

Learning Goal #3: Economic Principles Rubric (BSBA & BS-ECON)

Learning Objective	Exceeds Expectations	Meets Expectations	Below Expectations
Investment	Understands what determines investment levels and can explain what causes volatility in investment.	Understands what determines investment levels.	Does not have a basic understanding of the determinants of investment levels.
Inflation	Understands the main causes of inflation and can explain the economic costs of inflation.	Understands the main determinants of inflation.	Does not have a basic understanding of the determinants of inflation.
Economic Growth	Understands the main determinants of output growth and productivity growth and can explain differences in the growth experiences across countries.	Understands the main determinants of output growth and productivity growth.	The student does not understand the idea of output growth.
Unemployment	Understands the relationship between unemployment and the level of economic activity, and its implications for wages and prices.	Understands the basic relationship between unemployment and the level of economic activity.	Does not understand the relationship between unemployment and the level of economic activity.
Demand and Supply of Money	Understands the process of money supply creation and the underlying determinants of money demand.	Understands the process of money supply creation.	Does not understand the process of money supply creation.
Business Cycles(Aggregate Demand & Aggregate Supply)	Understand how changes in AD and AS affect equilibrium GDP and price levels, and understands the main determinants of AD and AS movements.	Understand how changes in AD and AS affect equilibrium GDP price levels.	Does not understand how changes in AD and AS affect equilibrium GDP and price levels.