



# The Economics Network Newsletter

Issue 27  
December 2016



Working with the Royal Economic Society and Scottish Economic Society to  
support economics education in the UK and internationally

## Supporters

The Economics Network is generously supported by the Royal Economic Society, the Scottish Economic Society and over 50 UK higher education economics departments. More information on our supporters and joining the Network is available on our website at:

[www.economicnetwork.ac.uk/about/supporters](http://www.economicnetwork.ac.uk/about/supporters)

Benefits for supporting departments include:

- Free priority access to Economics Network activities such as graduate teaching assistant and new lecturer workshops which are held at selected member institutions.
- Advice, support and consultancy for internal departmental workshops and away days.
- Publicity on the Network's website.
- Reduced or waived fees and priority booking for events and conferences.
- Invitations to participate in the Network's pedagogical research activities.

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# Economics Network Newsletter

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Economics Network is currently engaged in work with various academics, supported by the Royal Economic Society, to look more closely at explanations for these trends.

We are pleased to announce three Network events for the upcoming year. First, our biennial conference, Developments in Economics Education, will be held at University College, London on 6th-8th September 2017. We are also holding our annual two day Early Careers Workshop on 6th-7th April at the University of Leeds. Finally, in response to various momentous developments in international politics and economics, we are holding a special one day workshop on the theme of the Profession and the Public at the Treasury on 5th May. This workshop will explore the mixed success with which economists in academia, media and policy interact with the public, and influence the terms of public understanding and debate on pressing issues such as the EU or global trade relations.

The Network has for many years been working with the

Royal Economic Society and the Scottish Economic Society around the topic of endorsement and recognition for our training for economics lecturers and graduate teaching assistants. We are pleased to announce that our workshops are now fully endorsed by these two learned societies through an independent evaluation process set up by these bodies. We would now like to work with Departments of Economics to ensure that staff who attend these workshops receive recognition and, where appropriate, exemptions from institutional teaching and learning programmes. Some universities already formally recognise the Network's training and we would like to find out more about the needs of the sector more generally. To this end, can I encourage all departments to take a few minutes to complete our short survey on institutional recognition of the Network's training. There is a link to the survey on page 4 of this newsletter.

**Alvin Birdi**  
(Economics Network Director)

## Editorial

There seems to be a continued interest in economics both at A-level and at HE level according to official data reported in this newsletter. This is encouraging for the profession and for departments of economics, though the proportion of female applicants to A-level economics appears to have remained relatively constant at around 32% for about a decade. The



# Workshop Endorsement

We are delighted to announce that the Economics Network's programme of workshops for early career economics teaching staff has been formally endorsed by the Royal Economic Society and Scottish Economic Society. This endorsement serves as a signal of quality for the workshops and to indicate their benefit to the sector.



The workshop content and delivery was reviewed by an independent panel, chaired by Professor Wyn Morgan. The role of the panel was to establish if the workshop provision is of a high quality, appropriate for new lecturers and graduate teaching assistants of economics, and meets the needs of the HE economics sector in the UK. Following a detailed review, the panel determined that the workshops 'are of high quality and appropriate for the intended purpose of supporting new lecturers and GTAs as they begin their careers as teachers of economics'. Furthermore, they reported that 'it is clear that appropriately experienced and qualified people deliver the courses'.

For the review process, we put together detailed documentation on the workshops that lays out the content and learning outcomes of each session and how these map to the UK Professional Standards Framework. This report is, therefore, a useful resource for any individuals or departments seeking exemptions from institutional training. At the University of Bristol, for example, new lecturers can apply for exemptions from parts of their postgraduate teaching training and at the University of Warwick, GTAs are exempt from attending university training.

**We are interested in finding out more about how the Network's workshops fit with institutional training and would appreciate it if any staff who are involved in this process could complete this survey, <https://goo.gl/forms/B3opNQdXikcAPTg73>.**

## 2016 workshops

This calendar year, we have run eleven workshops for graduate teaching assistants around the UK and a two-day workshop for early careers economics teaching staff at the University of Westminster. Across these twelve workshops, the Network has trained 179 GTAs and new lecturers from institutions across the UK this year.

*In the feedback received:*

- 97% of attendees reported that the presenters were of a high standard (73% strongly agreed)
- 91% agreed or strongly agreed that the workshop was useful to them

*Comments from attendees:*

"It gave us practical skills, tips and suggestions to be a better TA. I enjoyed the use of real life examples during the workshop and value that the workshop was delivered by university lecturers who have experienced similar issues themselves."

"Thank you!! One of the most useful training days I've been on!"

"The most important thing for me was the high standards the speakers set, even in the face of students' pessimism, thanks!"

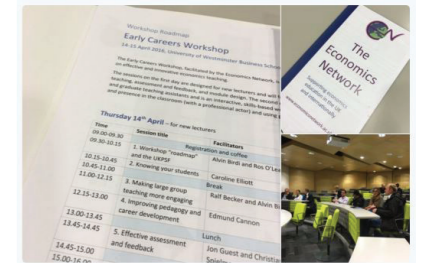
"Very effective advice on planning lessons and how to organise group work."

# Early Careers Workshop

The Economics Network's spring workshop for early careers teaching staff will run again in April 2017.

**Dates: 6th & 7th April 2017**

**Venue: University of Leeds**



This workshop is an interactive two-day event for early careers staff focused on effective and innovative economics teaching. The workshop is endorsed by both the Royal Economic Society and Scottish Economic Society, and sessions are mapped against the UK Professional Standards Framework.

Sessions at the workshop include:

- Making large group teaching more engaging
- Using games and the media in teaching
- Voice and presence in the classroom (with a Royal Shakespeare Company trained actor)
- Teaching interpretative sessions
- Teaching analytical sessions

Further information is available on our website, where you can also register your interest in attending:

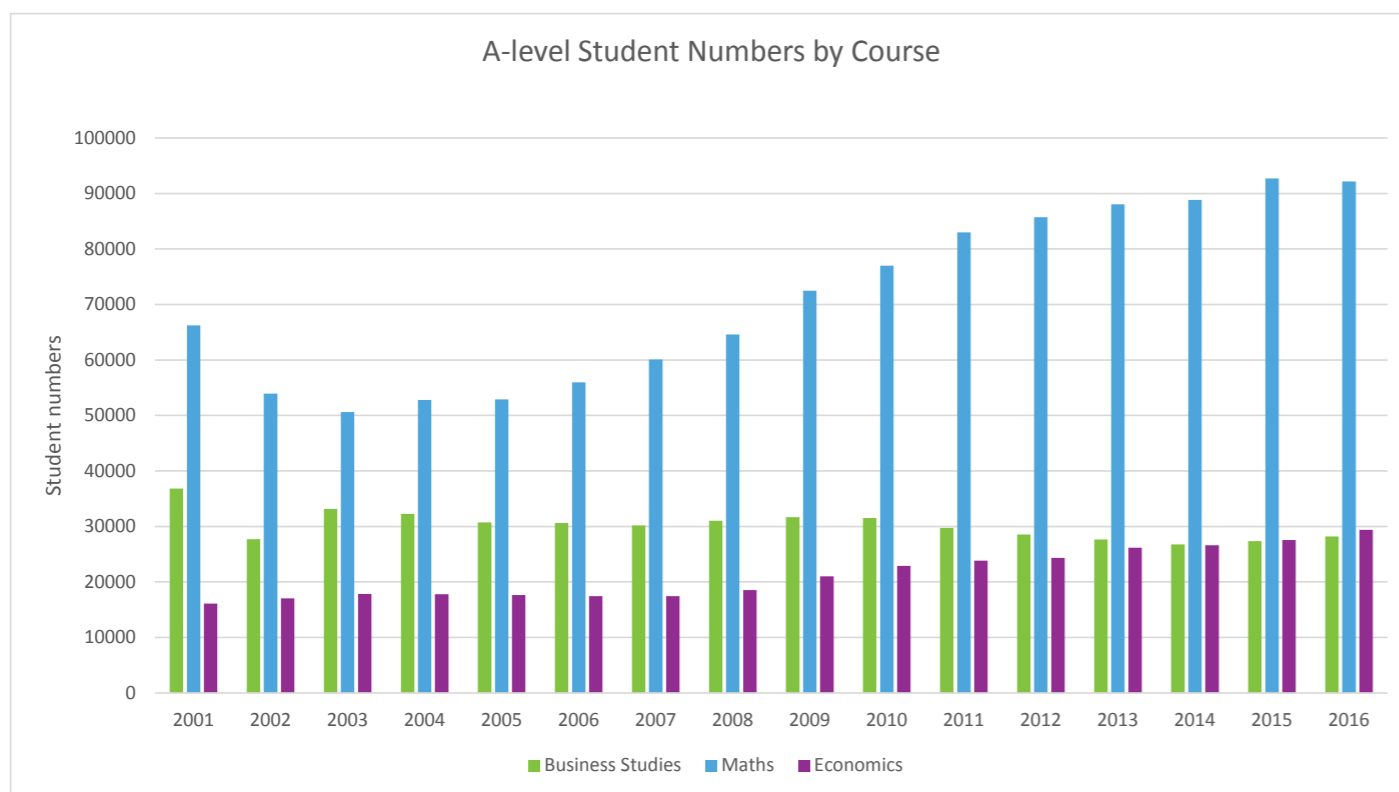
**[www.economicsnetwork.ac.uk/events/earlycareers](http://www.economicsnetwork.ac.uk/events/earlycareers)**



# Interest in economics

This article includes a selection of updated graphs from our 'Trends in Economics Education' report. The original report ([www.economicnetwork.ac.uk/research/trends2014](http://www.economicnetwork.ac.uk/research/trends2014)) was published in 2014 and formed part of the Network's ongoing research to inform the discipline on changing numbers and demographics within economics higher education. An updated version of the report is available at: [www.economicnetwork.ac.uk/research/trends](http://www.economicnetwork.ac.uk/research/trends).

The graphs selected here show interest in economics both at A-level and as an undergraduate degree.

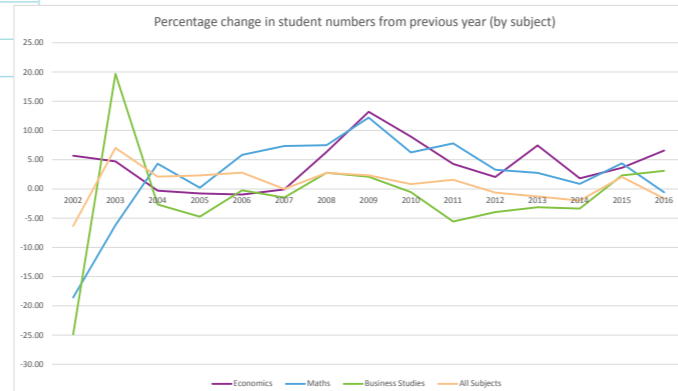


## Pre-university education data

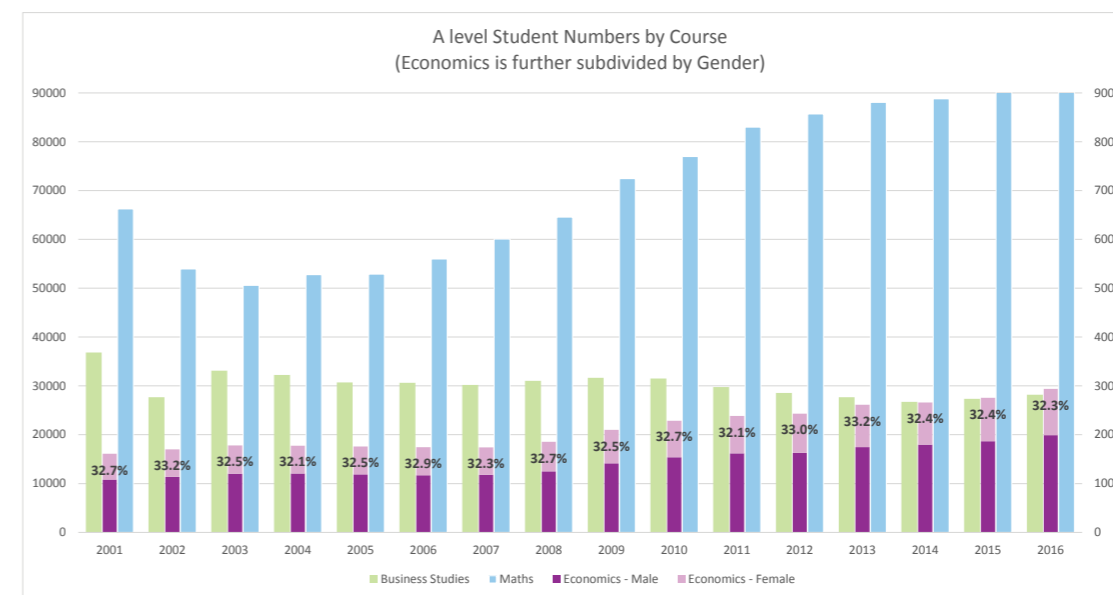
Overall the number of students sitting A-level maths has increased the most dramatically since 2001, although this increase has slowed in recent years. The number of students studying economics has also increased, particularly since 2008 which may suggest some impact of the financial crisis.

### Percentage change in A-level student numbers:

	2013 to 2014	2014 to 2015	2015 to 2016
All subjects	-2.0%	+2.0%	-1.65%
Economics	+1.8%	+3.6%	+6.6%
Business Studies	-3.4%	+2.3%	+3.1%
Mathematics	+0.9%	+4.4%	-0.6%



Source: A-level data taken from the Joint Council for Qualifications website archive (<http://www.jcq.org.uk/examination-results/a-levels>)

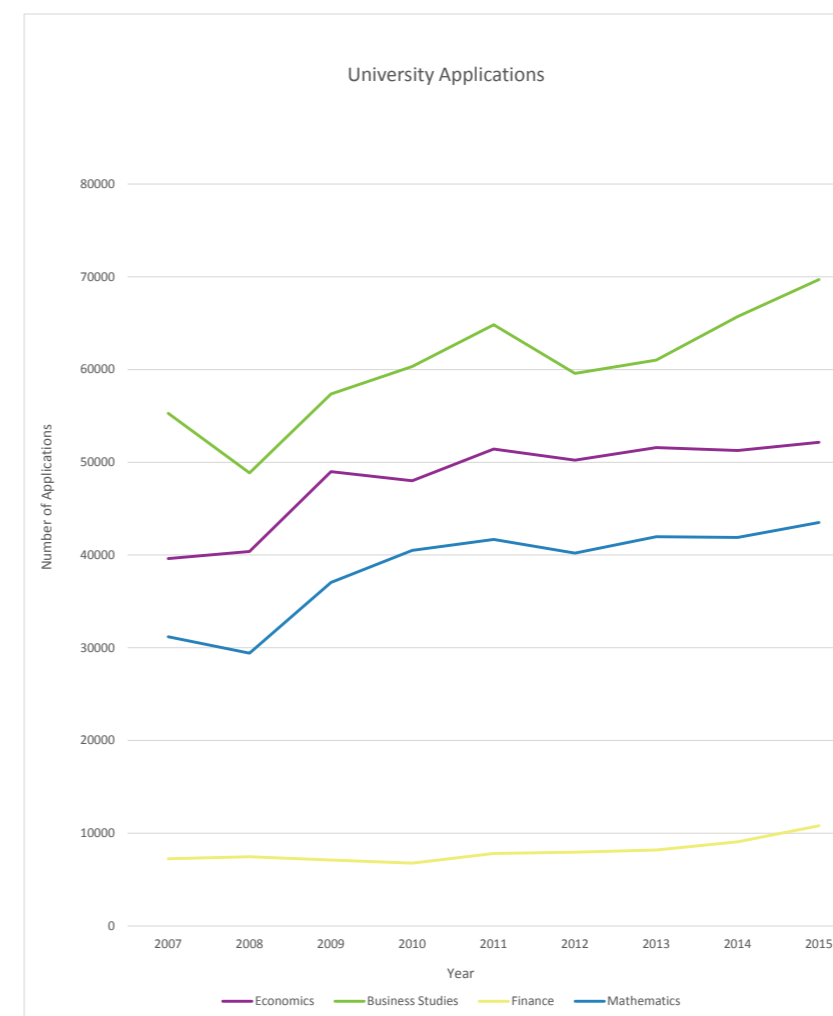


The proportion of female students studying A-level economics has remained relatively constant over the past decade despite increases in overall students numbers in economics.

## University application data

Overall, all subjects included have seen an increase in applications and acceptances since 2007, although the rate of growth in applications has been significantly greater in finance than the other subjects.

Subject	% change in applications since 2007
Economics	+31.7
Business Studies	+26.1
Finance	+49.0
Mathematics	+39.6
All subjects	+22.8



Most courses experienced a surge in application numbers before the introduction of the higher tuition fee cap in 2011 which was followed by a dip in application numbers for the first year of these higher fees (in most cases £9000) in 2012. This was most noticeable for Business Studies courses. Finance, however, was an exception to the rule as applications dipped in 2010 and returned to growth in 2011.

Source: Applications data from UCAS (<https://www.ucas.com/corporate/data-and-analysis/ucas-undergraduate-releases>)

# Developments in Economics Education Conference 2017

6th - 8th September 2017 | University College London

The DEE conference is the UK's leading conference on economics education. Sessions at the conference include paper presentations and interactive workshops which introduce new and innovative ideas on teaching and learning methods, the economics curriculum and student engagement.

The 2017 conference will be run in collaboration with UCL's Centre for Teaching and Learning Economics (CTaLE).

The Call for Papers is now open on our website at: [www.economicnetwork.ac.uk/dee2017](http://www.economicnetwork.ac.uk/dee2017)

Proposals should focus on research or practice in economics education and can be a paper, poster or interactive workshop.

The deadline for submissions is Friday 24th February 2017.



## Students as video creators not just consumers

The benefits of using videos in the classroom are well known, whether to deliver content, offer students a break in class, or demonstrate the application of what students are learning. However, more recently some lecturers have begun using video in a different way in their economics courses.



Parama Chaudhury and Christian Spielmann, teaching fellows at University College London and Associates of the Economics Network,

have set up a video challenge in their first year economics course, for which their students have to create a video within the first two weeks of term. Christian and Parama were recently short-listed in the "Outstanding Digital Innovation" category of the Times Higher Education annual awards for the development of this challenge.

### How it works

The First Year Challenge requires students to produce a three minute video or podcast on the theme of "capitalism, growth and inequality". On their first day at UCL, the students are given instructions to meet their group at a specific location. At the location each group has to work out a link between their meeting point and the theme of the project (for example, Charles Dickens' house on Doughty Street and the link to his work on child labour and poverty in Victorian England). This connection and theme then becomes the basis of the group's video or podcast.



The submissions are assessed based on the accuracy and substance of the content, its connection to the assigned theme, and overall production quality. The 15 short-listed submissions are showcased in the annual undergraduate research conference, while the best submissions are awarded Amazon vouchers.

The FYC does not count as part of the final mark in the introductory course. However, some of the output from the previous year is used in the first lecture to motivate discussion on growth and inequality. This



also shows students that the project is a way to produce learning materials for other students.

### Other examples

Alvin Birdi has also recently set up a similar challenge at the University of Bristol. Here, first year students are assigned a topic, individual or location relevant to Bristol (for example piracy, Brunel, or Aardman Studios) and must create a video on this theme and its link to the economy within the first six weeks of their course. The students are encouraged to use the economics they have learned in the first three weeks of their course to produce the video. There is also an essay question in their exam which will ask them to draw upon the theme and content of their video.

In addition, the University of Huddersfield has recently changed the assessment of a third year Economic Theory and Applications unit to include the production of a video. Students will be required to produce a 3 minute video on an economic question of their choice, using advanced economic theory to understand the issue in a real world context.

### The benefits

According to Christian and Parama, 'The project serves many purposes. Our students, many of whom are new to London as well as to UCL, become a bit more familiar with their surroundings and the group work provides their first opportunity to get to know their peers. Crucially, however, it also gives them a taste of learning and researching independently – which is often a new experience for many new undergraduates, yet a skill they need to master.'

Economics graduates are often accused of lacking strong communication skills, as past Economics Network employers surveys have shown. Indeed, in the light of the EU referendum and the recent US presidential election, economists in general have been criticised for not communicating effectively with the public. Consequently, projects such as these that require students to research *and* clearly communicate their ideas may become an increasingly important part of an economist's education.

## IREE now in journal rankings



The International Review of Economics Education was set up by the Economics Network in 2003 and taken over by Elsevier in 2013. The journal publishes articles both on pedagogical research and also “how to” articles with suggestions for improving teaching. Until recently it was not entered into the journal rankings, which has been a problem for some authors since many universities now require staff to report quantitative measures on the quality of journals to which they are submitting articles. Fortunately rankings are now available: the SJR in 2015 is 0.369 and the SNIP is 0.701 (remember that the SJR measures number of citations weighted by quality of citing journal and SNIP measures citations relative to the size of the subject). Obviously there is a problem with such rankings since “how to” articles might be influential without generating many citations, but we hope that the provision of these rankings will encourage further submissions to make IREE even more of a success.

<http://www.journals.elsevier.com/international-review-of-economics-education/>



## Student blog

Thanks to the help of our new intern, Samantha, we have been updating our student blog on the Studying Economics website ([www.studyingeconomics.ac.uk](http://www.studyingeconomics.ac.uk)). Our aim is for the blog to become a central space for students to find interesting articles, interviews and links related to their undergraduate economics degrees.

Recent articles have included:

- Heathrow expansion: What about the local economy?
- More bang for your buck: Apple iPhone 7's increased value
- Plastic bank notes: from novelty to counterfeit solution
- Can Nigeria escape recession by diversifying its economy?

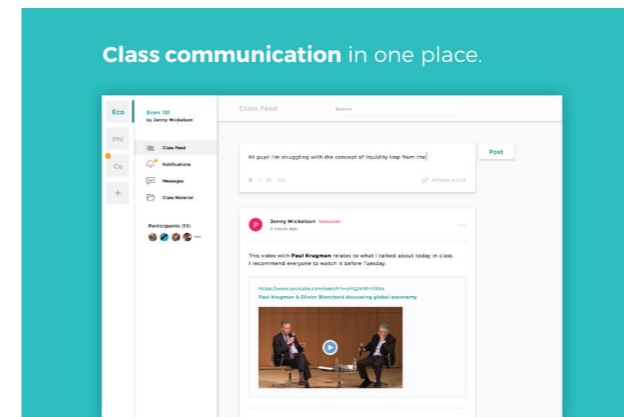


Please share the link with your students to support them with their studies  
<http://www.studyingeconomics.ac.uk/blog/>

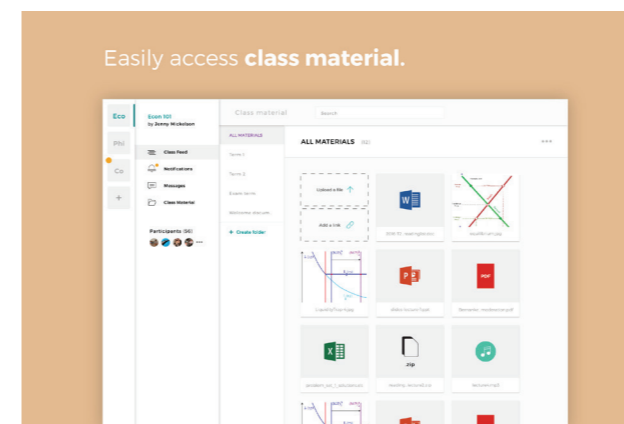
We are also looking for student authors. If you know any students who might be interested, please contact [econ-network@bristol.ac.uk](mailto:econ-network@bristol.ac.uk).

## UBlend: A modern communication platform dedicated to education

Anders Krohn, Co-founder and CEO

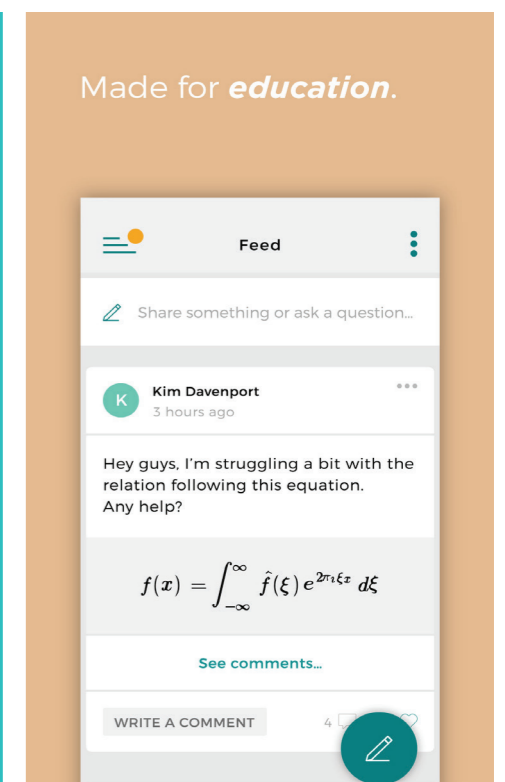
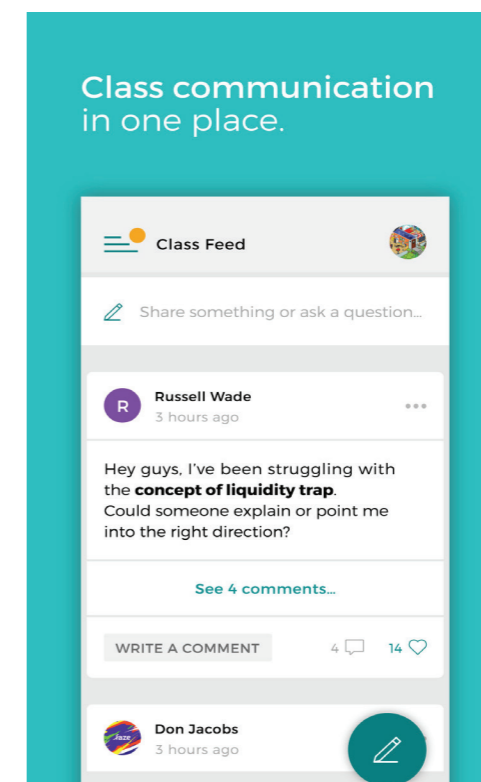
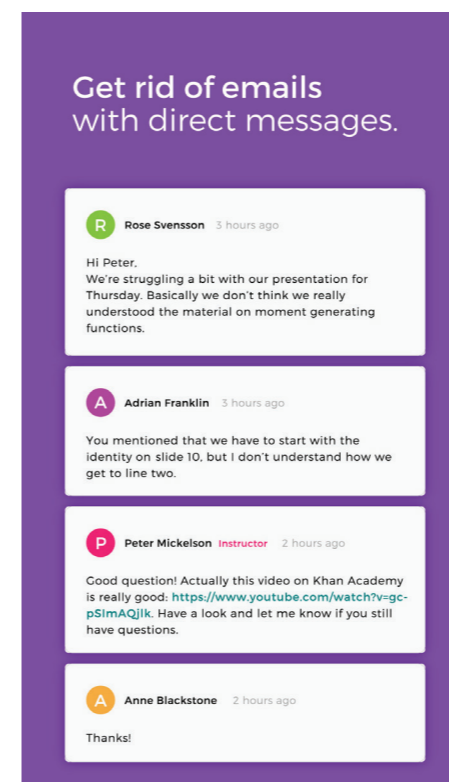


Ublend is an engaging and easy-to-use communication platform for education. The platform saves time for instructors by empowering collaborative learning whilst improving the experience for students by providing them with a space online where they can help each other with questions, coordinate group work and find class material.



For technical subjects like economics, the platform allows for easy sharing of equations (LaTeX) and code. For a live product demo and examples of use cases email [anders@ublend.co](mailto:anders@ublend.co)

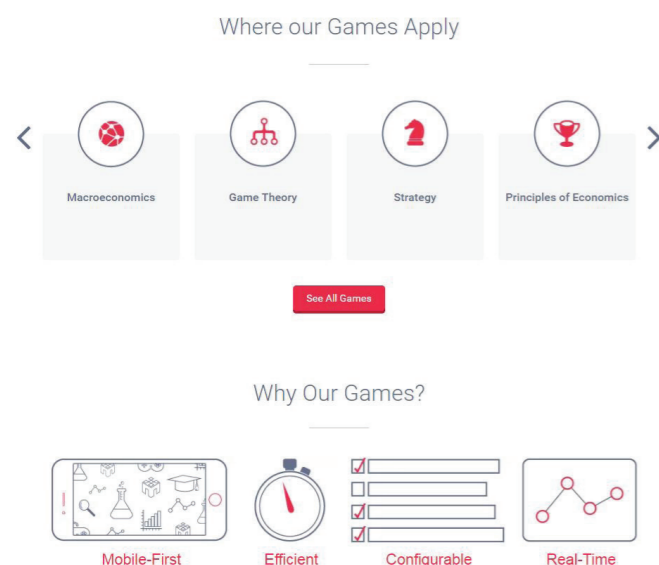
The accompanying images show example screen grabs of the UBlend platform.



# MobLab

Professor Geraint Johnes, Lancaster University

Imagine a world in which students are liberated from the feeling that they have to be right all the time. Imagine that they are unencumbered by any fear of failure, and are happy to experiment, repeatedly. Imagine them aiming for success and iterating towards it, learning deeply from both their triumphs and mistakes.



MobLab (<https://www.moblab.com>) is a new tool for giving students just this kind of experience as they travel their journey through an education in economics. It is designed to be ‘a playground for decisions’ – a place in which students of economics can try things out in a laboratory in much the same way as do students of physics, engineering, or psychology. It has been designed by a team that includes some extremely distinguished economists – Nobel prizewinner Alvin Roth is the senior scientific advisor and Matt Jackson is the chief scientific adviser. (There’s a difference, apparently.) It comprises a set of games that students can play, covering a wide range of topics – ranging from a double auction game to demonstrate convergence to a demand-supply equilibrium, through some classic game theory examples, examples of market failure such as the tragedy of the commons, and some macroeconomic games. In many cases these replicate games that have always been possible to conduct with a class, but importantly the MobLab software takes out all the work and downtime attached to this. It is very easy to use, is efficient in the use of time and, in my

experience, works well even with a large class of well over 300 students on a principles course.

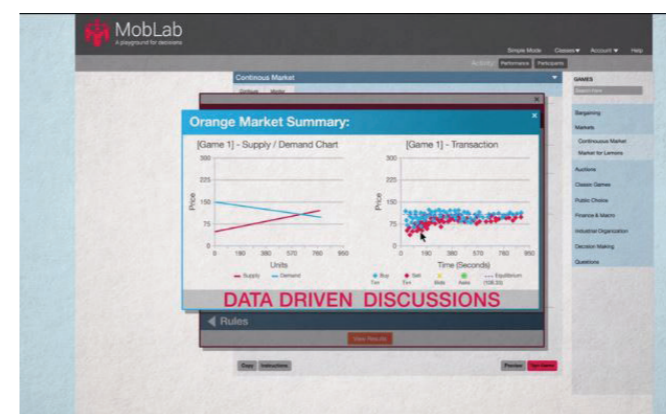
*“a place in which students of economics can try things out in a laboratory in much the same way as do students of physics, engineering, or psychology”*

Here’s how it works. At the start of the course, the teacher invites all students by email to sign up to MobLab. They then download the MobLab app onto their devices (smartphones, tablets, laptops) which they should bring to class. Prior to each class in which MobLab is to be used, the teacher chooses a game from the MobLab library and sets it up on the MobLab dashboard – this is easy and takes about a minute. In class, the teacher can then show students a video (played over the PC/projector) giving instructions about how to play the game, and then sets the game going. Various parameters can be tweaked within the games – I found it good to allow the students about 5 minutes to play. Typically the games can be played repeatedly, and this allows students to learn as they go along. Results of the games are stored; they can be displayed as a means of prompting class discussion and might also be appealing for staff interested in gathering (anonymous) data about how students respond.



I used two of the games in my teaching this term. The first was a Cournot-Nash game. Students were assigned (automatically by MobLab) into groups of three, and – given information about demand and costs – each chooses their output level in an attempt to maximise their profit. I set the parameters up so that they repeated the game 10 times. Most students

found that, over the course of the 10 runs of the game, they felt their way toward an equilibrium. Some were disconcerted to find that, despite choosing the same level of output in successive periods, their profit fell (as their competitors raised their output thus lowering market price). The degree of engagement of students during the game – and, equally importantly, during discussion after the game – was impressive. For whatever they experienced during the game served to prompt discussion and explanation afterwards. Their understanding of the Cournot-Nash framework was much enhanced as a result.



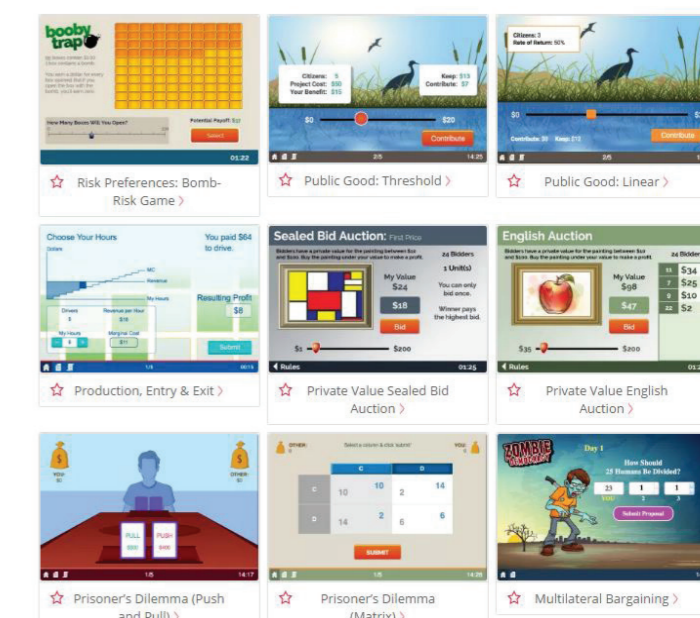
The second game I used was an ultimatum game. Many students reported settling at close to a 50:50 split. One – who had clearly thought the game through – offered a very uneven split, but was offended to find his offer declined. Once again, the diverse experiences of the students prompted a thorough discussion of the notion of equilibrium in this kind of game, along with consideration of behavioural aspects.

*“The degree of engagement of students during the game – and, equally importantly, during discussion after the game – was impressive.”*

MobLab enables experiential learning even in very large classes where this would previously have been impossible. The intellectual content, design, and customer support are all impressive. The library of games covers a wide range of the curriculum at all stages of an undergraduate programme, and is being added to continuously. I dare say that my comments above make it sound as though I have a vested interest in MobLab Inc., but I don’t. It’s just something I can not only recommend without reservation, but really enthuse about. Give it a whirl.



*“I dare say that my comments make it sound as though I have a vested interest in Moblab Inc., but I don’t. It’s just something I can not only recommend without reservation, but really enthuse about.”*



Find out more at  
<https://www.moblab.com/>

# Economics: The Profession and the Public

Date: 5 May 2017 (registration at 9.30am)

Venue: HM Treasury (Horse Guards Road, London, SW1A 2HQ)

This one day symposium will bring together economists from academia, the media and government to discuss the difficulties of communicating and discussing economics with the general public.

The event is a response to the nature and level of debate on economics that preceded both the EU referendum and the US presidential election, although the issues raised by the symposium are more general than those two single events.



The symposium is free of charge, but registration is required.

To sign up and to find out more about this event, please visit <https://economicsnetwork.ac.uk/events/professionandpublic>.

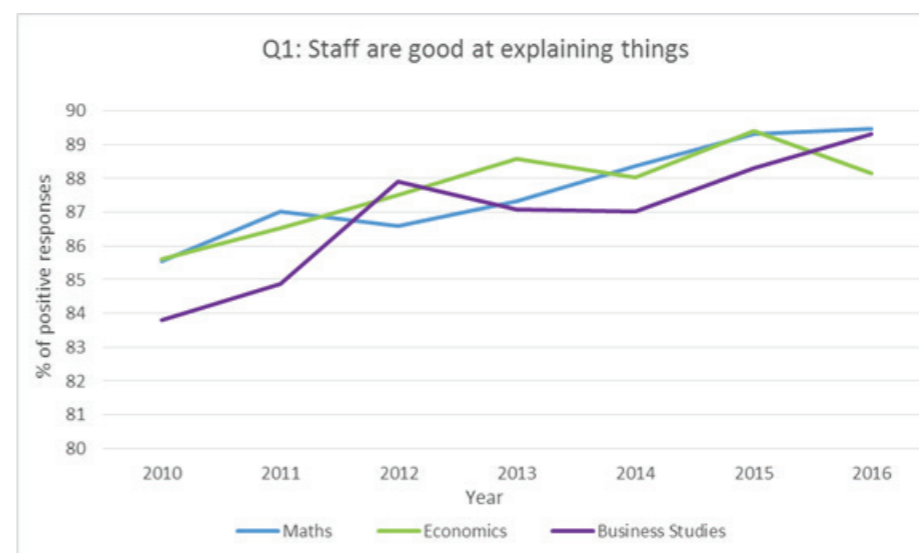
## National Student Survey

In our last newsletter we reported on some results from the National Student Survey, comparing economics to other related subjects over recent years. Since this initial report, we have narrowed the data selected to represent just the universities that teach all three subjects shown. Below are the results for a number of questions for this new data selection. To view larger versions of the graphs, please visit <https://economicsnetwork.ac.uk/research/nss2016>.

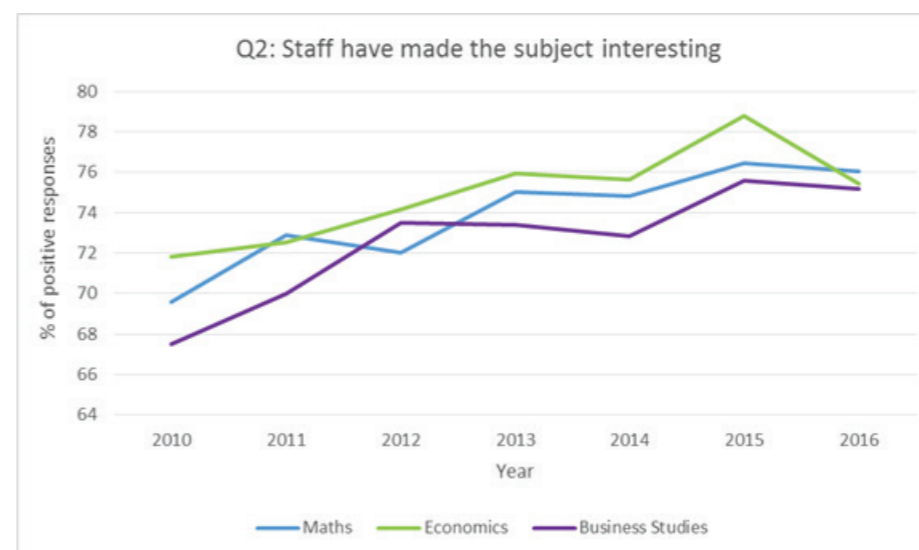


In 2016: **84.9%** of NSS surveyed students of economics were satisfied with the quality of their course.

### Teaching

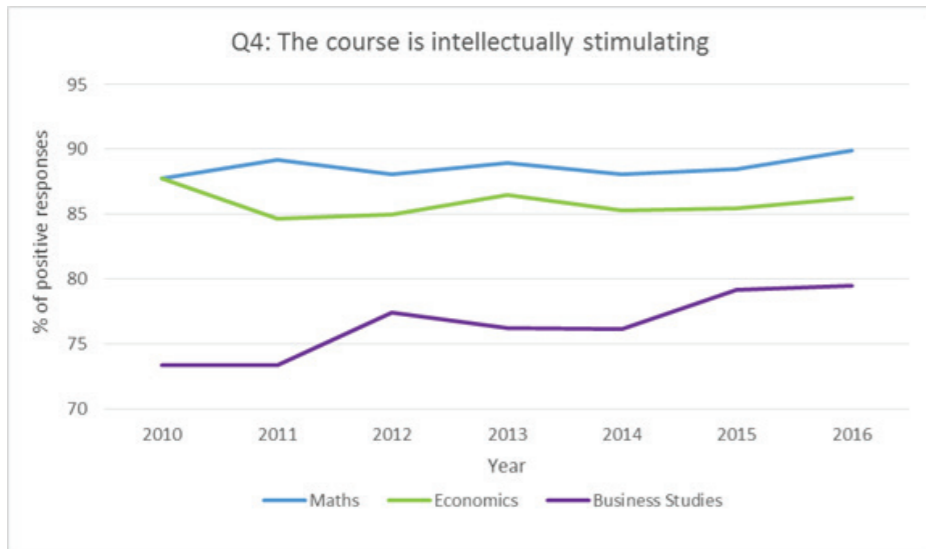


In 2016: **88.1%** of NSS surveyed students of economics were satisfied with the quality of their course, compared with **89.5%** of maths students and **89.3%** of business studies students.



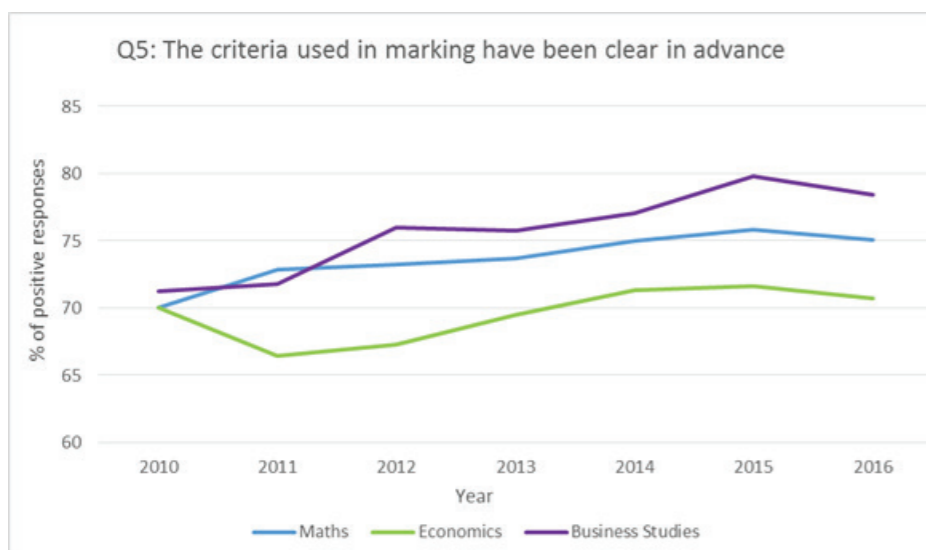
In 2016 the percentage of NSS surveyed students of economics who found their subject interesting fell to **75.4%** from a high of **78.8%** in 2015.



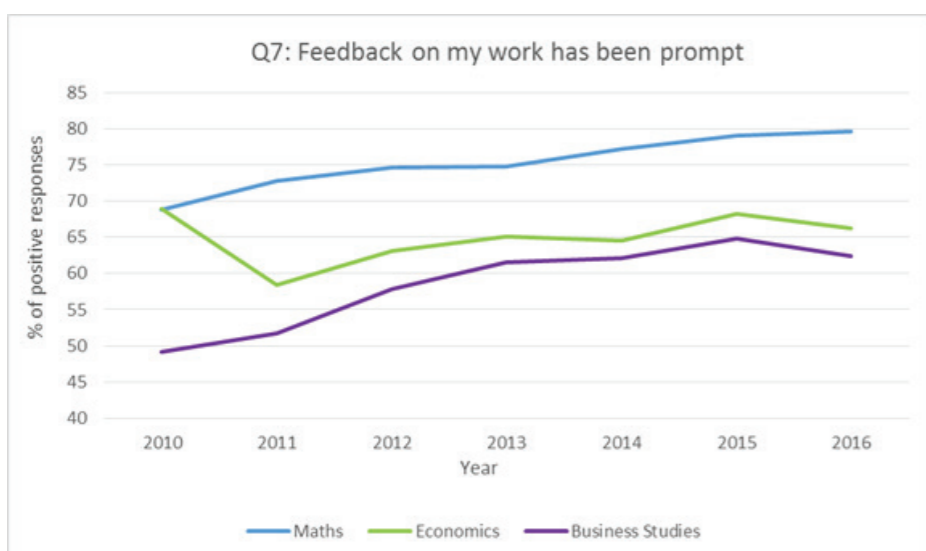


In 2016, **86.3%** of respondents for economics answered that their course was intellectually stimulating, compared to **89.9%** in maths and **79.5%** in business studies.

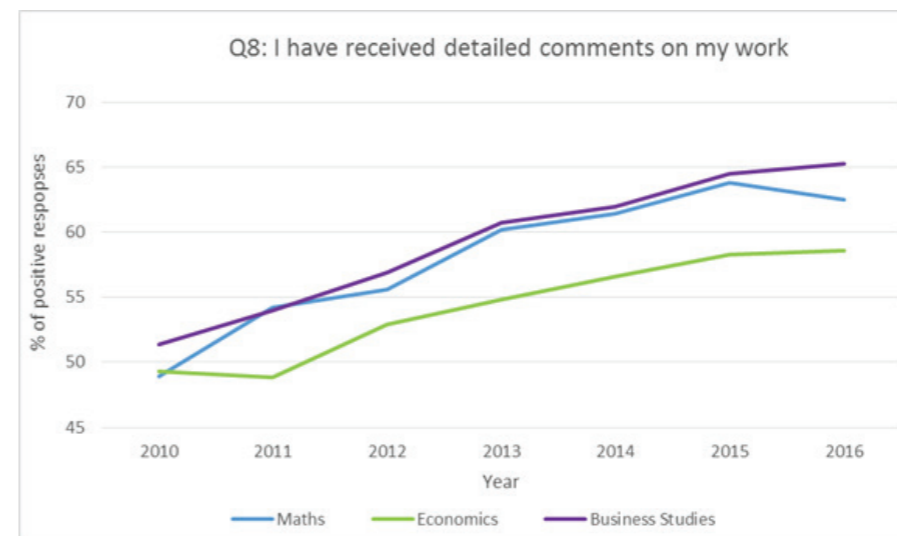
### Assessment and Feedback



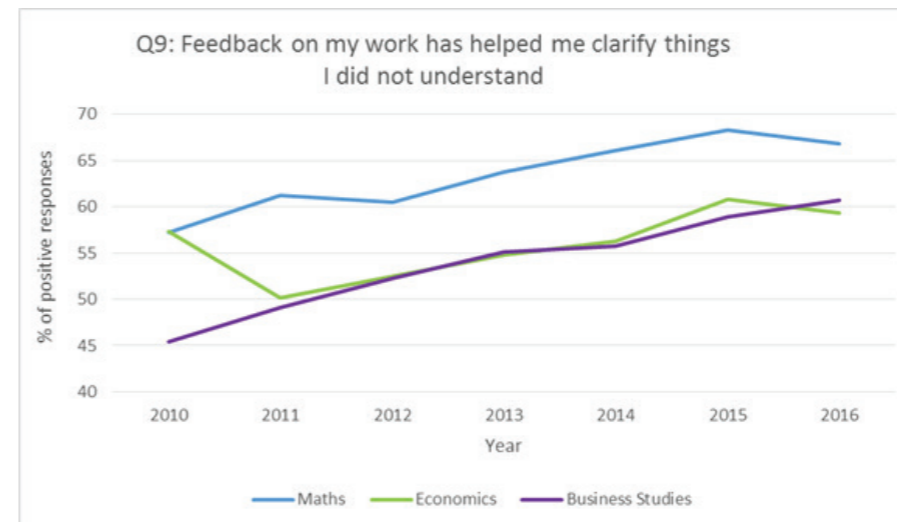
Compared to questions around teaching, the percentage of positive responses to questions relating to assessment and feedback are generally lower.



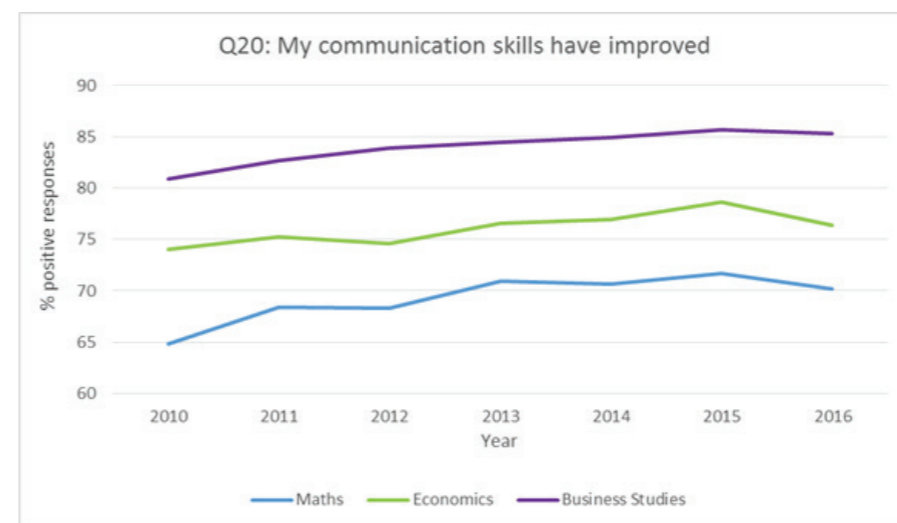
In 2016, **66.3%** of economics students who completed the survey felt that feedback on their work had been prompt, compared to **79.6%** for maths and **62.5%** for business studies.



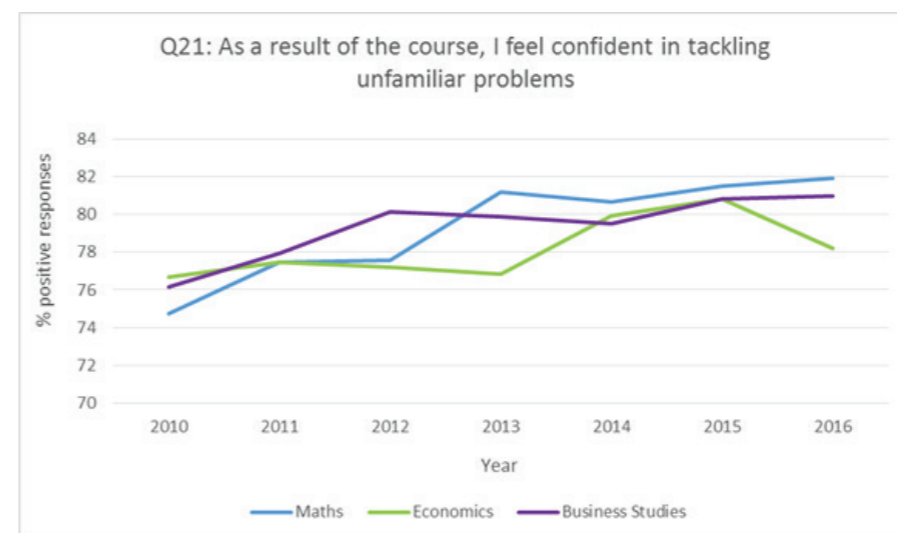
Economics has clearly improved on providing detailed comments on students' work (from **49.3%** positive responses in 2010 to **58.6%** in 2016), however maths and business studies continue to achieve better results (**62.5%** and **65.3%** respectively).



Since 2011, maths has outperformed economics and business studies on offering feedback that clarifies students' understanding.



Business studies continues to outperform maths and economics on developing students' communication skills. Economics dipped slightly in 2016, to 76.4% compared to 78.7% in 2015.



Overall, all three disciplines have improved on helping students to be prepared to tackle unfamiliar problems since 2010. In 2016, 78.2% of economics students responded positively to this question.



# RES Undergraduate Video Competition

The Royal Economic Society, in conjunction with the Economics Network, is launching an annual video competition designed to encourage undergraduate students to explore how economics can be used to understand the real world and to communicate economic insights in a clear and intelligible way.

## The competition

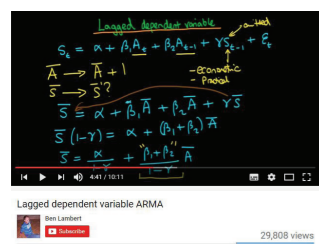
Student teams are asked to produce a three-minute film that uses economics to shed light on the real world. The topic choice is up to the students. The film could tackle a major issue (for example, the fallout from BREXIT, rising inequality or climate change) or focus on the economics of everyday life (for example, whether Uber is a good thing and why people sign up for gym membership that they don't use).

The film should not be a mini lecture but an entertaining and informative short "documentary" that brings economics to life through application. It should be intelligible to a non-specialist audience.

To find out more about the competition and how to enter, please visit:  
[https://economicsnetwork.ac.uk/news/res\\_videocomp](https://economicsnetwork.ac.uk/news/res_videocomp)

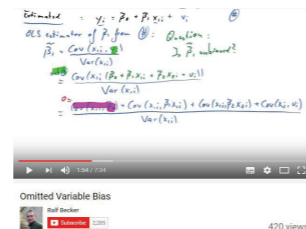


# Resources for teaching econometrics



Ben Lambert's YouTube Channel  
<https://www.youtube.com/channel/UC3tFZR3eL1bDY8C-qZDOQh-w>

Ralf Becker YouTube Channel  
<https://www.youtube.com/user/ralffbecker>



Wiki to support Econometric Computing (in particular using MATLAB and R) using R: <http://eclr.humanities.manchester.ac.uk/index.php/R>  
using MATLAB: <http://eclr.humanities.manchester.ac.uk/index.php/MATLAB>



# New case studies in Ideas Bank

Since the last edition of the Economics Network newsletter, the following case studies have been added to the teaching and learning Ideas Bank on our website.

- Antonio Rodriguez Gil, 'Using current affairs essays to provide feedback and improve realism in teaching economics'  
[http://economicsnetwork.ac.uk/showcase/gil\\_essays](http://economicsnetwork.ac.uk/showcase/gil_essays)
- Steve Cook, 'Illustrating the econometric analysis of causality via an application to the UK housing market'  
[http://economicsnetwork.ac.uk/showcase/cook\\_causality](http://economicsnetwork.ac.uk/showcase/cook_causality)
- Steve Cook, 'Forecasting using exponential smoothing: Developing understanding via replication and contemporary applications'  
[http://economicsnetwork.ac.uk/showcase/cook\\_smoothing](http://economicsnetwork.ac.uk/showcase/cook_smoothing)
- Aleks Angelov and Aleksander Vasilev, 'A Simulator for Teaching Macroeconomics at Undergraduate Level'  
[http://economicsnetwork.ac.uk/showcase/angelov\\_simulator](http://economicsnetwork.ac.uk/showcase/angelov_simulator)
- Nicholas Myers and Angus Phimister, 'Optional Projects for an Introductory Statistics Course'  
[http://economicsnetwork.ac.uk/showcase/myers\\_statistics](http://economicsnetwork.ac.uk/showcase/myers_statistics)

To see more of our teaching case studies or to find out about submitting and sharing your own, please visit:  
<http://www.economicsnetwork.ac.uk/showcase>



# Events 'round-up'

Apr 2016

6-7

## Economics Network Early Careers Workshop

University of Leeds, UK

<https://economicsnetwork.ac.uk/events/earlycareers>



Apr 2017

10-12

## Royal Economic Society Annual Conference

University of Bristol, UK

[http://www.res.org.uk/view/0/2017conference\\_home.html](http://www.res.org.uk/view/0/2017conference_home.html)



Apr 2017

24-26

## Scottish Economic Society Annual Conference

Mercure Perth Hotel, Perth, UK

<http://www.scotecon.org/conference.html>



May 2017

5

## Economics: The Profession and the Public

HM Treasury, London, UK

<https://economicsnetwork.ac.uk/events/professionandpublic>



May-Jun 2017

31-2

## American Economic Association Conference on Teaching and Research in Economic Education

Westin Denver Downtown, Denver, USA

<https://www.aeaweb.org/about-aea/committees/economic-education/ctree/2017>



Aug 2017

21-25

## European Economic Association Conference

University of Lisbon, Portugal

<http://www.eea-esem-congresses.org/>



Sept 2017

6-8

## Developments in Economics Education Conference

University College London, UK

<https://economicsnetwork.ac.uk/dee2017>

