

Economics Assessment Plan
Rev. 2/16/2021

Economics	16-17	17-18	18-19	19-20	20-21	21-22
ECONB1 - Principles of Economics-Micro						
• Upon completion the student will be able to; Utilize the concept of scarcity to explain economic trade-offs, opportunity costs, and rational behavior.	C		C			P
• Upon completion the student will be able to; Calculate and interpret measures of elasticity.		C		C		
• Upon completion the student will be able to; Demonstrate how markets function and what happens in the presence of market failures.			C		P	
• Upon completion the student will be able to; Analyze production and costs of the firm.				C		P
• 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.		C			P	
ECONB2 - Principles of Economics-Macro						
• Upon completion the student will be able to; Identify and interpret macroeconomic data.	C		C		P	
• Upon completion the student will be able to; Apply macroeconomic models to understand the economy.		C		C		P
• Upon completion the student will be able to; Analyze the economic impacts of monetary and fiscal policy.			C		P	
• Upon completion the student will be able to; Demonstrate an understanding of the function of the central bank and the banking system.		C		C		P