Assignment Instructions

Answer all of the questions below in 2-3 paragraphs each.  Your final submission should be a minimum of two (2) double spaced typed pages.

Be sure to save an electronic copy of your answers before submitting it to Ashworth College for grading.  Unless otherwise stated, you should answer in complete sentences, and be sure to use correct English, spelling, and grammar.  Sources must be cited in APA format.

Your response should be a minimum of two (2) double-spaced pages; refer to the Length and Formatting instructions for additional details.

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| 1. | What determines a household’s consumption possibilities? | 25 Points |
| 2. | How would you answer someone who says that marginal utility theory is useless because utility cannot be observed? | 25 Points |
| 3. | What is consumer surplus? How is consumer surplus calculated? | 25 Points |
| 4. | What is a firm and what is the fundamental economic problem that all firms face? | 25 Points |

Length/Formatting Instructions

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| **Length** | 2 typed pages - double spaced (minimum) |
| **Font** | 12 point Calibri font |
| **Program/File Type** | Submit in Word |
| **Attachments** | Should be pasted into the Word document if possible. |
| **Referencing system** | APA referencing system is necessary in assignments, especially material copied from the Internet.  For examples of correct citations, visit the following links:  <http://owl.english.purdue.edu/owl/resource/560/01/> |

C13 Microeconomics - Assignment Grading Rubric

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| **CATEGORY** | **Exceeds Expectations** | **Meets Expectations** | **Below Expectations** | **Does Not Meet Expectations** |
| **Content - Quality and Completeness of Response** | **40 points**  Student answers all questions thoroughly giving well thought out responses. | **32 points**  Student answers most questions thoroughly giving well thought out responses. | **28 points** Student answers few questions thoroughly giving well thought out responses. | **0 points**  Student doesn't answer questions thoroughly giving well thought out responses. |
| **Mechanics - Grammar, Punctuation, Spelling** | **20 points**  Student makes no errors in grammar, punctuation, or spelling that distract the reader from the content. | **16 points**  Student makes 1-2 errors in grammar, punctuation, or spelling that distract the reader from the content. | **12 points** Student makes 3-4 errors in grammar, punctuation, or spelling that distract the reader from the content. | **0 points**  Student makes more than 4 errors in grammar, punctuation, or spelling that distract the reader from the content. |
| **Writing Style -   Organization, Transitions, Tone** | **20 points** The assignment is written with excellent organization, thoughtful transitions, and the appropriate tone. | **16 points**  This writing assignment is adequately organized, but has some errors in the transitions or the tone. | **12 points** This writing assignment is poorly organized, or it contains ineffective transitions and/or inappropriate tone. | **0 points**  This writing assignment displays little to no organization or transitions, and/or does not use the appropriate tone. |
| **APA Format - Citations and References**  **(20 Points)** | **20 points**  All sources used for quotes and facts are credible and cited, and the references and in-text citations are all properly formatted. Each reference has an in-text citation and in-text citation has a reference. | **16 points**  All sources used for quotes and facts are credible and cited, but slight errors are present in the format of the in-text citations or references. Or there may be one in-text citation or reference missing. | **12 points** Some sources used for quotes and facts are either not credible or there are significant errors in the in-text citations and/or references. Or there are multiple missing in-text citations or references. | **0 points** The sources used for quotes and facts are not credible and/or not cited. The in-text citations and/or references are not present. |