BSBA in Economics
Student Learning Outcomes

These student learning outcomes characterize the intellectual and professional traits that economics graduates from the B.S.B.A. program are expected to demonstrate.

I. Models
Students can use economic models to study behavior and can interpret the results of their models
Students can use these results to make inferences and draw conclusions
- Production possibilities frontier and opportunity costs
- Demand and supply
- Aggregate demand and aggregate supply
- Market structures
- Aggregate labor market
- Aggregate money and asset markets
- Growth theory
- Indifference curves and budget constraints
- Isoquants and isocosts

II. Data
Students can calculate and interpret descriptive statistics
Students can formulate models for multiple regression analysis
Students can select appropriate data for multiple regression analysis
Students can interpret the results of multiple regression analysis
Students can use a statistical package to do economic modeling
- Elasticity
- Growth theory
- Inflation rate
- Mean, median, mode
- Probability concepts
- Linear regression

III. Communication
Students can communicate economic ideas and information in written and spoken form
- Presentation of a written report to Economics faculty
- Presentation of an oral report to Economics faculty and Economics majors
Course Map of Student Outcomes

Outcome I  Models

Econ 1010  Principles of Macroeconomics
1. Production Possibilities Frontier and Opportunity Costs
   a. In order to successfully demonstrate this knowledge the student must graphically depict the production possibilities frontier and use this graphical depiction to identify opportunity cost, efficient alternatives, inefficient alternatives, and unattainable alternatives. The student will also have to show shifts in the production possibilities frontier and know the source of these shifts.
   b. Given a scenario, the student can recognize and describe opportunity cost.

2. Demand and Supply
   In order to successfully demonstrate this knowledge, the student must apply the competitive market model to analyze determination of and changes in the equilibrium in the competitive model.
   i. The student must be able to graphically depict a market in competitive equilibrium, recognize and list factors leading to a change in market demand and/or market supply, graphically depict the impact of the changes on the market, and verbally summarize the impact of the changes on the market.
   ii. The student must be able to distinguish between a change in demand (supply) and a change in quantity demanded (supplied).

3. Aggregate Demand and Aggregate Supply
   In order to successfully demonstrate this knowledge, the student must apply the aggregate demand/aggregate supply model to analyze the overall economy.
   i. The student must be able to graphically depict both long-run and short-run equilibrium in this model, recognize and list factors leading to changes in aggregate demand and/or aggregate supply, graphically depict the impact of these changes on the economy, and verbally summarize the impact of these changes on the economy.
   ii. The student must graphically depict an economy that is experiencing a problem with inflation/unemployment/stagflation, recognize and list the policies that might be appropriate to deal with this problem, graphically depict the impact of these policies on the economy, and verbally summarize the impact of these changes.

Econ 1011  Principles of Microeconomics
1. Market Structure
   a. In order to successfully demonstrate this knowledge, the student must apply their knowledge to distinguish between the four major market types
(perfect competition, monopolistic competition, oligopoly, and monopoly). The student must be able to identify the output that will be produced by the firm, the price that will be charged by the firm, and the amount of profit that will be earned by the firm. The student must also be able to explain the difference between the short-run and long-run equilibrium in the various types of market structures.

**Econ 3010 Intermediate Macroeconomics**
1. Aggregate Production Function
   In order to successfully demonstrate this knowledge, the student must be able to show the effects of beneficial and adverse shock on Solow Growth Model to solve for steady state levels of capital, income and consumption.

2. Aggregate Labor Market
   In order to successfully demonstrate this knowledge, the student must be able to show the effects of beneficial and adverse production shocks on the equilibrium of the labor market.

3. Aggregate Money and Asset Markets
   In order to successfully demonstrate this knowledge, the student must use Walras’ Law to solve for equilibria in the monetary and nonmonetary asset markets.

4. Growth Theory
   In order to successfully demonstrate this knowledge, the student must use the Solow Growth Model to solve for steady state levels of capital, income and consumption.

**Econ 3030 Intermediate Microeconomics**
1. Indifference Curves and Budget Constraints
   a. In order to successfully demonstrate this knowledge, the student must use budget constraints and indifference curves to show and describe utility maximization by consumers.
   b. In order to successfully demonstrate this knowledge, the student must use budget constraints and indifference curves to show and describe how changes in prices, changes in income, and government programs such as income support programs affect utility maximization of consumers.

2. Isoquants and Isocosts
a. In order to successfully demonstrate this knowledge, the student must use isoquants and isocosts to determine least-cost and profit-maximizing strategies for resource allocation.

**Outcome II  Data**

**Econ 1011  Principles of Microeconomics**
1. Elasticity
   a. In order to successfully demonstrate this knowledge, the student must be able to calculate price elasticity of demand.
   b. In order to successfully demonstrate this knowledge, the student must be able to interpret the meaning of various elasticity coefficients.

**Econ 3010  Intermediate Macroeconomics**
1. Growth Theory
   a. In order to successfully demonstrate this knowledge, the student must be able to calculate growth rates.
2. Inflation Rate
   a. In order to successfully demonstrate this knowledge, the student must use the equation of exchange to solve for approximated inflation rates.

**Econ 4000  Portfolio Assessment**
1. Mean, Median, Mode
   a. In order to successfully demonstrate this knowledge, the student must calculate and interpret the meaning of these measures.
   b. Probability Concepts
      In order to successfully demonstrate this knowledge, the student must be able to interpret the meaning of statistics derived when estimating an economic model.
2. Simple Linear Regression
   a. In order to successfully demonstrate this knowledge, the student must use a statistical package to estimate an economic model.
   b. In order to successfully demonstrate this knowledge, the student must interpret the statistics derived from their estimated economic model.

**Outcome III  Communication**

**Econ 4000  Portfolio Assessment**
1. Prepare a written report
   a. In order to successfully demonstrate this knowledge, the student must write a report on an economics topic that makes correct use of grammar and economic concepts.
2. Present a written report
a. In order to successfully demonstrate this knowledge, the student must successfully present a report on an economics topic that makes correct use of grammar, economic concepts, and visual aids.