

Sets of Program Learning Outcomes in the Economics Major

Econ PLO 1: *Subject knowledge and understanding*

- *A consistent and coherent command of the language of economics. This should include the ability to clearly define standard terms and explain basic concepts in both microeconomics and in macroeconomics;*
- *A consistent and coherent command of the principles of economics, both microeconomics and macroeconomics, and the ability to structure economic arguments in a coherent and convincing way;*
- *The ability to explain how economic agents (individuals, firms, etc.) make decisions and make choices, and the ability to use this understanding to solve problems related to economic decisions;*
- *The ability to explain the basic workings of an economic system and the role of policy in such a system;*
- *The ability to articulate critical features and shortcomings in an economic model or in a method of analysis; and*
- *An understanding that the tasks of professional economists require knowledge, application, communication and a critical awareness of assumptions and value judgments.*

Econ PLO 2: *Subject knowledge and its application*

- *The ability to apply economic reasoning and methods effectively to the study of specific topic areas (e.g. public finance, environment, health, labour markets, economic development, etc.); and*
- *The ability to use of economic reasoning to formulate and evaluate economic advice and policy. This would involve advice in both the private and public sectors.*

Econ PLO 3: *Effective use of relevant data and quantitative methods*

- *The ability to show significant knowledge of the sources of economic and social data including an understanding of where and how to find such sources and the methods used to create or collect such data.*

Econ PLO 4: *Effective communication*

- *The ability to communicate and explain effectively economic arguments both to those with disciplinary knowledge and to non-experts. Graduates will be able to communicate effectively, both orally and in writing, as a member of a team;*
- *The ability to work cooperatively and demonstrate awareness that economic problems may be amenable to more than one analytical approach.*

Econ PLO 5: *Acquisition of independent learning skills*

- *The ability to think reflectively and critically about a range of issues in economics. This might be demonstrated through expression of an understanding of the history of economic thought or of the capacity and limitations of alternative approaches to modelling or other means of analysing or studying economic problems; and*
- *The ability to pose and carry out the investigation of a specific problem in economics. This would involve the formulation of a topic for study, knowledge of suitable methods for its investigation and the ability to draw conclusions from the investigation. Such conclusions might include areas for further investigation.*

The following four specific skills need to be explicitly included in any assessment of the program learning outcomes

Econ Skill 1: *Abstraction:* From the study of economic principles and models, students should learn to see how one can abstract the essential features of complex systems and provide a useable framework for assessment and evaluation of the effects of policy or other exogenous events. Through this, the typical student acquires proficiency in how to simplify models while still retaining relevance. This is an approach that the student can then apply in other contexts, thereby becoming a more effective problem-solver and decision-maker.

Econ Skill 2: *Analysis and deduction:* Economic reasoning is highly deductive and logical analysis is applied to assumption-based models. The development of such analytical skills enhances students problem-solving and decision-making ability.

Econ Skill 3: *Quantification and design (numeracy):*

Economists frequently use information that is presented in some numerical form, and students should be appropriately trained in this regard. The raw data are frequently presented as tables (or datasets with a tabular structure) and the processed data as a graph, an average, a correlation, and so on. Numeracy, statistical, and computing skills are necessary to handle this sort of information. Presentation skills are needed to communicate such quantitative information in usable ways and particularly, to give critical and coherent summary representations of data that cannot be readily absorbed raw. In addition to forming manipulative and presentation skills required to deal with statistical data, economists learn not to be misled by numbers. Economists question whether the numbers represent what they claim (e.g., unemployment, price indices), understand statistical significance (e.g., the margin of error in a poll or survey), and are aware of at least some of the difficulties in sampling a population. In addition, with some understanding of econometrics, they recognize that conclusions drawn from data might be ambiguous.

Econ Skill 4: *Framing:* Through the study of economics, a student should learn how to decide what should be taken as given or fixed for the purposes of setting up and solving a problem, i.e., what the important parameters are in constraining the solution to the problem. Learning to think about how and why these parameters might change encourages a student to place the economic problem in its broader social and political context. This framing skill is important in determining the decision-makers ability to implement the solutions to problems.

Table 1: Linking Economics Program Learning Outcomes to UFV Institutional Learning Outcomes

	Department of Economics <i>Program Learning Outcomes (PLO)</i>		Department of Economics <i>Program Skills (PS)</i>	
	Primary	Secondary	Primary	Secondary
	University of the Fraser Valley <i>Institutional Learning Outcomes (ILO)</i>			
1. Demonstrate Information Competency	PLO3	PLO1, PLO2	PS3	PS1, PS2, PS4
2. Analyze Critically and Imaginately	PLO2	PLO1, PLO5	PS1	PS2, PS3, PS4
3. Use Knowledge and Skills Proficiently	PLO1	PLO2, PLO3	PS2	PS1, PS3, PS4
4. Initiate Inquiries and Develop Solutions to Problems	PLO5	PLO2, PLO3	PS4	PS1, PS2, PS3
5. Communicate Effectively	PLO4	PLO1, PLO2	PS4	PS1, PS2, PS3
6. Pursue Self-Motivated and Self-Reflective Learning	PLO5		PS1	PS2, PS3, PS4
7. Engage in Collaborative Leadership	PLO4	PLO5	PS1-PS4	
8. Engage in Respectful and Professional Practices	PLO1	PLO4, PLO5	PS1-PS4	
9. Contribute Regionally and Globally	PLO2	PLO4, PLO5	PS1-PS4	

Table 2: Linking UFV Institutional Learning Outcomes to Economics Program Learning Outcomes

Department of Economics <i>Program Learning Outcomes (PLO)</i>	University of the Fraser Valley <i>Institutional Learning Outcomes (ILO)</i>	
	Primary	Secondary
1. Subject Knowledge and Understanding	ILO3, ILO8	ILO1, ILO2, ILO5
2. Subject Knowledge and Its Application	ILO2, ILO9	ILO3, ILO4, ILO5
3. Effective use of Relevant Data and Quantitative Methods	ILO1	ILO3, ILO4
4. Effective Communication	ILO5, ILO7	ILO8, ILO9
5. Acquisition of Independent Learning Skills	ILO4, ILO7	ILO2, ILO7, ILO8, ILO9