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Rubric for Critical Thinking

(Master in Economics)

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| Trait | Below Expectation | | Meets Expectation | | Exceeds Expectation | |
| 0 | 1 | 2 | 3 | 4 | 5 |
| **Building a model** | Model not specified or major components are completely misspecified. | | Defines the agents of the model appropriately but could misspecify some of the other aspects of the model, such as constraints, time horizon, functional form, identifying state or choice variables. | | All aspects of the model are well defined including agents, constraints, time horizon, functional form, identifying state and choice variables appropriately | |
| **Appropriate Model Assumptions** | Miss major assumption or writes unclear assumptions. | | Clearly writes appropriate assumptions of the model without questioning them or questions them inadequately | | Clearly writes appropriate assumptions of the model and questions them | |
| **Drawing conclusions** | Fails to draw conclusions from the model or draws wrong conclusions based on inadequate comparative statics, welfare analysis, and model predictions. | | Draws adequate conclusions based on relevant comparative statics and generates some testable model predictions | | Draws appropriate conclusions based on relevant comparative statics, welfare analysis, and generates testable model predictions | |
| **Causal inference** | Unable to distinguish between causal effects and spurious correlations | | Distinguishes between causal effects and spurious correlations but fails to use appropriate identification strategy and estimation technique | | Critically distinguish between causal effects and spurious correlations by using an appropriate identification strategy and estimation technique | |