In this homework I am asked to use econometric methods to think and solve a problem and then clearly explain my solutions. This homework reflects this fifth proficiency because the questions simulate a question that would occur in the real world. In reality, an employer may ask a question that needs to be solved in an economic method; however in most cases the employer would expect the employee to explain the results in a clear and concise manner. Real world economic problem solving does not stop at analysis but continues with interpretation.

In this artifact I apply existing knowledge to solve realistic problems. What is important and distinctive about this economic analysis is that it takes into account the process of interpretation which is an important part of an economist’s job. Moreover, this artifact shows that I can use economic thinking for a variety of problems.