

OUTCOMES BASED LEARNING MATRIX

Course: Principles of Economics II (Micro) (ECON202)

Department: Social Science

Course Description: “A continuation of market analysis and the choices individuals and firms make when they buy and sell. Emphasis is on the pricing of the factors of production. Some attention to allocation by non-market methods. Market structures are also examined. Policy problems include income distribution competition, and regulation. Trade and comparative economic systems are also studied. Prerequisites: Preparing for College Reading II (ENGL092), Introductory Writing (ENGL099), and Fundamentals of Mathematics (MATH010), or waiver by placement testing results, or Departmental approval.”

*COURSE OUTCOMES	OUTCOMES ACTIVITIES	ASSESSMENT TOOLS
<p>Students should be able. . . to identify such basic ideas of economics as scarcity, opportunity cost, market allocation, benefits of trade, and mixed economies.</p> <p>To identify features of market analysis, such as demand, elasticity, utility, supply, and fixed, variable, and marginal costs.</p> <p>To identify market equilibriums determined by marginal utility and marginal cost.</p> <p>To identify market structures, such as competition, oligopoly, and monopoly.</p> <p>To identify government laws and regulations of firms.</p> <p>To describe income distribution in factor markets.</p>	<p>Actively read the text and supplements and web sites, using such techniques as underlining, highlighting, and notes to identify important points. (R & CT & TS)</p> <p>Take notes on lectures to identify key terms. (W & CT) Use instructor’s study guides and publisher’s material and other sources to focus on key material. (R & CT & TS)</p> <p>Work through Problems, Construct Supply and Demand Diagrams, Calculate Elasticities, Utilities, and Costs. (R & CT & W & QS)</p> <p>Read government reports about industries, markets, regulation, and income. (R & CT & TS)</p> <p>Use news accounts, web sites, and other sources to broaden knowledge. (R & CT & TS)</p>	<p>Quizzes, Tests, Questions and Answers, Discussion (R & CT & W & OC)</p> <p>Problems and Diagrams (R & CT & W & QS)</p> <p>Assessment at his level focuses on factual content (e.g. who, what, how, how much).</p>

<p>Students should be able. . . to demonstrate an understanding of microeconomic issues. Examples:</p> <ol style="list-style-type: none"> 1. market demand, including elasticity and utility; 2. market supply, including fixed, variable, and marginal costs; 3. market equilibrium determined by marginal utility and marginal cost; 4. short and long run analysis; 5. perfect and imperfect competition, including oligopolies and monopolies; 6. normal and economic profit; 7. antitrust laws and enforcement; 8. business regulation; 9. factor income distribution. 	<p>Actively read the text and supplements and government reports and news accounts and web sites, as above, particularly to understand the economic way of analysis, and to appreciate real-life illustrations of economic ideas. (R & CT & TS)</p> <p>Take lecture notes, concentrating on principles and connections. (W & CT) Work out solutions to supply and demand problems, elasticity problems; utility comparisons; cost problems; equilibrium determinations; and profit calculations. (R & CT & W & QS)</p> <p>Use government reports to analyze firms and industries and market structures. (R & CT & TS)</p> <p>Do research to gain more information about past and current economic situations. (R & CT & TS)</p>	<p>Quizzes, Tests, Questions and Answers, Discussion (R & W & CT & OC & QS)</p> <p>Solve Problems, Draw Diagrams, Calculate Values. (R & W & CT & QS)</p> <p>Class Presentations (R & CT & TS & OC)</p> <p>Reviews and Research Papers (R & W & CT & TS & QS)</p> <p>Assessment at this level focuses on understanding connections and changes (e.g. , how, calculate, if this then what, analyze).</p>
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<p>Students should be able. . . to demonstrate a depth of understanding of the market analysis and market structures.</p> <p>To demonstrate a depth of understanding of government regulation of business.</p> <p>To demonstrate a depth of understanding of income distribution.</p>	<p>Use a variety of materials to examine and analyze the actions of individuals and firms in markets. (R & W & CT & TS & QS)</p>	<p>Quizzes, Tests, Discussion, Problems, Reviews, Presentations, Reports, Research Papers (R & CT & W & OC & QS & TS)</p> <p>Assessment at this level focuses on understanding of principles and analysis of economic situations (e. g., explain, defend, criticize, compare/contrast).</p>
<p>Students should be able. . . to strengthen Core Competencies in order to increase success in this and other courses and in the workplace.</p>	<p>Referenced above.</p>	<p>Referenced above.</p>

*Indicate the Core Competencies that apply to the outcomes activities and assessment tools: Critical Thinking (CT); technology skills (TS); oral communications (OC); quantitative skills (QS); reading (R); writing (w).