

Two-Year Progress Report

Economics (BA/MA), Applied Economics (PhD)

July 2019; revised February 2020

Background

The Department of Economics submitted a self-study report to the Associate Vice-President, Academic and the Associate Provost, Graduate Studies (now the Associate Vice-President, Graduate Studies and Postdoctoral Affairs) on August 4, 2015. In December of 2015 two arm's length external reviewers, Prof. Hugh Neary (Vancouver School of Economics) and Prof. Samuel Bucovetsky (York University), visited the Department for two days to review the quality of the BA, MA, and PhD programs. The external reviewers issued a written report in March of 2016. In September 2016 the Final Assessment Report (FAR) was issued summarizing the self-study Report, the external reviewers' recommendations, and the Department's responses to the recommendations.

This Two-Year Progress Report is a required part of the University's cyclical program review process. The report outlines what progress has been achieved to date with the implementation of recommendations from the last program review.

Progress on Implementation Plan

Below we describe each of the recommendations of the external reviews which resulted in action items listed in the Implementation Plan in the Final Assessment Report.

Recommendations

Recommendation 1: Carefully monitor the consequences of the undergraduate curriculum reform.

Background: As described in the self-study Report, a reformed undergraduate curriculum had come into effect in the fall of 2016.

Proposed actions from the FAR: The Undergraduate Associate Chair will carefully watch trends in undergraduate enrollments and majors and suggest changes to the program to be considered by the Undergraduate Committee.

Timeline from the FAR: Monitoring to be done each term.

Status: in progress

Details: Monitoring is happening each term with reports made to the Undergraduate Committee and at Department meetings. Enrollment trends in each course are being tracked as well as failure and withdrawal rates. Thus far, we have observed no trends that would indicate further curriculum changes or other actions are warranted.

Recommendation 2: Carefully monitor work demands on staff and resources.

Background: The external reviewers had noted that staff workloads had increased due to some new responsibilities (in particular the Management Studies minor and the administrative duties due to the Director of the Water Institute), changes to university procedures (e.g. course scheduling), and extra advising required with the transition to the reformed undergraduate curriculum.

Proposed actions in the FAR: The Department Chair continues to check in at monthly staff meetings and deals with problems as they arise.

Timeline from the FAR: Monthly

Status: in progress

Details: The Chair and Associate Chairs meet regularly with staff. In addition, we are in conversations with the Arts Executive Officer and Human Resources to ensure the grading of our staff positions is appropriate for the work load.

In February/March of 2018, our Administrative Assistant put in a request to Human Resources to upgrade our Support Services Coordinator from a Level 4 to a Level 5. Human Resources approved this change.

The Dean of Arts Office has taken the lead in requesting that our Administrative Assistant position be upgraded from a Level 7 to a Level 8. This request has been denied, although the title of the position will be changed to Administrative Manager.

We have devoted additional faculty resources to undergraduate advising in order to allow the Undergraduate Administrator and Advisor not to do advising in peak load periods of administrative demands. As well, the undergraduate curriculum transition is complete and there now is only one set of academic plans, which does reduce advising complexity and demands. We continue to monitor the demands of the position.

With respect to the significant administrative overhead demands from the Water Institute as well other researchers with multiple grants we will continue to monitor the situation and will argue for additional resources from the Dean's Office if appropriate.

Recommendation 3: Conduct an ad hoc review of the questions raised about the graduate programs – in particular, the balance between theory and application.

Background: The Department recognizes the need to provide students with a strong foundation in economic theory and mathematical and statistical tools as well as the importance of giving students the chance to apply this knowledge to practical economics problems. The right balance between these different objectives is a topic of ongoing discussion.

Proposed actions in the FAR: Department Chair and Graduate Associate Chair to lead discussions at Departmental Retreat in August 2016 and subsequent Graduate Committee Meetings in 2016 – 2017.

Timeline from the FAR: If changes were deemed desirable, it was proposed we would begin the process in 2018.

Status: incomplete

Details: Departmental discussions on these issues took place at the department retreat in August 2016 and at subsequent Graduate Committee meetings. Some Department members have expressed the opinion that the graduate curriculum should be revisited and possibly reformed. In the next two years, it is planned that a task force will be appointed to undertake the lengthy steps needed for any curriculum reform. Over the past few years, there have been a number of Graduate Associate Chair changes due to admin appointments, sabbaticals and paternity leaves. In September 2019, a new Associate Graduate Chair was appointed with the express mandate to get this item completed. A subcommittee is currently very active. It has outlined the learning objectives of the graduate programs and is in the process of defining the plan structures that would best support them.

Recommendation 4: Monitor the success of formal tutorials scheduled for the first time for Fall 2016 in [ECON 211](#), [ECON 221](#), and [ECON 322](#).

Background: These tutorials were part of the reformed undergraduate curriculum and were intended to assist students in foundational courses that many students find difficult.

Proposed actions in the FAR: Undergraduate Associate Chair will review success at the end of every term with respect to student feedback and student success.

Timeline from the FAR: Review will be conducted every term.

Status: in progress

Details: This review continues mainly through checking in with instructors who have conducted ad hoc surveys to gather student feedback, as well as reviewing student success in terms of grades. Overall, these tutorials are considered to have been very successful. Instructors are happy with the effect on student comprehension of course material. Especially for the econometrics sequence (Econ 221-322-323) we have seen improved ability (especially in coding) in follow-up courses. We have added mandatory tutorials to an additional course – [ECON 323](#) (Econometric Analysis 2) for that reason. Grade distributions appear not to have been significantly affected. However, the course content changed at the same time, so a direct comparison is not informative.

ECON 211 remains somewhat of a stumbling block, in the sense that some students find it hard to achieve the required grades to enter or remain in the major. The introduction of tutorials has helped some students, based on their feedback. Fine-tuning the ECON 211 material is an ongoing project.

Recommendation 5: Pursue closer ties with current 2+2 partnerships and expand to additional universities.

Background: Our 2+2 [partnerships](#) have resulted in high quality students graduating from our program and have generated international tuition for the Faculty of Arts.

Proposed actions in the FAR: Maintain regular communication with partner universities, visiting once a year as budget allows. Push through additional agreements that have been started. This would be led by the Chair of our International Programs Committee.

Timeline from the FAR: A trip to China to visit partner universities was planned for Fall 2016. Additional 2+2 agreements should be in place by early 2017. **Update:** Economics anticipated traveling in 2016 to China with a delegation from Science. This trip was cancelled. However, two of our faculty members have visited China on their own in the past year, and have visited some of our partners.

Status: In progress

Details: Agreements with five new partner institutions were signed in September 2017 for new or renewed 2+2 programs. We are continuing the practice of having faculty members visit with partner institutions, if possible, when they are in China for other reasons, such as to attend conferences. For example, in June 2018 Prof. Dinghai Xu visited with East China University of Science and Technology and made a presentation to prospective 2+2 students.

We also recently signed an Admissions Pathway Agreement with a new partner, the Shanghai University of Finance and Economics (SUFE). Students in this program will do a preparatory year at SUFE prior to application for admission to the Economics MA program at Waterloo.

Recommendation 6: Consider developing international partnerships with institutions outside of China.

Background: This is considered an opportunity for attracting additional high quality students.

Proposed actions in the FAR: Chair of the International Programs Committee will ask Waterloo International to keep us aware of potential new international partners.

Timeline from the FAR: A long-term goal to be reviewed in Fall 2018.

Status: Incomplete

Details: We have not devoted any attention to attracting international partners from outside of China. However, the Dean of Arts attended a student recruiting event in India in 2018 and Arts has had an increase in applications by students from India. Economics may be able to build on these developing relationships in the future.

Recommendation 7: Work with alumni network through Arts Advancement to look for additional sources of funds for lecture series.

Background: A regular department seminar series is a very important element in highly ranked economics departments. Arts has a significant budget deficit, so it is important for Advancement to work with Economics to raise funds to support our seminar series as well as our annual Distinguished Lecture.

Proposed actions in the FAR: Continue to seek ways to engage alumni. Plan special events for alumni and students as resources permit. This could be spearheaded by the Chair of the Alumni and Student Relations Committee

Timeline from the FAR: Review success in summer 2018

Status: In progress

Details: Arts Advancement has assisted us in raising some funds to support our Distinguished Lecture Series and we are assured of adequate funds until Fall 2019. We

continue to look for other ways to engage with our alumni. In 2018 we held our [second biennial PhD student conference](#), which invites our undergraduate and graduate alumni who are enrolled in PhD programs elsewhere, as well as our own PhD students, to present their research at a day-long conference. This event helps us maintain connections with alumni on an academic career path, and helps those alumni and our PhD students to network. The conference was well received by participants.

Recommendation 8: Assist PhD students to find a thesis supervisor more quickly.

Background: In Economics, PhD students do not normally choose a supervisor until their second year but some students were delaying beyond the second year.

Proposed actions in the FAR: Implementation of the new requirement that PhD students complete a second-year research paper under the supervision of a faculty member.

Timeline from the FAR: Change has been implemented. Review success in summer 2017.

Status: Completed

Details: The second-year paper has been a successful means of getting students connected with supervisors and helping students make the transition to independent research.

Recommendation 9: Address concerns of MA students that they are not adequately prepared for co-op interviews in January.

Background: This is a challenge for the Department as in the fall term the students need to take courses to acquire key skills and knowledge in econometrics and economic theory. This leaves less time for applied, policy related courses. However, students do take one elective in the fall term.

Proposed actions in the FAR: Offer more applied, policy oriented courses in the fall. Provide the opportunity to participate in mock job interviews.

Timeline from the FAR: Change has been implemented for fall 2016. Review success in spring 2017.

Status: Completed

Details: The required course Research Methodology ([ECON 606](#)) is now offered in the fall term. One focus of the course is to prepare students with skills they need to work as

a professional economist. We are also mindful of choosing elective courses for the fall term that will support student success in job interviews. We are continuing the practice of doing mock interviews for the students. These are in addition to any interview coaching provided by the Co-operative Education.

Explain any circumstances that have altered the original implementation plan

Nothing additional to add beyond what is discussed above.

Address any significant developments or initiatives that have arisen since the program review process, or that were not contemplated during the review

None

Updated Implementation Plan				
	Recommendations	Proposed Actions	Responsibility for Leading and Resourcing (if applicable) the Actions	Timeline for addressing Recommendations
1.	Continue to carefully monitor the consequences of the undergraduate curriculum reform.	Watch trends in undergraduate enrollments and majors, make changes as needed	Undergraduate Associate Chair	Reporting at the end of each term – this reporting will continue indefinitely (ongoing)
2.	Continue to carefully monitor work demands on staff resources	Check in at monthly staff meetings. Deal with problems as they arise. Work with Human Resources and the Arts Executive Officer to ensure staff jobs are graded correctly.	Department Chair	Monthly basis – this has become an ongoing practice (ongoing)
3.	Conduct an ad hoc review of the questions raised about our graduate programs – in particular, the balance between theory and application.	Discussions to happen at the Graduate Committee with possible appointment of a Task Force to propose curriculum reforms.	Department Chair and Graduate Associate Chair	The process will begin in Fall 2019 when a new Graduate Associate Chair takes over.
4	Monitor the success of formal tutorials scheduled for the first time for Fall 2016 in ECON 211, ECON 221, and ECON 322.	Review success at the end of every term with respect to student feedback and student success.	Undergraduate Associate Chair	We will review on an annual basis. The tutorials have been deemed a success overall. (complete and ongoing)

5.	Strengthen ties with current 2+2 partnerships. No additional partnerships are being sought at this time.	Maintain regular communication with partner universities, visiting once a year as budget allows.	Chair of International Programs Committee	Ongoing
6.	Consider developing international partnerships with institutions outside of China.	Ask Waterloo International to keep us aware of potential new international partners.	Chair of International Programs Committee	Ongoing
7.	Work with our alumni network through Arts Advancement to look for additional sources of funds for our lecture series.	Continue to seek ways to engage alumni. Plan special events for alumni and students as resources permit.	Chair of the Alumni and Student Relations Committee	Ongoing
8.	Assist PhD students to find a thesis supervisor more quickly.	Maintain the requirement that PhD students complete a second-year research paper under the supervision of a faculty member.	Graduate Associate Chair	Complete
9.	Address concerns of MA students that they are not adequately prepared for co-op interviews in January.	Continue to offer more policy-oriented courses in the fall term and support co-op students with mock interviews.	Graduate Associate Chair	Ongoing

The Department Chair/Director, in consultation with the Dean of the Faculty shall be responsible for monitoring the Implementation Plan.

Report on anything else you believe is appropriate to bring to Senate concerning this program: Nothing to add.



Date of next program review: _____ 2022 _____
Date

Signatures of Approval:

Margaret Insley _____ July 24, 2018
Chair/Director Date

AFIW Administrative Dean/Head (For AFIW programs only)

Date

[Signature] _____ 26/jii/18
Faculty Dean Date

[Signature]

December 1, 2018

Associate Vice-President, Academic
(For undergraduate and augmented programs)

Date

[Signature] _____
December 10, 2018

Associate Vice-President, Graduate Studies and Postdoctoral Affairs
(For graduate and augmented programs)

Date

Checklist for SUC/SGRC Reviewer Feedback Quality Assurance Office

Two-Year Progress Report: Economics (BA/MA), Applied Economics (PhD)

Name of Reviewer: Anita Layton

Date: 2/24/2020

Does the Two-Year Progress Report:

- | | | |
|--|---|-----------------------------|
| 1. Clearly describe progress achieved on the various action items in the implementation plan? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Explain convincingly any circumstances that would have altered the original implementation plan? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. For items that are behind schedule, propose an amended implementation schedule that is reasonable and credible? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Address significant developments or initiatives that have arisen since the program review process, or that were not contemplated by the program review process? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

General Comments

The two-year report adequately addresses actions taken to (1) consequences of the undergraduate curriculum reform, (2) monitor work demands on staff and resources, (3) review issues concerning the graduate program, (4) monitor the success of formal tutorials, (5) expand 2+2 partnerships, (6) developing international partnerships, (7) work with alumni network, (8) assist PhD students to identify a supervisor, and (9) prepare MA students for co-op interviews.

The revision has adequately addressed the questions I raised.