

**JOHN WOOD COMMUNITY COLLEGE  
GENERAL EDUCATION ASSESSMENT**

**Learning Outcome 2.1: The student will be able to describe the major sectors and components of an economic system. The student will also be able to define and describe Monetary and Fiscal policy.**

Rubric Design by: JWCC Business Department

	<b>1 POOR</b>	<b>2 GOOD</b>	<b>3 EXCELLENT</b>
<b>Economic Sectors</b>	Students can name some of the economic sectors.	Student names all sectors. Some explanation of each sector's role given.	Student names all sectors and explains fully their roles and relationships.
<b>Monetary Policy</b>	Incorrect definition. No description of influence on the economic system.	Correctly defines Monetary Policy and economic impact. Identifies group responsible for administering Monetary Policy.	Correctly defines Monetary Policy. Description of economic impact. Identifies group responsible for administering Monetary Policy. Identifies and accurately describes tools of Monetary Policy.
<b>Fiscal Policy</b>	Incorrect definition. No description of influence on economic system.	Correctly defines Fiscal Policy. Correctly identifies group responsible for developing/administering Fiscal Policy.	Correctly defines Fiscal Policy. Correctly identifies group responsible for developing/administering Fiscal Policy. Identifies economic impact.