

## Students Learning Outcome and Assessment Plan Rio Hondo College

Department/program: \_\_\_\_\_ *Social Science/Economics* \_\_\_\_\_ Date: \_\_\_\_\_

Course title/number: \_\_\_\_\_ *Principles of Microeconomics (honors)/ ECON 102H* \_\_\_\_\_

Participating Faculty: \_\_\_\_\_ *Barbara Mikalson, Mike Javanmard,* \_\_\_\_\_

### State Student Learning Outcome:

*Given a description of a market failure situation, analyze the source and consequences of the market failure and proscribe a policy solution, using microeconomic theory.*

### Proposed Types of Assessment to be used: (attach rubric)

- ◆ *Portfolio Project using applications based on new articles*
- ◆ *Project or take-home essay test in which students do market failure or micro policy analysis*

### Collection and Evaluation Process:

- ◆ *5 papers/projects will be collected from each class that represent different grades levels. During the third week of each semester, each will be evaluated – using point scores and for other observations – by at least two faculty.*
- ◆ *Individual faculty will then assess the remaining papers/project and collect a summary of results.*

*Faculty will meet to review results and discuss potential changes and discuss assessment issues by the 4<sup>th</sup> week of the semester. We will :*

- ◆ *Identify specific weaknesses in Students assessments*
- ◆ *Make a list of factors than may contribute to these weaknesses*
- ◆ *Determine changes might improve the outcomes:*
  - *Classroom/ Instructor pedagogy, materials, text*
  - *Student behavior*
  - *Student services*
- ◆ *Make a list of other information that may help ascertain what would contribute to improvement*
- ◆ *Select an action plan for the following semester and, if possible, a longer period*

### Changes being considered (if any):

*Change of textbook and increased use of online activities.*

**Review and recommendations: scheduled completion date:** *March 15, 2008*

## Rubric for Evaluation of a Student Learning Outcome

Course: Econ 102

SLO: *students evaluate the types and causes of the microeconomic problems in the situation, propose and evaluate an appropriate fiscal policy and monetary policy to stabilize the economy*

Faculty participating: Barbara Mikalson, Mike Javanmard

<b>Performance standard</b>	<b><i>Excellent</i></b>	<b><i>Satisfactory</i></b>	<b><i>Unsatisfactory</i></b>
<b><i>Identifies non-optimal market outcomes</i></b>	Correctly interprets signs of market imperfections in novel situations	Correctly defines and applies basic optimality standards	Lack of link to optimal standards, Mistaken identification of problem
<b>Identifies source of market failure</b>	Clear, logical link from market imperfection to outcomes	General source of problem identified	Failure to identify cause of problem
<b>Applies micro model to situation</b>	Shows ability to use more complex aspects of models or apply model in complex ways	Shows logical application of appropriate model to situation	Application is inappropriate or no connection to theory
<b>Applies marginal costs/benefit analysis</b>	Correct, clear, logical and appropriate use of major principles	Generally correct use of major principles, with some incomplete or vague	Incorrect or very unclear use of major principles
<b>Identifies roles of economic institutions</b>	States roles and limitations of related institutions and policy options	Basic statements of institutions and policy options	Shows some misstatement of institutional functions or options
<b>Identifies appropriate policy</b>	Clearly selects and explains optimal policy choice	Policy would improve outcome	Policy inappropriate or inadequate statement of goals or policies to determine.