

## Program Learning Outcomes Economics

1. ***Economic Vocabulary.*** Students will demonstrate knowledge of the terms and concepts commonly used in discussions of economic issues, such as in the popular press. Examples would include monetary and fiscal policy, supply and demand, market equilibrium, gains from trade, etc.
2. ***Analysis of Data.*** Students will demonstrate knowledge of empirical tools used in the analysis of data, including statistics such as mean, variance, and correlation, and the graphical and descriptive representation of data.
3. ***Analytical Reasoning.*** Students will demonstrate the ability to frame and solve problems in economics, using concepts such as optimization, equilibrium, and the incentives faced by economic agents. They should demonstrate an understanding of the theoretical tools used to solve economic problems (graphically or mathematically).
4. ***Impact of Government Policies.*** Students will understand the expected impact of government policies, such as taxation, price controls, subsidies, and macroeconomic policies. They should be able to assess the consequences of the policies on the parties involved.