Economics

Final Assessment Report & Implementation Plan
August 2025

Faculty / Affiliated University College	Huron University College	
Degrees Offered	BA	
Date of Last Review	2016-2017	
Modules Reviewed	Honours Specialization in Economics Major in Economics Major in Finance Minor in Economic Theory	
External Reviewers	Dr. Can Erutku Department of Economics York University, Glendon	Dr. Valentina Galvani Department of Economics University of Alberta
Internal Reviewer	Dr. Josephine Gemson Acting Associate Academic Dean, King's University College	Ridley Smith Undergraduate Student in Sociology
Date of Site Visit	March 5 & 6, 2025	
Date Review Report Received	March 21, 2025	
Date Program/Faculty Response Received	Program: April 15, 2025 Faculty: April 9, 2025	
Evaluation	Good Quality	
Approval Dates	SUPR-U: September 23, 2025 ACA: October 7, 2025 Senate (for information): October 17, 2025	
Year of Next Review	2032-2033	
Progress Report	June 2028	

Overview of Western's Cyclical Review Assessment Reporting Process

In accordance with Western's Institutional Quality Assurance Process (IQAP), the Final Assessment Report (FAR) provides a summary of the cyclical review, internal responses, and assessment and evaluation of the Economics Program delivered by Huron University College.

This FAR considers the following documents:
- the program's self-study brief;
- the external reviewers' report;
- the response from the Program; and
- the response from the Dean of Arts and Social Science, Huron University College.

This FAR identifies the strengths of the program and opportunities for program enhancement and improvement, and details the recommendations of the external reviewers – noting those recommendations to be prioritized for implementation.

The Implementation Plan details the recommendations from the FAR that have been selected for implementation, identifies who is responsible for approving and acting on the recommendations, specifies any action or follow-up that is required, and defines the timeline for completion.

The FAR (including Implementation Plan) is sent for approval through the Senate Undergraduate Program Review Committee (SUPR-U) and ACA, then for information to Senate and to the Ontario Universities' Council on Quality Assurance. Subsequently, it is publicly accessible on Western's IQAP website. The FAR is the only document from the undergraduate cyclical review process that is made public; all other documents are confidential to the Program, Huron University College, and SUPR-U.

Executive Summary

Huron introduced the Honours Specialization Module and the Major in Economics in 1993-94 with an emphasis on economic theory, econometrics and mathematical foundations. Overall, the objectives of the program focus on learning about diverse economic systems, insights into how people choose to use resources, how and why they produce and consume goods and services and how they make decisions that impact the health and well-being of societies and nations.

Since the last review, the Economics Program at Huron has experienced notable transitions relating to student numbers, administrative structures, faculty complement, and international student complement. Enrolment in the Economics Program in 2023 reached 114.

To inform the self-study, a student focus group was held along with surveys of current students and alumni. Faculty members engaged in a curriculum mapping exercise and multiple meetings to work through the development of the self-study.

The external reviewers shared a positive assessment of the Economics Program at Huron. They offer two recommendations with considerations for further enhancement.

Strengths and Innovative Features Identified by the Program

- Core faculty bring expertise across diverse economic subfields, delivering a rigorous foundation in microeconomics, macroeconomics, and econometrics. Specialized electives reflect faculty research strengths, enriching the academic experience.
- Global and environmental issues are integrated, encouraging students to analyze economic challenges in international and sustainability contexts.
- Participation in the Harvard CORe Program, a 12- or 17-week online program from the Harvard Business School, enhances student competencies in business analytics, management, and accounting.
- Small class sizes foster meaningful faculty-student interaction, consistently highlighted as a program strength in student feedback.
    - Social responsibility and civic involvement is promoted through extracurricular opportunities.
    - Strong participation at the annual student-faculty mixer hosted by the Economics Student Society.
- Strong emphasis on research equips students to critically evaluate economic literature and undertake independent projects, particularly in upper-year courses.
- Economics students regularly present their research to the Huron community at annual CURL conferences and have embarked on competitively awarded independent research projects.

Concerns and Areas of Improvement Identified and Discussed by the Program

- Limited elective course offerings predominantly due to faculty resources being allocated to service courses for the MOS program.
- Program expansion is limited as with only five full-time faculty members, the department can cover only 50-60% of course offerings, requiring significant reliance on sessional instructors.
- High dependency on international students makes the program vulnerable to broader sector-wide changes in international recruitment patterns.
- Heavy theoretical emphasis of the first two years of the program may be contributing to low enrolment in the Minor option.
- Improve scaffolding of practical application of statistical analysis across the program.
    - Mathematics courses offered at Huron provide insufficient background for more advanced undergraduate math courses on main campus which restricts students wanting to prepare for graduate study.
- Develop a strong programmatic identity (beyond small classes) that could be clearly articulated to existing and prospective students.
- Establish a more consistent and ongoing feedback system of monitoring graduate outcomes.
- The department would ideally like to attract a more gender diverse population from domestic students.

Review Process

As part of the external review, the review committee, comprising two external reviewers, an internal faculty reviewer, and an internal student reviewer were provided with Volume I and II of the self-study brief in advance of the scheduled review and then met in-person over two days with the:

- Vice-Provost (Academic Programs)
- Director, Library and Learning Services
- Registrar
- President, Huron University College
- Vice President Academic and Acting Dean, FASS
- Chair of the Program
- Administrative Staff
- Program Faculty
- Program Students

Following the site visit, the external reviewers submitted a comprehensive report of their findings which was sent to the Program and Dean for review and response. Formative documents, including Volumes I and II of the Self-Study, the External Report, and the

Program and Decanal responses form the basis of this Final Assessment Report (FAR) of the Economics Program. The FAR is collated and submitted to SUPR-U by the Internal Faculty Reviewer with the support of the Office of Academic Quality and Enhancement.

Summative Assessment – External Reviewers' Report

External reviewers noted that *"The existing programs are well structured and form a strong foundation on which to build. The level of engagement throughout the department is exemplary. […] While we believe the programs can be improved, we suggest that future resources be directed in strengthening the current foundations of the department and its programs rather than expanding them in other directions."*

Strengths of the Program

- Faculty member passion and dedication along with student engagement.
  - Students consistently report enjoying close, trusting relationships with their professors, fostering a supportive academic environment.
- Small class sizes and coordinated instruction enhance personalized support, promote strong student-faculty connections, and ensure seamless transitions between courses.
  - Economics 3313Ecapstone course offers tailored support for both graduate school aspirants and career-oriented students through faculty-mentored, independent research projects.
- Enrollment has doubled since 2016, with the department now serving over 45% of Huron University College students—highlighting its strong reputation and growing influence.
- Although applicant quality has declined following the elimination of Grade 13 and the pandemic, the Economics Department has successfully maintained a balance between selectivity and enrollment growth.

Prospective Improvements for the Program to Consider

- The department urgently needs to bolster its teaching capacity. (*Associated with Recommendation #1*)
- Lack of private space for sessional instructors and lecturers affects communication, belonging and student confidentiality.
- Better coordination with advising and more active student clubs.
- Curriculum and course delivery constraints include:
  - Faculty are often diverted to teach introductory courses, limiting advanced offerings and underutilizing expertise.

  - Consider appointing a course director to standardize principles courses and reduce grading inconsistencies.
  - Curriculum planning should include 1) renaming/restructuring econometrics courses for clarity; 2) publishing a four-year course schedule; 3) introducing online electives for flexibility; 4) enforcing prerequisites and communicating math expectations; 5) providing equivalent/interchangeable courses with King's or Western; 6) holding annual meetings with advising staff; and 7) offering Calculus 1000A/B at Huron University College and guiding students toward it (*Associated with Recommendation #2*)
- Develop policies to address the impact of AI tools on student assessment.
- Students highlight the need to 1) strengthen real-life skills training and math preparation; 2) enhance the finance program; and 3) enhance advising, networking and branding.

The summary above synthesizes a suite of suggestions made by the reviewers. The themes reflected in the overarching recommendations are indicated.

Summary of the Reviewers' Recommendations and Program/Faculty Responses

The following are the reviewers' recommendations in the order listed by the external reviewers.

Reviewers' Recommendations	**Program/Faculty Response**
Recommendation #1 Bolster full-time faculty to help ensure the sustainability of the program.	**Program:** • A proposal for a tenure-track position in Economics, with a preferred field of Financial Economics, has been submitted to the FASS Committee of Chairs for consideration for the past two years. The proposal has been ranked as the top hiring priority for tenure-track faculty, and a formal recommendation has been forwarded to the administration accordingly. • The program is committed to advocating for this position and will continue to engage constructively with the Committee of Chairs and the administration to address this staffing need in a timely and strategic manner. **Faculty:** Recognizing that there is pressure on the Department in terms of academic staffing, any recommendation(s) coming through the FASS Committee of Chairs to add a full-time tenure stream appointment in Economics will be reviewed by the administration and implemented when feasible.
Recommendation #2 Offer the Calculus 1000A/B course at Huron University College with advising services directing economics students towards Calculus 1000A/B.	**Program:** Mathematics course programming is under the purview of the MOS Department. The program will discuss the possibility of adding a section of Calculus 1000A/B with the Dean and the Chair of the MOS Department. Additionally, the program will meet with the academic advising team to explore effective advising strategies, ensuring that students planning to pursue advanced courses in mathematics and economics are guided toward the appropriate prerequisites. In the meantime, the program will also consider how best to support program students who currently do not have access to advanced courses due to unmet prerequisites. This includes supporting their special permission requests, where appropriate. **Faculty:** The Chair and Dean shall confer with the MOS to determine how best to handle this.

Implementation Plan

The Implementation Plan provides a summary of the recommendations that require action and/or follow-up. In each case, the Program Chair, and the Dean of the Faculty are responsible for enacting and monitoring the actions noted in Implementation Plan.

Recommendation	Proposed Action and Follow-up	Responsibility	Timeline
Recommendation #1: Bolster the Faculty Complement	• Submit a proposal to the FASS Committee of Chairs request to add a full-time tenure stream appointment in Economics. • Put in place regular communication channels to optimize planning of course assignments. • Consider the prospect of cross-appointments with MOS.	• Chair • Committee of Chairs • VP Academic	Update by 2028 progress report.
Recommendation #2 Offer the Calculus 1000A/B course at Huron with advising services directing economics students towards Calculus 1000A/B.	• Discuss the possibility of adding a section of Calculus 1000A/B with the Dean and the Chair of the MOS Department. • Meet with the academic advising team to explore effective advising strategies, ensuring that students planning to pursue advanced courses in mathematics and economics are guided toward the appropriate prerequisites. • Consider how best to support program students who currently do not have access to advanced courses due to unmet prerequisites (including special permission requests, where appropriate).	• Chairs • Academic Advising • Dean	By June 2026 for possible change adopted for the 2026-27 academic year.