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Identified Competency Focus Areas and Selected Courses for National Exit Examination

Program: Bachelor of Arts Degree in Economics

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Courses and Competencies Identified for Exit Exam 2015 (First Draft)

1. Introduction

There have been fundamental truths that each society faces, i.e., resources are scarce and human wants are unlimited. This disproportion requires efficient allocation and utilization of economic resources in ways that capitalize on the benefit of society. This entails an understanding of three issues, i.e., how do individuals make decisions? How do economic agents interact with policymakers? And how the whole economy works? It is a fact that given the scarce resources to satisfy societal wants, nations need to know how to efficiently allocate and utilize their scarce resources; hence having competent graduates in economics can support this regard.

Several great issues that confront us today like unemployment, inflation, budget deficit, environmental problems, and poverty have a deep economic root. In order to diagnose and remedy these ailments, we must create competent graduates who can first understand the complex nature of the economy. In fact, a competent graduate in economics can brighten a better place to live in the world and lessons learned.

Thus, implementing national exit examination for economics program graduates will have a great implication in producing competent citizens in knowledge, skill, and attitude which makes a better understanding of how the economy generally works and more importantly how to affect the economy through different economic policies in a way that the society desires.

Moreover, there should be an intervention strategy to evaluate whether graduates have attained the required competencies with the desired knowledge, skill, and attitude through a comprehensive assessment of learning. Implementing an exit exam as an intervention strategy is one of the best ways to check whether students achieved the desired level of competency and learning outcome with relevant knowledge, skill, and attitude. As briefly explained by Seid Mohammed¹ at (MoE); **national exit examination** is expected to measure the learning outcomes of a program to assess students' overall understanding of their educational

¹ A workshop prepared and presented entitled as "A guide to set competency and to identify courses for **Exit Exam** to be held on 2015 E.C" by Seid Mohammed – head for competency and quality improvement desk at MoE, held on July 18-19, 2022, Bishoftu, Ethiopia

experience. Hence, competence-based comprehensive examination/s are conducted upon the completion of the graduate program.

In this regard, the Ministry of Education (hereafter MoE) has been working on a strategy to implement national exit examination for undergraduate programs beginning from the 2015 E.C(2022/23 G.C).

The Main Objectives of Exit Examination are as follows:

- To ensure students' achievement and improve the quality of education;
- To improve the relevance of academic programs and institutional performance;
- To assess whether higher education graduates attain the graduate profile or not
- To produce skilled and competent manpower for local, national, and international markets;
- To ensure that graduates achieve the required learning outcomes and hence meet the graduate profile of the curriculum;
- To provide a platform as a quality monitoring tool in the form of certification of competence for employment;

Moreover, it is important to set competency areas of the subject matter (program) in order to measure how much graduates are acquired skills, knowledge, and attitudes. The following shows us the **significance of setting competencies** and identifying selected courses of the program:

- To set competencies that helps to assess the basic skills, knowledge and attitude of graduating students;
- To systematically identify the courses which will be included the exit exam;

2. Expected Profiles of Graduates

A graduate's profile is the general description of the desirable qualities of graduates in real-world work. Graduates' profile helps to determine the students' conceptual knowledge, skills, and attitude that they possess. A graduate profile can be advanced through experience in the real world. It is known that economics graduates have the necessary understanding of theoretical, analytical tools, and practical implementation of contemporary economic issues. Similarly, they should have knowledge and skills in resource allocation and critical thinking

on the various contemporary socio-economic phenomena. Firmly, they do also have good mathematical and analytical knowledge and skill in computer usage and software applications.

Accordingly, graduates in economics are expected to present & transfer economic knowledge to the target groups; construct economic models with a practical labor market; use empirical evidence to evaluate an economic argument; develop attitudes that advance states' well-being; genuine & objective comments on economic policies & strategies issues; develop project designing, appraisal, financial and economic analysis, monitoring & evaluation; contribute to the economic policy formulation & economic advancement of the state; conduct scientific researches & assist in the dissemination of its findings; provide independent consultancy and advisory services for various agents; initiate forum for the discussion of economic issues; create professional linkage with domestic and foreign economists; far-sighted about socio-economic & political issues, and develop a closer link between academic learning and practical problems in analysing various economic aspects.

3. Competences and Learning Outcomes

3.1. Competences

Currently, the competency of students will be measured by national exit examination at the end of completion of economics courses with a great emphasis on students' knowledge, skill, and attitude.

The details of the competency are presented here below by categorizing knowledge, skills, and attitudes.

Areas of Competency	Expected Competencies to be achieved
Knowledge	<p>Graduates will be able to</p> <ul style="list-style-type: none"> • Understand microeconomics & macroeconomic theories and their applications; • Understand the economic theory and applications in different sectors (money market, public policy, financial market, education, industry, etc.); • Acquire with basic concepts of mathematical knowledge and

Areas of Competency	Expected Competencies to be achieved
	<p>related economic application;</p> <ul style="list-style-type: none"> • Acquire mathematics and econometric tools and applications; • Know the economic theory and applications in developmental issues; • Know the economic theory and applications in international trade and finance; • Understand the theories and application of monetary and fiscal policy instruments. • Understand project planning, project analysis and evaluation • Understand how project designing, appraisal, financial and economic analysis, monitoring and evaluation.
Skills	<ul style="list-style-type: none"> • Apply basic computer skills and software applications in economic research and analysis; • Design and write an actual research work and present a report using computers; • Apply different estimation for cross-sectional, panel and time series data by using statistical software; • Apply statistical software to detect existence econometrics diagnostic test; • Use logical reasoning in economics analysis; • Develop research proposal skills and writing research reports and professional articles; • Apply critical socio-economic phenomenon observation and data analysis skills; • Use both quantitative and qualitative socio-economic research skills; • Apply quantitative analysis on economic and non-economic variables to solve practical and real-life problems; • Use empirical evidence to evaluate an economic argument; • Use appropriate statistical analysis of data, and explain the statistical problems involved; and • Instruct in universities and higher training institutions.
Attitudes	<ul style="list-style-type: none"> • Criticize private and/or public matters and being rational attitude toward them; • Appreciate working with others (economists and other professionals); and • Suggest other economics professionals and ready to support the state and communities.

3.2. Learning Outcomes

After completing those courses presented on the mentioned themes, graduating students will be able to:

- Acquaint the students with the neoclassical theory of consumer behaviour, and how each consumer makes decisions to maximize her/his utility.
- Provide the students with detailed theories of production and cost, how firms organize their production process, and how firms decide to minimize costs.
- Offer a deeper understanding of the different market structures and how firms behave under different markets.
- Overview discussion of general equilibrium analysis and asymmetric information.
- Develop skills to measure of market power/ market performance/ with empirical work.
- Distinguish different pricing strategies and their effects on the structure and performance of firms.
- Indicate how economic concepts can be used in constructing mathematical models for analysis.
- Introduce the students to the quantitative analysis of economic and non-economic variables so that they can use them in formulating appropriate economic policies that can solve practical and real-life problems of society.
- Understand the economic theories in quantitative terms that enable them to understand economics thoroughly and conduct problem-solving and development-oriented research in the economy.
- Accustom the students with basic mathematical tools to understand the already acquired knowledge of economic theories empirically
- Look at the aggregate analysis of an economy and the interrelationship between various aggregate economic variables.
- Ascribed to the classical and Keynesian schools of thought.
- Explain the role of financial markets and financial intermediaries in the financial system
- Analyse interest rates using the bond market, interest rate, and exchange rate.
- Demonstrate the various effects of trade policy interventions.

- Identify those groups that benefit and lose from a move from free to restricted trade.
- Demonstrate how to apply economic reasoning to global policy issues in a critical manner.
- Demonstrate knowledge of the current issues in economics, an appreciation of how economists address international economic issues, and be familiar with current research issues in international economics.
- Understand the economic basis behind current policy debates in international economics.
- Address different policy proposals in addressing issues arising in international economics.
- Deliver coherent arguments in written work, including coherent arguments for assessing complex policy issues in the global economy.
- Develop presentation skills in addressing theoretical and empirical issues in international economics.
- Discuss and analyse nations' international interaction through trade and finance with the rest of the world.
- Explain approaches and techniques for analysing trade and finance internationally.
- Distinguish between economic and econometric models.
- Do simple and multiple regression with economic data (both manually and using statistical packages).
- Detect (in) existence of problems of multicollinearity, heteroscedasticity, and autocorrelation as well as suggest how to rectify such problems (both manually and using statistical packages).
- Acquaint the basics of econometrics related to research technique, standard research proposal, and methods of data collection & analysis.
- Understand how to formulate, test, and measure economic models to undertake research.
- Understand the basic concepts in regression involving dummy independent and dependent variables.
- Know the theory and practice of elementary time series econometrics.

- Understand the motivation and estimation methods of simultaneous equation modelling.
- Get introductory ideas on linear panel data models.
- Apply those theoretical concepts in estimation using statistical soft wares.
- Acquire the fundamental developmental concepts to understand contemporary economic problems of developing countries.
- Understand the evolution of money in the historical context.
- Explain the existence and economic role of bank and non-bank financial institutions.
- Demonstrate the money supply process, monetary base, the determinants of money supply, and how the behaviour of the general public and the banking affects the money creation process.
- Demonstrate theories of money, money demand, and its determinants.
- Know the basic concept of institutions, theories, models, policies, and strategies that are crucial for development.
- Relate institutional and behavioural mechanisms for development (e.g., laws, customs, and beliefs) to development.
- Provide arguments for the case of government intervention in a modern economy;
- Conceptualize the principles of taxation, tax exemption, and tax incidence;
- Explain and critically evaluate the concepts of equity and efficiency as a basis for decision-making in taxation and public expenditure;
- Explain the planning and budgeting process in developing countries;
- Distinguish between tax avoidance and tax evasion and articulate the considerations relevant to the design of public policy to minimize tax evasion;
- Analyse specific policy issues in the area of public expenditure and taxation from the perspectives of both traditional public finance and public choice.
- Outline and present the general framework on project planning, monitoring and impact evaluations for different interventions projects.

4. Categorizing Courses of the Program into Themes

National Exit Examination in economics program for undergraduate students' competency has three themes. These are **basic microeconomics; basic macroeconomics; and**

quantitative methods in economics with application. Under the basic microeconomics theme, **three** courses such as microeconomics I, microeconomics II, and development planning & project analysis II would be considered. While, macroeconomics I, macroeconomics II, development economics I, development economics II, international economics I, international economics II, and monetary economics courses are categorized under the basic macroeconomics themes with **seven** core courses. Thus, these told us relatively students are expected to give more emphasis to macroeconomics themes/issues as compared to other themes. Moreover, the final theme takes into account **three** courses such as mathematical economics, econometrics I, and econometrics II. Accordingly, for national exit examination documentation the themes in economics program can be generalized by the table here below.

S.No.	List of Themes in Economics Program	Cr.hrs
1	Basic Microeconomics	9
2	Basic Macroeconomics	21
3	Quantitative Methods in Economics with applications	9

5. Courses to be Included in the Exit Examination

This document has been compiled with **three themes** and **thirteen courses** for exit examination for achieving the competencies level of graduates that are expected to acquire. According to the direction suggested by the head of quality and competency improvement desk (at MoE), during the preparation of this document, there was a general consensus that a specific program should consider a total of **10-15 lists of courses**. In economics BA program there is plenty number of courses that were prescribed in sequences like part I and part II; but the core courses are clearly presented and have been selected in this document. Accordingly, this exit examination document has identified **13 courses** delivered at different semesters and academic calendars.

S. No	List of Themes	List of courses	Course Code	Cr.hr
1	Basic Microeconomics	Microeconomics I	Econ2021	3
		Microeconomics II	Econ2022	3
		Development planning & project analysis II	Econ4132	3
		Total		9
2	Basic Macroeconomics	Macroeconomics I	Econ2031	3
		Macroeconomics II	Econ2032	3
		Development economics I	Econ3071	3
		Development economics II	Econ3072	3
		International economics I	Econ3081	3
		International economics II	Econ3082	3
		Monetary economics	Econ4121	3
		Total		21
3	Quantitative Methods in Economics with application	Mathematical economics	Econ3051	3
		Econometrics I	Econ3061	3
		Econometrics II	Econ3062	3
		Total		9

6. Conclusion

Having a competent base exit examination guide in economics program enables our graduates to have a solid understanding of microeconomic theories, macroeconomic theories, and other economic issues for intelligent applications of economics in a way that improves the quality, relevance, and output of graduates in economics in Ethiopia; to identify necessary methodologies in economics which explain the economic phenomenon, to undertake economic analysis and design economic policy; to highlight the different applications of economic theories in various sectors and expose the students to the different sub-discipline of economics; to plan, appraise, monitor & evaluate development projects ; to offer short term training courses and provides consultancy service for different organizations and community,

and to show students how economic science evolved at present and future vision of the field and make them up-to-date with the dynamism of the field.

Generally, the basic aim of the national exit examination is to produce high-level and qualified professionals in economics that will benefit the country's sustainable economic development. The national exit examination offers a comprehensive basis for graduates' careers and further education in economics on the identified course lists and themes. Graduates in economics will be equipped with a solid knowledge of economic theory as applied to development issues and other socio-economic issues, launching different research findings to the state and providing consultancy services to the community which benefits the country's development endeavours. And also, the academia, students, and concerned higher officials are expected to be responsible for the successfulness of the new intervention cope up mechanism the so-called **National Exit Examination**.

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