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Quantitative Literacy (QL) is a relatively new and unexplored area in higher education - one in which there is growing interest and whose importance, especially in today's economy, cannot be overstated. Studies that inform and support this rapid growth must be a higher priority in educational research, in order to establish QL as a viable and measurable area of student learning. This presentation will address some of the issues related to these critical (though largely unexamined) questions about QL. Specifically, the presentation is based on a study of initial efforts to assess QL and methods for developing appropriate assessment instruments, and, in particular, tests used for student placement and proficiency levels. The following will be discussed: (1) item analyses for proficiency tests with partial credit scoring; (2) item analyses for proficiency tests with 0/1 scoring; (3) implications for the development of QL assessments; and (4) preliminary results using pre- and post-tests to evaluate the effectiveness of classroom instruction in quantitative literacy. (Received September 14, 2007)