SENATE QUALITY ASSURANCE AND PLANNING COMMITTEE
Cyclical Review of the undergraduate programs
in Economics
Executive Summary and Final Assessment Report

This Executive Summary and Final Assessment Report of the cyclical review of Carleton's undergraduate programs in Economics are provided pursuant to the provincial Quality Assurance Framework and Carleton's Institutional Quality Assurance Process (IQAP).

EXECUTIVE SUMMARY

The undergraduate programs in Economics reside in the Department of Economics, a unit administered by the Faculty of Public and Global Affairs.

As a consequence of the review, the programs were categorized by Carleton University's Senate Quality Assurance and Planning Committee (SQAPC) as being of good quality. (Carleton's IQAP 7.2.13-7.2.14).

The External Reviewers' report offered a very positive assessment of the programs. Within the context of this positive assessment, the report nonetheless made a number of recommendations for the continuing enhancement of the programs. These recommendations were productively addressed by the Department of Economics and the Dean of the Faculty of Public and Global Affairs in responses to the External Reviewers' report and Implementation on Plan that was submitted to SQAPC on May 8, 2025.

Economics
Unit Response to External Reviewers' Report & Implementation Plan
Programs Being Reviewed: Undergraduate Programs

Note: This document is forwarded to Senate, the Quality Council and posted on the Vice- Provost's external website.

Introduction & General Comments

The Department was pleased to receive the Reviewers' very positive External Reviewers' report on October 17, 2024. This report was shared with our faculty and staff, and we are committed to the continual improvement of our programs to enhance the student, staff, and faculty experience. This document contains both a response to the External Reviewers' Report and an Implementation Plan (Section B) which have been created in consultation with the Dean.

UNIT RESPONSE AND IMPLEMENTATION PLAN Programs Being Reviewed: Bachelor of Econonomics Honours and Bachelor of Economics Prepared by (Carolina Czastkiewicz/Assistant Professor/Economics/December 9, 2024):					
External Reviewer Recommendation & Categorization **Note: Recommendations highlighted in yellow were also made as part of a previous review**	**Unit Response (choose only one for each recommendation):** **1- Agreed to unconditionally** **2- Agreed to if additional resources permit (describe resources)** **3- Agreed to in principle** **4- Not agreed to** **Rationales are required for categories 2, 3 & 4**	**Action Item**	**Owner**	**Timeline**	**Will the action described require calendar changes? (Y or N)**
1) The jump between intermediate and advanced theory courses is too high. We recommend that the intermediate theory sequences be spread over years 2 and 3 of the program; weakness	*1 – agreed to unconditionally*	*The second part of the intermediate theory and econometrics sequence, ECON 2030, ECON 2103 and ECON 2220, will be moved to be 3rd year courses. ECON 3920 will be moved to second year. These changes were already approved at the department and faculty level.*	*Undergraduate Committee*	*Fall 2025*	*Y*
2) There is a lack of coordination between the new math courses (1401 and 1402) and the theory and econometrics courses. Some space should be found for introducing basic concepts of linear algebra; weakness	*3 – agreed to in principle*	*A conversation will be initiated between the instructors of ECON 1401 and 1402 and those teaching the intermediate sequence in microeconomics, macroeconomics, and econometrics. The objective is to identify the mathematical topics that students usually struggle with in the intermediate core courses.* *Currently, linear algebra is introduced in ECON 1401 but is not applied again until 4000-level courses. The undergraduate committee will work with the relevant course instructors to evaluate whether linear algebra should be used more frequently in courses at the 3000 level (e.g., in ECON 3210).*	*Undergraduate Committee*	*Changes implemented by Fall 2025*	*N*

3) Many future retirements threaten the very popular Financial Economics concentration. Plans should be made to replace these faculty members *before* their predicted departures; concern	*2 – agreed to if additional resources permit*	*Our Financial Economics concentration consistently attracts between 20–25 percent of our total enrollment in the B ECON program. The predicted faculty retirements will directly impact the courses offered to support this concentration and, therefore, the quality of our undergraduate program. The external reviewers have clearly stressed the need to plan before the predicted departures. We anticipate the need for 1–2 faculty appointments to address this concern.*	*Chair, Dean FPGA*		*N*
4) Given the size of the student body and its large international contingent, it appeared to us that some additional administrative support to the program is needed; concern	*2 – agreed to if additional resources permit*	*We believe we need an additional undergraduate administrator position.*	*Chair, Dean FPGA*		*N*
5) The program contains a large number of concentrations, some of which do not attract many students. We recommend consolidating the concentrations by: a. combining the Development and Natural resources and Environmental Economics concentration into a single concentration in Economic Policy; b. renaming the Economic Theory concentration as Advanced Economic Analysis	*a. 1 – agreed to unconditionally* *b. 1 – agreed to unconditionally* *c. 3 – agreed to in principle*	*a-b) We have already approved at the faculty level and submitted changes through Courseleaf that propose eliminating two concentrations: Natural Resources, Environment and Economy, as well as International Political Economy.* *We are currently working on a proposal to modify the Development concentration to include some highly popular and relevant courses from the two eliminated concentrations.* *c) We will explore this suggestion and may bring calendar changes by the Fall of 2025. Since these courses are also taken as electives by many*	*Undergraduate Committee*	*Fall 2025*	*Y*

c. evaluating the possibilities for reducing the number of required Economics courses in the various concentrations; opportunity		*students, total enrolment needs to be taken into account.*			
6) The B. Econ program is seen as a poor cousin of the main B. Econ Honours program. We think that it has the potential to attract students with a different profile. We invite the department to consider promoting the B. Econ program as a stand-alone, alternative path to economics training with optional less quantitative concentrations such as the Financial Economics – Business stream; opportunity	*4 – Not agreed to*	*We see the 15-credit B Econ program as an off-ramp program that is effective. For example, the share of students that make up the 15-credit B Econ program has been declining since the introduction of our flagship B Econ Honours program. We feel that advertising the 15-credit B Econ would draw students potentially away from our 20-credit B Econ Honours program which we do not support.* *Considering this proposal would be walking back to our previous dual program setup (with a less quantitative Applied program) and would not address the problem. Any new program with less quantitative content would still carry the poor cousin "stigma". We also don't think all students in this path are necessarily struggling. Some students choose this path because it requires fewer credits and they cannot afford the tuition for more.* *Finally, the B Econ Honours program was introduced 7 years ago. That includes 2 pandemic years. This is not enough time to meaningfully assess if having this single path is more successful relative to also having an alternative, less quantitative, path.*			*N*

7) The department has been proactive and innovative in its outreach activities and its focus on experiential learning. This is a distinctive feature of the program at Carleton, and we encourage the department to pursue in this direction; opportunity	*1 – agreed to unconditionally*	*We plan to consult with faculty and students to see if new opportunities are possible in this regard.* *One possibility would be to require the ECON 3920 Professional Practice of Economics course (which we expect to be moved to second year) for the B Econ 15 credit program introducing more experiential learning into that degree.*	*Undergraduate Committee*	*Fall 2025*	*N*