

College: CUPA
Department: Economics
Degree: B.A./B.S.

Economics Department Undergraduate Learning Outcomes

General Learning Outcomes

1. *Disciplinary Expertise* - Demonstrate an understanding of microeconomic and macroeconomic theory

1.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.

1.b. Understand the concepts of efficiency, identify sources of market failure such as externalities and public goods, asymmetric information and market power, and how public policy can alter incentives and affect market equilibrium.

1.c. Evaluate the impacts of monetary and fiscal policies on both national and international economies.

1.d. Understand business cycles, economic growth, inflation, and unemployment in macroeconomics contexts.

1.e. Be aware of the evolution of Economic theories and ideas and the history of economic thought.

2. *Critical Thinking* - Apply economic theory to issues in fields of economics and test economic hypothesis

2.a. Be able to apply economic analysis to everyday problems in real world situations, to understand current events and evaluate specific policy proposals and to evaluate the role played by assumptions in arguments that reach different conclusions to a specific economic or policy problem.

2.b. Be able to formulate, estimate, and test economic hypotheses. This includes collecting and analyzing data and interpreting the results.

3. *Communication* - Present economic theory and applications in written and oral form.

3.a. Be able to communicate effectively in written, oral and graphical form about specific issues

3.b. Formulate well-organized written arguments that state assumptions and hypotheses supported by evidence.

Course Specific Learning Outcomes (students may not achieve all of these).

4. *Diversity*

- 4.a. Recognize and understand the rich and complex ways that group and individual inequalities and interactions impact self and society.
- 4.b. Use economic models to study and policies to mitigate social inequalities.

5. *Engagement*

- 5.a. Engage in learning that is based on reciprocal and mutually beneficial relationships
- 5.b. Apply economics theory and skills in diverse venues linking the conceptual to the practical.

6. *Ethics and Social Responsibility*

- 6.a. Develop ethical and social responsibility to others and understand issues from a variety of cultural perspectives,
- 6.b. Collaborate with others to address ethical and social issues in a sustainable manner

7. *Internationalization*

- 7.a. Understand the process of globalization and the macroeconomic interactions between countries and regions of the world
- 7.b. Apply economic models to understand international trade, development, and growth.

8. *Sustainability*

- 8.a. Understand the economic aspects of a broad range of environmental and natural resource policy and management issues.
- 8.b. Develop an ability to critically and thoughtfully apply economic principles and tools to analyze environmental and natural resource policy and management problems.

PSU Undergraduate Learning Outcomes

1. Disciplinary and/or Professional Expertise
2. Create and Critical Thinking
3. Communication
4. Diversity
5. Ethics and Social Responsibility

6. Internationalization
7. Engagement
8. Sustainability

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