

IDEC Program Outcome Rubrics

Outcome(s)	Poor Achievement of Outcome	Average Achievement of Outcome [Benchmark Standard]	Good Achievement of Outcome
1a) Students will be able to represent and solve problems related to the theories of the consumer and the firm.	Inability to read and comprehend formal mathematical presentations of microeconomic theory or solve consumer and producer optimization models.	Read and comprehend formal mathematical presentations of microeconomic theory; solve consumer and producer optimization models.	Benchmark plus demonstrated knowledge of the theory of decision making under uncertainty, the role of information in economic analysis, and the impact of government policies on household welfare.
1b) Students will be able to differentiate between market structures.	Inability to characterize and predict firm behavior within different market structures.	Know characteristics of and predictions for firm behavior within perfect competition, monopoly, monopsony, monopolistic competition, duopoly and oligopoly.	Benchmark plus demonstrated ability to identify conditions for market failure and to use game theory to represent strategic interactions between firms.
1c) Students will know the theory of general equilibrium.	Inability to read and comprehend formal mathematical presentations of general equilibrium theory.	Read and comprehend formal mathematical presentations of general equilibrium theory.	Benchmark plus demonstrated knowledge of the relationship between competitive equilibrium and Pareto optimality.
2a) Students will be able to explain alternative models of long-run economic growth.	Inability to read and comprehend formal mathematical presentations of exogenous, endogenous, and R&D-based growth theories.	Read and comprehend formal mathematical presentations of exogenous, endogenous, and R&D-based growth theories.	Benchmark plus demonstrated ability to compute and evaluate empirical growth models.
2b) Students will be able to identify the fundamental causes of short-run economic fluctuations.	Weak comprehension of investment and asset pricing theory and the theory of consumption.	Solid comprehension of investment and asset pricing theory and the theory of consumption.	Benchmark plus demonstrated ability to differentiate between alternative theories of and policy approaches to macroeconomic stabilization, including Keynesian aggregate demand, IS-LM, Philips Curve, rational expectations, and optimal stabilization monetary policy.

<p>3a) Demonstrate mastery of the key theoretical and empirical literature, as well as the current policy debates, in the student's chosen field (International or Development Economics).</p>	<p>Lack of familiarity with seminal and current theoretical and empirical literature in the student's chosen field.</p>	<p>Demonstrated familiarity with seminal and current theoretical and empirical literature in the following areas: International: Classical and Neo-Classical Trade Theory, Political Economy of International Trade Policy, International Monetary Economics, and Macroeconomic Policy in the Open Economy. Development: Poverty, Inequality, Population, Migration, Human Capital, and Agriculture.</p>	<p>International: Benchmark plus demonstrated ability to critically evaluate empirical literature in the field (examples from Artus Seminar?). Development: Benchmark plus demonstrated ability to critically evaluate empirical literature in the field, including applications of the New Institutional Economics and program impact evaluation.</p>
<p>4a) Students will be able to conduct and interpret regression analysis.</p>	<p>Inability to correctly conduct and interpret regression analysis with cross-sectional and time-series data.</p>	<p>Demonstrated ability to conduct and interpret regression analysis with cross-sectional and time series data, including OLS model specification, estimation and inference; multiple regression analysis with qualitative information; and diagnostic tests and corrections for heteroskedasticity and serial correlation.</p>	<p>Benchmark plus demonstrated ability to conduct and interpret regression analysis with panel data, including pooled OLS, difference-in-difference models, fixed and random effects models; and regression analysis using instrumental variables estimation and two stage least squares, simultaneous equations models, limited dependent variable models and sample selection corrections.</p>
<p>5a) Students will be able to design and carry out a fieldwork-based research project.</p>	<p>Failure to plan and/or implement a coherent research project.</p>	<p>Successful formation of an original research question, review of the literature, planning of an effective methodology, development of field protocols / survey instruments, and data collection in a developing or transition country using random sampling techniques and pretested questionnaire and/or identification of relevant secondary data sources.</p>	<p>Benchmark plus evidence of exceptional methodological rigor and/or creativity, such as the incorporation of qualitative and/or experimental methods into the data collection effort.</p>
<p>5b) Students will be able to conduct original quantitative empirical analysis of an international or development economics problem.</p>	<p>Incorrect model specification; poor data management; sloppy and/or superficial presentation and interpretation of results.</p>	<p>Express an economic theory in terms of an observable model; determine the appropriate estimation method for the empirical model; utilize statistical software</p>	<p>Benchmark plus application of advanced econometric techniques (see 4a above), and/or interesting extensions such as using regression results for policy simulations.</p>

		to conduct such estimation; and meaningfully interpret the results.	
<p>5c) Students will be able to effectively communicate research findings both in writing and orally, in the form of a final Masters Project and Oral Defense.</p>	<p>Weak literature review; unclear presentation of research methods and findings; lack of attention to policy implications; poorly organized oral presentation; inability to effectively respond to audience questions and comments.</p>	<p>Compilation of a professional literature review; clear presentation of theoretical and empirical models, econometric analysis, and the relevance of the study's principal findings and implications for international and/or economic development theory and policy; clear and well organized oral presentation; effective responses to audience questions and comments.</p>	<p>Benchmark plus publication potential for Masters Project.</p>