each.

The academic outcomes are not acceptable. I found that the majority of students failed to understand even some basic concepts such as supply and demand. The following are the main problems I found in class.

- Class Attendance: The class attendance started to drop after the first online session. Students did their online sessions together, so there have been lots of free riders and these free riders, unfortunately, thought that they could get a good score without being in class.
- In particular, when I gave review sessions (basically show how to answer questions in exam), lots of students did not come to class because there was no online session to check review session materials.
- Students do not read the textbook. Because of the lack of lecturing time, I could not cover everything I want to teach, so I had to ask students to read the textbook more. However, unfortunately, they did not listen.
- Students did not utilize their opportunities. For example, only a small number of students have visited the class tutor during the semester.

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* The Number of Students Who Visited the Class Tutor

Date	Oct 5	Oct 12	Oct 19	Oct 26	Nov 2	Nov 9	Nov 16	Nov 30	Dec 7
Students	8	0	8	15	7	2	12	6	7

- We also need to understand that most students took this class as their first-time ever economics class and many of them had difficulties to follow the class. For these students, definitely, the hybrid format is not a good choice.
- As a conclusion, I do not think that these freshman students are ready to take the hybrid type classes. They need more face-to-face meetings with their instructor who can show them what and how to study.

6. Conclusion

The success of any hybrid or online type classes, I believe, heavily depends on responsibility of students. If students do not study the class materials by themselves, it does not matter at all how many class materials instructors post on the website. In particular, most intro classes are prepared for 1st year freshmen students and, unfortunately, many of them do not know what their responsibilities are. Therefore, to make a successful hybrid class, especially for intro classes, instructors need to show their students what their responsibilities are and what potential outcomes from their choices.