

**CARLETON UNIVERSITY COMMITTEE ON  
QUALITY ASSURANCE  
Cyclical Review of the Master of Arts in Economics  
Executive Summary**

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

**EXECUTIVE SUMMARY**

The Master of Arts in Economics is offered by the Department of Economics, a unit administered by the Faculty of Public Affairs.

As a consequence of the review, the program was categorised by the Carleton University Committee on Quality Assurance (CUCQA) as being of good quality. (Carleton's IQAP 7.2.12).

The External Reviewers' report offered a very positive assessment of the program. Within the context of this positive assessment, the report nonetheless made a number of recommendations for the continuing enhancement of the program. These recommendations were productively addressed by the Chair of the Department of Economics, the Dean of the Faculty of Public Affairs and the Dean of the Faculty of Graduate and Postdoctoral Affairs in a response to the External Reviewers' report and Action Plan that was submitted to CUCQA on April 10, 2019.

**Implementation Plan  
Economics MA  
April 12, 2019**

External Reviewer Recommendation & Categorization	Action Item	Owner	Timeline	Will the action described require calendar changes? ( Y or N)
<p><b><i>Flexibility in the term of admission. (Concern)</i></b> Carleton is beginning to experiment with the possibility of winter admission into the MA program. In order to keep times to completion within reasonable bounds it may be necessary to duplicate the offering of certain compulsory courses in order to allow students to take them in the required sequence.</p>	<p>Students in our MA (coursework) program must take four core courses: ECON 5029 – Research Methods, ECON 5020 – Microeconomics, ECON 5021 – Macroeconomics, and ECON 5027 – Econometrics. We currently offer ECON 5029 once per year, and the other courses twice per year.</p> <p>Starting in Fall 2019, we will also offer ECON 5029 in each term in order to allow students admitted in winter to take core courses in the required sequence and to keep the times to completion within reasonable bounds. No new teaching resources will be required, nor will additional resources be forthcoming from ODFPA, in order to offer this additional section.</p>	<p>Department of Economics</p>	<p>Fall 2019 – Winter 2020</p>	<p style="text-align: center;">N</p>

<p><b>Research Methods course (Opportunities).</b> <i>This course provides some of the elements of experiential learning that in the University of Ottawa are provided through a formal final research paper. Not surprisingly the students interviewed at Carleton were very enthusiastic about this course. Being a research-oriented course, it requires a somewhat deep understanding of statistics and econometrics. Apparently, the current version of the course is devoting roughly half of its time to present and review this required knowledge at the expense of the more experiential, research-oriented, elements of the course. The department may want to think about potential solutions for this problem, including a second econometrics course that runs concurrently with the Research Methods course; such a course would free up time in the Research Methods course to focus on more core material.</i></p>	<p>The Department of Economics is proposing a new plan of study that will require a second quantitative course.</p> <p>The new plan will not add an extra credit requirement; instead, it will require students to select at least one quantitative course as part of their electives. For coursework students this can be taken concurrently with ECON 5029, allowing it to focus on experiential and research-oriented elements.</p> <p>The new M.A structure (coursework) would be as follows:</p> <ol style="list-style-type: none"> <li>1) ECON 5020 (Micro)</li> <li>2) ECON 5021 (Macro)</li> <li>3) ECON 5027 (Econometrics)</li> <li>4) ECON 5029 (Research Methods)</li> <li>5) One of the following quantitative courses: <ul style="list-style-type: none"> <li>- ECON 5713 (Time-Series Econometrics)</li> <li>- ECON 5712 (Micro-Econometrics)</li> <li>- ECON 5055 (Financial Econometrics)</li> <li>- ECON 6714 (Advanced Topics in Econometrics)</li> </ul> </li> <li>6) Three electives</li> </ol>	<p>Department of Economics</p>	<p>Calendar changes in time for Fall 2020 intake. (August 2019)</p>	<p>Y</p>
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	<p>The new M.A structure (Thesis) would be as follows:</p> <ol style="list-style-type: none"><li>1) ECON 5020 (Micro)</li><li>2) ECON 5021 (Macro)</li><li>3) ECON 5027 (Econometrics)</li><li>4) 1.5 Credits in MA Thesis</li><li>5) One of four quantitative courses</li><li>6) One elective</li></ol> <p>We are also considering requiring MA students to successfully pass ECON 4995 - Review of Math &amp; Stat Methods.</p>			
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