Microeconomics Qualifier Rubric					
Learning Outcome	(1) fundamental understanding of consumer choice models		(2) fundamental understanding of producer theory		(3) Ability to apply microeconomic theory to real-world events
Assessment	Consumer theory- T/F/U	Consumer Theory - Short Answer, Long Answer	Producer Theory - T/F/U	Producer Theory - Short Answer, Long Answer	Application of Theory/Article Analysis
High Pass	fully explains reasoning for T/F/U choice, effectively uses results from consumer theory to support answer, explanation is clear/organized/logical	correct mathematical solution (or has only minor calculation errors), well explained answer, correct graphical analysis	fully explains reasoning for T/F/U choice, effectively uses results from producer theory to support answer, explanation is clear/organized/logical	correct mathematical solution (or has only minor calculation errors), well explained answer, correct graphical analysis	well written and organized explanation, uses relevant graphs/theoretical model to analyze the problem, only minor writing issues
Low Pass	Answer is correct but is weakly explained, graphs or result used is not completely accurate but the explanation is still correct	sets up the problem correctly but does not get correct answers, graphs are not completely correct/mislabeled but shows understanding of the problem, explanation is poor but has the correct answer/graph,	Answer is correct but is weakly explained, graphs or result used is not completely accurate but the explanation is still correct	sets up the problem correctly but does not get correct answers, graphs are not completely correct/mislabeled but shows understanding of the problem, explanation is poor but has the correct answer/graph,	minor errors using a model/graphs but still is able to effectively communicate the results, some writing issues (grammar, sentence structure) but still has a logical argument/correct analysis
Fail	incorrect use of consumer theory result/graph/equation, does not explain choice of T/F/U, explanation is illogical	uses wrong model/equations/graphs, does not fully complete the problem, does not answer questions asked, critical errors with the calculations/graphs, explanation is poor or missing	incorrect use of producer theory result/graph/equation, does not explain choice of T/F/U, explanation is illogical	uses wrong model/equations/graphs, does not fully complete the problem, does not answer questions asked, critical errors with the calculations/graphs, explanation is poor or missing	failure to support answer with economic theory, misuse of economic models/graphs, explanation is unorganized and illogical, does not fully answer the question

Qualifier Learning Outcomes

1) A fundamental understanding of consumer choice models
    a. Topics include: utility maximization/consumer choice, demand curves and relationships, substitution/income effects
    b. This can be assessed by: T/F/U, short answers, and/or long answer questions
2) A fundamental understanding of producer theory
    a. Topics include: profit maximization, cost minimization, long run equilibrium, comparison of market structures, welfare implications, cost of production, supply curves
    b. This can be assessed by T/F/U, short answers, and/or long answer questions
3) Ability to apply microeconomic theory to real-world events
    a. Topics include: any of the topics suggested from numbers 1 and 2
    b. This can be assess by the article analysis