

**Faculty of Liberal Arts and Professional Studies
York University**

Degree-Level Expectations for Programs

Program:	BUSINESS ECONOMICS
Degree Type:	<i>BA</i>
Degree(s):	<i>Bachelor (90 credits)</i>
Department/School:	Economics
Submission Date:	September 3, 2012

Instructions:

1. On page 1, please complete the information regarding:
 - the name of the program (e.g. Criminology; Public Administration; Sociology; etc.);
 - the degree type of the program (e.g. BA; BDEM; BAS; BHRM; BPA; BSW; etc.);
 - the degree options offered through the program (e.g. *Specialized Honours (120 credits); Honours (120 credits); Bachelor (90 credits); etc.*); and
 - the name of the Department/School that offers the program.
2. For each of the six (6) University Undergraduate Degree Level Expectations (UUDLEs) listed in the chart below, please:
 - a) define the relevant degree-level expectations (i.e. describe what is demonstrated by students who are awarded the degree);
 - b) describe the relevant program learning objectives/student learning outcomes for each degree-level expectation (i.e., what students should know and/or be able to do by the end of the program); and
 - c) align the relevant courses and assessment methods/activities with the program learning objectives/student learning outcomes. *Note: when a program has a long list of electives, the Unit may include the details on the specific requirement (i.e. students have to choose X courses from the list of Y electives) in the chart below and append the full list of applicable elective courses at the end of this document.*
3. For each program offered by the Department/School, please submit (via email) one completed *Degree-Level Expectations for Programs* document.
 - Email address for submissions: apccps@yorku.ca
 - Submission deadline: **July 31, 2012**

	<p>a) Degree-Level Expectation <i>This degree is awarded to students who have demonstrated the following:</i></p>	<p>b) Program Learning Objectives (with assessment embedded in outcomes) <i>By the end of this program, students will be able to:</i></p>	<p>c) Appropriate Degree Requirement & Assessment <i>Align courses and assessment methods/activities with the program learning objectives.</i></p>
<p>1. Depth and Breadth of Knowledge</p>	<p>Students will acquire a general knowledge and systematic understanding of economic concepts, principles, and methodologies in explaining the allocation and utilization of scarce resources among competing uses at the individual, national, and international levels. They will also demonstrate an understanding of practical business fields.</p>	<ol style="list-style-type: none"> a. Identify, describe, and apply microeconomic concepts of decision and choice, the production and exchange of goods, the interdependency of markets, and economic welfare, with reference, as appropriate, to a general business setting. b. Identify, describe, and apply macroeconomic concepts such as employment, national income, the balance of payments, the distribution of income, inflation, growth and business cycles, and money and finance, with reference, as appropriate, to a general business setting. c. Discuss and apply the principles, concepts, and techniques of economic analysis to: <ol style="list-style-type: none"> i. understand and evaluate business behavior, strategy, and corporate performance; ii. assess businesses' responses to external stimuli such as competition, policy, and socio-political context. d. Demonstrate knowledge and applicability of the analysis of: <ol style="list-style-type: none"> i. quantitative and qualitative economic data, particularly as they relate to industry and commerce; ii. how information is used, stored, and processed for decision-making purposes; iii. how accounting information is used in business contexts through financial reporting and, more generally, accounting techniques. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives:</p> <p>Tests, Midterms, and Final Exams:</p> <ol style="list-style-type: none"> 1. Multiple-choice questions are generally used in 1000 level courses to assess whether students have a broad understanding of economic definitions, principles, and concepts. 2. Short answer numerical/graphical questions are used at all levels (especially in core theory and quantitative courses) to assess if students understand how economic models can be applied. 3. Short answer written questions are used at the 3000 and 4000 levels to assess whether students can identify key problems and understand consequences of economic issues. 4. Long essay answer questions are used at the 3000 and 4000 levels both to assess deeper learning of material and to test whether students understand the broader implications of specific economic issues. <p>Assignments: are usually written or online and are used at all levels to provide an active learning opportunity for students as well as an interim assessment of their mastery of the course material.</p> <p>Essays or Major Research Papers: are usually used in application/field courses at the 3000 and 4000 levels to assess the deeper learning of a topic typically chosen by the student.</p>

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<p>2. Knowledge of Methodologies</p>	<p>Students will acquire general knowledge and conceptual understanding of the mathematical foundations of economic theories and of the accounting and statistical techniques employed to analyze business data for planning, controlling, and decision-making purposes.</p>	<ul style="list-style-type: none"> a. Use graphical and mathematical tools to represent economic and business phenomena and solve economic problems, particularly as they relate to business and management situations. b. Display the analytical skills to: <ul style="list-style-type: none"> i. interpret mathematical models of business decision-making that capture essential features of complex systems in order to explain observed phenomena and assess implications of changes in the systems; ii. contrast different economic analyses based on a broad understanding of the economic methodology. c. Identify and apply the most appropriate statistical techniques to address empirical questions of relevance to managers in the evaluation and selection of projects and in decision-making under risk and uncertainty. d. Display the ability to express economic models that address business and management problems in testable form and to apply econometric methods to estimate and test these models. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives.</p> <p>Tests, Midterms and Final Exams:</p> <ol style="list-style-type: none"> 1. Short answer numerical/graphical questions are used at all levels (especially in core theory and quantitative courses) to assess if students understand how economic methods can be applied. 2. Short answer written questions are used in the 3000 and 4000 levels to assess whether students understand the context and consequences of economic methods. 3. Long essay answer questions are used at the 3000 and 4000 levels both to assess deeper learning of material and to test whether students understand the broader implications of specific economic methodologies. <p>Assignments: are usually written or online and are used at all levels (usually in quantitative courses) to provide an active learning opportunity for students to get involved in economic methods allowing for the assessment of coherent and purposeful analysis.</p> <p>Essays or Major Research Papers: are usually used in application/field courses at the 3000 and 4000 levels to assess a demonstrated knowledge of relevant literature and a greater extent of critical evaluation of an economic topic or methodology.</p>

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<p>3. Application of Knowledge</p>	<p>Students will develop the ability to apply economic analysis and statistical methods to understand how businesses can deal effectively with resource allocation problems that are internal and external to the firm. Through the integration of aspects of economics and business studies, they will also be able to formulate effective business strategy and evaluate the effects of government policies on business and predict the consequences of alternative policy choices.</p>	<ol style="list-style-type: none"> a. Apply common economic principles and concepts to management problems in practical business fields. b. Review, present, and interpret evidence pertaining to an economic argument or economic model addressing a business problem. c. Formulate an economic argument about a business problem based on common economic principles, concepts, and models. d. Recognize and evaluate the interconnected economic systems and institutions surrounding them in the form of government, industry, and the consumer population. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives.</p> <p>Tests, Midterms, and Final Exams:</p> <ol style="list-style-type: none"> 1. Short answer numerical/graphical questions are used at all levels (especially in core theory and quantitative courses) to assess if students understand how economic models can be applied in different circumstances. 2. Short answer written questions are used at the 3000 and 4000 levels to assess whether students can explain in a qualitative way the finer details of an economic argument or model and how it applies to different settings. 3. Long essay answer questions are used at the 3000 and 4000 levels both to assess deeper learning of material and to test whether students understand the broader implications of how standard economic models can be applied to other contexts and whether students are able to choose the arguments or models most relevant to these contexts. <p>Written Assignments: are used at all levels to provide an active learning opportunity for students to apply standard economic tools to different situations.</p> <p>Essays or Major Research Papers: are usually used in field courses at the 3000 and 4000 levels to assess the deeper learning of how economic theory and economic reasoning can be applied to non-traditional issues.</p>

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<p>4. Communication Skills</p>	<p>Students will acquire the ability to communicate numerical data and their importance clearly and effectively. They will be able to present qualitative and quantitative business information to others in a critical and coherent way.</p>	<ol style="list-style-type: none"> a. Apply economic models and solve economic problems arising in a business setting in written mathematical form. b. Apply economic models and present economic arguments about a business problem in written essay form. c. Apply economic models and present economics arguments about a business problem in oral form. d. Effectively communicate quantitative information through the use of tables, graphs, statistics, and accounting techniques. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives:</p> <p>Tests, Midterms, and Final Exams:</p> <ol style="list-style-type: none"> 1. Short answer numerical/graphical questions are used at all levels (especially in core theory and quantitative courses) to assess if students can communicate their understanding of economic models using mathematical and graphical tools. 2. Short answer written questions are used at the 3000 and 4000 levels to assess if students can communicate in writing a brief explanation of their understanding. 3. Long essay answer questions are used at the 3000 and 4000 levels to assess if a student can effectively communicate many dimensions of an economic issue using written language. <p>Group Projects and Presentations: are used at the 2000 to 4000 level to assess how effectively students can communicate a coherent economic argument or analysis both in written and oral language with their instructor and peers.</p> <p>Essays or Major Research Papers: are usually used in application/field courses at the 3000 and 4000 levels to assess if students can communicate a deeper understanding of an economic issue and if they can formulate and communicate an effective economic argument.</p>

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<p>5. Awareness of Limits of Knowledge</p>	<p>Students will display awareness that, while knowledge of economics is a key to the understanding of business behaviour, economic frameworks can only provide approximate solutions to resource allocation problems that arise in a business setting. Furthermore, students will display an appreciation of the limits of quantitative analysis because of inaccuracies in business data and difficulties in measuring economic variables (e.g., unemployment).</p>	<ul style="list-style-type: none"> a. Display awareness that economic theory cannot fully comprehend and analyze the economy in that there is more to human behavior, and thus business behavior, than economic theory is able to explain. b. Understand that, to the extent that economic models are simplified representations of reality, they can only provide possible approaches for tackling a particular management problem. c. Understand that differences in business strategies and policy recommendations may stem from differences in the theoretical and empirical features of the economic analytical framework employed to formulate such strategies and derive such recommendations. d. Have an appreciation that business activities cannot be precisely described in quantifiable form because of inaccuracies in the data and difficulties in measuring economic concepts and variables of relevance to businesses. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives:</p> <p>Tests, Midterms, and Final Exams:</p> <ol style="list-style-type: none"> 1. Short answer written questions are used at the 3000 and 4000 levels to assess whether students understand the assumptions and limitations of economic models. 2. Long essay answer questions are used at the 3000 and 4000 levels to assess if students can explain the academic debates regarding economic models and determine if economic principles are applicable or not in certain contexts. <p>Essays or Major Research Papers: are usually used in application/field courses at the 3000 and 4000 levels to assess the deeper learning of a topic, to give students the opportunity of displaying their understanding of the circumstances to which a particular economic framework is applicable, and to allow for a deeper critical evaluation of the effectiveness of an economic model or argument.</p>

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<p>6. Autonomy and Professional Capacity</p>	<p>Through independent and group work, students will develop the ability to solve problems and make decisions in a more structured and effective manner. They will acquire an understanding of the private and public institutional environments within which businesses operate. They will also develop the intellectual independence and ethical behaviour necessary for employment in the workplace.</p>	<ul style="list-style-type: none"> a. Display the ability to apply both deductive and inductive reasoning, to develop simplifying frameworks for the study of the real business world, and to identify key parameters that constrain solutions to management problems. b. Have familiarity with the principal sources of quantitative information pertaining to the economy in general and businesses in particular and with the statistical and accounting tools necessary to process, use, and communicate this information for decision-making purposes. c. Have familiarity with key concepts that are present in most of the decision problems they are likely to face in personal and business contexts. d. Have a firm knowledge about how the economy works, the economic function of the government through policies, and the broader socio-political context of business decision-making. 	<p>Attached is a curriculum mapping document linking each course in the program to the learning objectives listed in column b. Below is an alignment of assessment methods used in courses with the learning objectives:</p> <p>Tests, Midterms, and Final Exams: short and long answer written questions are used at the 3000 and 4000 levels to assess whether students have gained a deeper understanding of the context and consequences of economic issues and, thus, lead to greater intellectual independence of the student.</p> <p>Assignments: are usually written or online and are used at all levels (usually in quantitative courses) to provide an active learning opportunity for students which helps build autonomy in the learning environment.</p> <p>Group Projects and Presentations: are used at the 2000 to 4000 level and involve a time sensitive goal working with peers and building many individual and team skills valued in the workplace.</p> <p>Essays or Major Research Papers: are usually used in application/field courses at the 3000 and 4000 levels to assess the extent of critical evaluation on a topic typically chosen by the student. Due to the depth of learning that takes place and the finished product of a written document, they provide a type of undergraduate individualized specialization that students can use to their advantage to enhance their future employment and academic opportunities.</p>

**CURRICULAR MAPPING FOR BA in
BUSINESS ECONOMICS: MAJOR CREDITS (48)**

Legend: Type I
T = Theory
A = Application

Legend: Type II
MI = Micro
MA = Macro
Q = Quantitative

Legend: Program Objectives
I = Introduce
R = Reinforce
E = Emphasize*

		PROGRAM LEARNING OBJECTIVES																							
TYPE I, II	COURSE NUMBER and WEIGHT	1a	1b	1c	1d	2a	2b	2c	2d	3a	3b	3c	3d	4a	4b	4c	4d	5a	5b	5c	5d	6a	6b	6c	6d
T+A	ITEC 1010 3.0				I												I						I		
T+A, Q	ADMS 2500 3.0				I												I						I		
T+A, Q	ADMS 2510 3.0				R												R						R		
T, MI	ECON 1000 3.0	I		I		I				I			I					I	I		I			I	I
T, MA	ECON 1010 3.0		I	I		I				I			I					I	I		I			I	
T+A, Q	ECON 1530 3.0					I	I							I					I						
T+A, Q	ECON 1540 3.0					I	I							I					I						
T, MI	ECON 2300 3.0	R		R		R	R			R		I	R	R				R	R	I		I		R	R
T, MI	ECON 2350 3.0	R		R		R	R			R		I	R	R				R	R	I		I		R	R
T, MA	ECON 2400 3.0		R	R		R	R			R		I	R	R				R	R	I		I		R	
T, MA	ECON 2450 3.0		R	R		R	R			R		I	R	R				R	R	I		I		R	
T, Q	ECON 2500 3.0				I			I	I		I						I			I	I		I	I	
T+A, Q	ECON 3210 3.0 or ECON 3480 3.0				R			R	R		R				I		R			R	R		R	R	
T+A, MI	ECON 3411 3.0 or ECON 3810 3.0	R	R	R	R	E	E	E	E	E	E	R	E	R	R		R	R	R	R	R	R		R	
A, MI/MA	6 credits from restricted list ^a	R	R	R	R	R	R	R		R	R	R	R	R	R	I		R	R	R		R		R	R

[†]Term includes critical analysis in addition to advanced (emphasized) treatment of topics.

^aList includes: ADMS 3351 3.0, ADMS 3510 3.0, ECON 3150 3.0, ECON 3200 3.0, ECON 3240 3.0, ECON 3430 3.0, ECON 3440 3.0, ECON 3580 3.0.