

Economics Assessment Plan Rev. 4/3/2018

Economics	14-15	15-16	16-17	17-18	18-19	19-20
<b>ECONB1 - Principles of Economics-Micro</b>						
• Upon completion the student will be able to; Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior.			X		X	
• Upon completion the student will be able to; Calculate and interpret measures of elasticity.				X		X
• Upon completion the student will be able to; Demonstrate how markets function and what happens in the presence of market failures.					X	
• Upon completion the student will be able to; Analyze production and costs of the firm.		X				X
• Upon completion the student will be able to; Demonstrate how firms attempt to optimize their objectives in response to price signals under a variety of market structures in the short and long-run.				X		
<b>ECONB2 - Principles of Economics-Macro</b>						
• Upon completion the student will be able to; Identify and interpret macroeconomic data.			X		X	
• Upon completion the student will be able to; Apply macroeconomic models to understand the economy.				X		X
• Upon completion the student will be able to; Analyze the economic impacts of monetary and fiscal policy.		X				X
• Upon completion the student will be able to; Demonstrate an understanding of the function of the central bank and the banking system.				X		