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Project Guidelines and Rubric



ECO 201 Project Guidelines and Rubric

Competencies

In this project, you will demonstrate your mastery of the following competencies:

- Inform business decisions using microeconomic models and theories
- Determine the impact of economic costs on organizational and individual decision-making
- Explain how market structure impacts a business's entry and exit into a market and its ability to generate economic profit

Overview

For your project, you will research and examine a U.S.-owned, publicly traded company of your choosing. Make sure that you select a company with sufficient financial data. It is recommended that you either select a company with a narrow product or service or limit your analysis to one area of the firm's operations.

- Netflix
- Tesla
- Under Armour
- JetBlue Airlines
- Ford
- Lululemon
- Dunkin Donuts
- Texas Roadhouse
- The Cheesecake Factory
- Kroger (grocery stores)

If you choose your own company not on the list above, email your instructor to secure approval.

Directions

Create a report analyzing the microeconomic factors of your selected company. Your economic analysis report should be formatted according to the directions in the section below.

You are expected to reference any source material used in your report with appropriate citations. You can also use your textbook to has been added to the project template with a citation for this course's textbook already provided. Any other references you add should be included in your report. Specifically, the following sections must be included in your report:

1. **Introduction:** Provide a brief description of your selected firm, including what products or services they provide and why you chose that company. If your company is not included in the list above, you need to secure approval from your instructor first.
2. **Comparative Advantage and Specialization:** Identify the **advantages of specialization** for your firm. Provide specific examples and also include additional evidence from your textbook, such as graphs illustrating the benefits of specialization.
3. **Price Elasticity**
 - A. Identify the **determinants** of price elasticity of demand for your selected company. Provide examples from your research.
 - B. Explain how price elasticity of demand affects pricing decisions and **total revenue** of your selected firm. Provide examples to illustrate.
4. **Government Policies and Price Equilibrium**
 - A. Evaluate the potential impacts of policy interventions on the **supply and demand** equilibrium for a product or service sold by your firm. Provide research or from the textbook.
 - B. Explain how government policy interventions can cause changes in **consumer and producer surplus** for your firm. Provide examples to illustrate.
5. **Costs of Production and Decision Making**
 - A. Describe the **difference between** variable costs and fixed costs.
 - B. Identify several of the fixed costs and variable costs that **apply to your company**. You can find this information in the company's financial statements.
 - C. Explain how a company makes the decision to **produce, shut down in the short term, or exit** the market based on these costs. Provide examples to illustrate.
6. **Market Structures**
 - A. Identify the **differences** between the four market structures and how they impact profitability by addressing the following:
 - Which markets have barriers to entry and exit?
 - How are the market types profitable in the short and long run?
 - How is the profit-maximizing quantity determined in each market type?
 - How is the price determined in each market type? Are the firms price takers or price makers?
 - B. Identify the **type** of market structure in which your **company** competes. Defend your claim by demonstrating the features of that market structure.
 - C. Explain how inefficiencies arise from **monopolies and monopolistic competition**. Provide examples from the textbook to illustrate.
 - D. Analyze how firms in an **oligopolistic** market set prices. Provide examples from the textbook to illustrate.
7. **Microeconomics Principles and Business Decisions:** Conclude by describing the relevance and significance of microeconomics principles and how they impact the company's future business decisions. Defend your claims with specific evidence.

What to Submit

To complete this project, you must submit the following:

Economic Analysis Report

Use the [Project Template](#) to format your report and submit it as a Word document. Sources should be cited according to APA style.

Supporting Materials

The following resources support your work on the project:

Video: [How to Use the Snipping Tool \(Beginner's Guide\)](#) (for PC) (5:23)

Use this tutorial for help with snipping, copying, and pasting visuals (if you choose to use them) into your project template.

A captioned version of this video is available: [How to Use the Snipping Tool \(Beginner's Guide\)](#) (CC).

Resource: [Is There a Snipping Tool for Mac?](#)

Use this tutorial for help with snipping, copying, and pasting visuals (if you choose to use them) into your project template.

Resource: [APA Style Basics](#)

Use this resource to support your in-line citations and full references in the References section of your project template.

Project Rubric

Criteria	Exemplary (100%)	Proficient (85%)	Needs Improvement (55%)
Introduction	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Provides a brief description of the selected firm, including what products or services they provide and why the company was chosen	Shows progress toward proficiency, but with errors or omissions
Comparative Advantage and Specialization	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Identifies the advantages of specialization for the firm, including specific examples of the company's trading partners	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing specific examples of the company's trading partners or adding additional examples from the textbook
Price Elasticity: Determinants	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Identifies the determinants of price elasticity of demand for the selected company, including examples from their research to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from their research to illustrate
Price Elasticity: Total Revenue	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Explains how price elasticity of demand affects pricing decisions and total revenue of the selected firm, including examples from their research to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from their research to illustrate
Government Policies and	Exceeds proficiency in an	Evaluates the potential impacts	Shows progress toward

Government Policies and Price Equilibrium: Supply and Demand	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Evaluates the potential impacts of policy interventions on the supply and demand equilibrium for a product/service sold by the selected company, including examples from their research or from the textbook	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from their research or the textbook to illustrate
Government Policies and Price Equilibrium: Consumer and Producer Surplus	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Explains how government policy interventions can cause changes in consumer and producer surplus for the selected firm, including examples from their research or the textbook to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from the textbook to illustrate
Costs of Production and Decision-Making: Differences Between Costs	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Describes the difference between variable costs and fixed costs	Shows progress toward proficiency, but with errors or omissions
Costs of Production and Decision-Making: Application to Company	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Identifies several fixed costs and variable costs that apply to your company	Shows progress toward proficiency, but with errors or omissions
Costs of Production and Decision-Making: Produce, Shut Down, or Exit	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Explains how a company makes the decision to produce, shut down in the short term, or exit the market based on cost considerations, including examples from the textbook to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from the textbook to illustrate
Market Structures: Differences	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Identifies the differences between the four market structures and how they impact profitability	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include identifying which markets have barriers to entry and exit, short and long run profitability, profit-maximizing quantities, how price is determined for each market type
Market Structures: Company's Type	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Identifies the type of market structure in which the selected company competes and defends the claim by demonstrating the features of that market structure	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing evidence to defend claims

Market Structures: Monopolies and Monopolistic Competition	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Explains how inefficiencies arise from monopolies and monopolistic competition, including examples from the textbook to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from the textbook to illustrate
Market Structures: Oligopolies	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Analyzes how firms in an oligopolistic market set prices, including examples from the textbook to illustrate	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing examples from the textbook to illustrate
Microeconomics Principles and Business Decisions	Exceeds proficiency in an exceptionally clear, insightful, sophisticated, or creative manner	Describes the relevance and significance of microeconomics principles and explains how microeconomic trends could impact the company's future business decisions	Shows progress toward proficiency, but with errors or omissions; areas for improvement may include providing specific evidence to defend claims
Clear Communication	Exceeds proficiency with an intentional use of language that promotes a thorough understanding	Consistently and effectively communicates in an organized way to a specific audience	Shows progress towards proficiency, but communication is inconsistent or ineffective in a way that negatively impacts understanding
Citations and Attributions	Uses citations for ideas requiring attribution, with few or no minor errors	Uses citations for ideas requiring attribution, with consistent minor errors	Uses citations for ideas requiring attribution, with major errors



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