

**College: College of Urban and Public Affairs**

**Department: Economics**

**Program: Economics**

**Degree: Master's**

**Graduate Program Learning Outcomes\***

Students who successfully complete the program will be able to:

1. Outcome 1 (macroeconomic goals):
  - a. Interpret annual, quarterly, and daily macroeconomic data;
  - b. Use business cycle, economic growth, inflation, and unemployment models to analyze macroeconomic issues.
  - c. Evaluate the impacts of monetary and fiscal policies on both national and international economies.
  - d. Understand the evolution of Economic theories and ideas and the history of economic thought.
2. Outcome 2 (microeconomic goals):
  - a. Understand how an economy allocates its scarce resources, including how agents make decisions, how various institutions affect incentives and decisions and how individual actions lead to a market equilibrium.
  - b. Understand how external events influence choices and market equilibrium.
  - c. Understand how public policy can alter incentives and affect market equilibrium.
  - d. Understand concepts of efficiency.
  - e. Understand and identify sources of market failure such as externalities and public goods, asymmetric information and market power.
  - f. Understand the effects of strategic behavior on incentives and markets.
  - g. Have a working knowledge of the main tools used to analyze the problems mentioned above.
3. Outcome 3 (applied goals):
  - a. Students will be able to formulate, estimate, and test economic hypotheses. This includes collecting and analyzing data, relating the data to the theory so as to choose an appropriate empirical methodology and then interpreting the results. In choosing the appropriate methodology, students will be able to use the correct statistical techniques, develop an appropriate empirical model (choice of model structure and variables) and apply the appropriate tests for the validity and significance of the results.

7/20/2018 (bcs)

*To update this information, please contact Brian Sandlin in OAA at [bsandlin@pdx.edu](mailto:bsandlin@pdx.edu).*

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