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(a) Students are expected to develop a basic understanding of economic theory and be able to apply this knowledge to analyze economic problems and interpret public policy alternatives across a range of issues such as poverty, international trade, the environment, and health care.

(b) Students are expected to understand analytical tools of economics including graphical analyses and simple algebra for working with economic models.

(c) Students are expected to articulate the strengths and limitations of economic models for explaining social phenomenon and making policy choices. They should appreciate how perspectives from other social science disciplines can enhance their understanding of enduring questions or complex contemporary problems.

(d) Students are expected to develop the ability to objectively interpret research findings from economic data and to integrate what they learn with the principles and values that guide their lives.

(e) Students are expected to understand the differences between positive and normative economics. In particular, they should be able to distinguish cases where efficiency and equity are compatible from those where tradeoffs are necessary.

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