

## Welcome to the summer 09 newsletter

We're really pleased to announce a new National Teaching Fellow in economics in this issue – Professor Alison Wride from the University of Exeter (see page 6). Congratulations Alison, and words of encouragement to all those other excellent teachers of economics! Please do contact us if you would like support for your application for 2010.

Also in this issue: we have results of our alumni survey (this page) and an analysis of our annual Student Essay Competition entries (page 3) – 53 students each wrote an essay on 'How would you make difficult economics easier to learn?' and the results reveal some interesting and relevant ideas on how to engage students.

And finally, a whole range of events especially for teachers of economics this Autumn (see back page) – including our Developments in Economics Education Conference, being held at the iconic Wales Millenium Centre, which has a wide-ranging programme and some high profile keynotes. Also, for any new or aspiring lecturers or post graduates who teach – we have a programme of workshops especially designed for you, which will complement any institutional training (and in some universities can substitute some of this training).

**Ros O'Leary**  
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## Results of the 2008 Economic Network Survey of Alumni

### Executive summary

In 2008, the Economics Network of the Higher Education Academy carried out its second survey of Economics alumni as part of the centre's research into teaching and learning Economics in UK HE.

### Purpose of the study

We recognise that alumni can offer a unique perspective on evaluation of the skills and knowledge developed through a degree course and those required in the work place. To get information on how degree programs could be improved was one of the main purposes of the survey. The other was to inform our websites [WhyStudyEconomics.ac.uk](http://WhyStudyEconomics.ac.uk) and [StudyEconomics.ac.uk](http://StudyEconomics.ac.uk), which show future and current economics students what can be done with their degree, as well as what skills they need to develop to get their dream job.

The questionnaire used was similar to our first survey in 2004, with only a few questions changed. That has allowed us to compare the results of both surveys.

### Respondent demographics

More than 600 graduates from 52 departments took part in the survey, compared to 138 from 10 departments in 2004. Of the respondents:

- 65.0% were male and 35.0% were female;
- 56.6% were younger than 30 years;
- 84.9% stated that English is their first language;
- 77.7% have a full time job;
- 99.5% studied full time;
- 31.8% have taken post graduate qualifications;
- 76.4% feel 'just about right' qualified for their job;
- 80.9% earn over £25,000 p.a.

The survey was intended as an observational study and not as a controlled experiment.

### Methods of analysis

Students' responses to the quantitative survey questions were examined using standard statistical

*continued over...*

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methods. Responses to each of the qualitative questions were coded and aggregated for analysis using N-Vivo software. In the report, for illustrative purposes we include graphs, which were based on the codes, summarised in terms of their frequency and typical quotes from students' responses.

### Respondents' Employment

The diversity of jobs held by respondents reflects the diversity of organisations employing economics graduates. Job titles included CEO, Company Director, Head of Department, Consultant, Economist, Policy Advisor and Analyst, Manager and University Professor. When asked the type of organisations alumni worked for respondents mentioned government and public service, education, finance and civil services, industry, sales, banking, marketing and consultancy.



When asked for the main influences in the decision to take their current job, a third of respondents mentioned type of work and job satisfaction, with career development as a clear second. Slightly fewer respondents mention pay, job location and knowledge gained in the degree, as well as social and working environment, companies' reputation and job security, possibility of graduate schemes, and personal factors.

When asked to rate skills for the job developed during the degree course, a majority of respondents rated 'Greatly' only three groups of skills: Analysis of economic, business and social issues (57.6%);

Abstraction while retaining relevance (43.9%); Organising, interpreting and presenting quantitative data (45.2 %). The rest of the skills were rated by the majority as developed only to 'Somewhat' degree, including Formulating problems and constructing solutions; Understanding/interpreting financial matters; Strategic thinking; Communication of economic ideas. Developing those skills to a greater degree should be addressed in teaching Economics.

When asked about skills that help them get the job, respondents most frequently mention knowledge, degree and academic achievement along with communication and analytical skills. Some alumni have specifically pointed to the ability to communicate with non-specialists.

### Respondents' study at University

When asked to identify three modules which most helped to prepare them for the workplace, only 3.4% answered negatively. Nearly one in six mention Macroeconomics and slightly fewer Microeconomics. Among other frequently mentioned modules were Finance, Econometrics, Quants and Stats. The rest of the modules mentioned were specialist ones, with Public, Labour and International Economics and Political Economy among the favourites. Some of the modules were mentioned not because of their content, but due to the lecturer's style and enthusiasm. Work placement and dissertations were also mentioned.

When asked what was not included in the degree but would have been useful, alumni suggested specific modules, real world examples, work experience and work place skills. Many ask to learn about different schools of economic thought.

Abilities that were not well developed by their degree, according to a majority of respondents, include oral communication, fluency in using IT, general creative and imaginative powers and awareness of cross-cultural issues, indicating that these

**“When asked about skills that help them get the job, respondents most frequently mention knowledge, degree and academic achievement...”**

are areas that could be developed further.

When asked about skills they'd like to develop further, alumni mention econometrics and data analysis, application of theory to real life, communication and presentation skills.

A majority found all aspects of their course useful, when asked to mention the least useful aspects of their study. Some respondents mention courses not directly connected with their current employment.

Nearly two thirds of respondents offered their advice and encouragement to students considering taking an Economics degree. They praised the discipline, its role in the world and its value to the individual. We plan to add them to our websites [WhyStudyEconomics.ac.uk](http://WhyStudyEconomics.ac.uk) and [studeconomics.org](http://studeconomics.org) for the benefit of future and current economics students

There is also a positive perception of an Economics degree: looking back on their time as an undergraduate and knowing what they do now about the careers and the workplace an impressive 85.1% said that they would still choose to study Economics at the degree level if they were starting out again.

In summary, the majority of respondents to the 2008 alumni survey were positive about their Economics degree study experience and found it contributed positively to their current employment experience. They also suggested some areas where further development would bring rewards, including generic skills such as oral communication, and application of theory to real-world economic problems.

# Student Essays 2009

## What makes difficult economics easier to learn?

Annually, the Economics Network runs an essay competition for economics students. This year the competition question asked 'How would you make difficult economics easier to learn?' 53 students submitted a response.

There were also some interesting issues in our latest student survey. The survey aimed to provide valuable information on students' perceptions of studying economics, including identifying strengths and weaknesses in the learning and teaching of economics

The student essay competition and student survey results shared many common themes:

### Lecturers

#### Application

Only two of the essays touched on the application of the lecture to the real world, both described the difficulty in applying economics models and theories to everyday life.

*"One has to see that economics is real, rather than molecules that one can't see; it's possible for economics to become real."*

#### Support

Providing support through lectures seems important to students. The support students would like seems to be based around the personal ability of the lecturer.

*"It is therefore very important to a positive attitude towards learning the subject. And it's not all about the attitude of the students but also teachers who convey the basis of that knowledge."*

#### Content

Students suggest a range of different teaching methods to help with the content, such as debate and discussion. The amount and level of mathematics is also a concern for many students.

*"Economics needs to become more problem-led as opposed to method-led."*

*"What makes economic theory difficult to learn?", the most frequent response would*

*undoubtedly be "It's too mathematical!"*

#### Personal Ability

An engaging, passionate lecturer engages the students with the subject.

*"There are some lecturers who have an excellent passion for the subject; you can see it pouring out of them whenever they teach. They take only a handful of my modules and I ask you, is it by some coincidence that those modules are not only the ones which I enjoy the most, but the modules in which I am receiving the highest grades?"*

### Students

#### Support

When looking for support students, it seems, often turn to textbooks but other literature such as Freakonomics and the Economist are also mentioned. Students can also see the positives in working with each other.

*"Freakonomics and The Undercover*

*Economist, these are books written by academics in a simplistic, light-hearted manner, looking at life through the eyes of an economist."*

#### Groupwork

Students recognise the benefits groupwork can bring them, being able to share understanding and ideas is definitely seen as a positive thing.

*"Most of us do not understand everything but there is always at least one who understands something that others may not. That means there is gain of trade"*

#### Encouragement

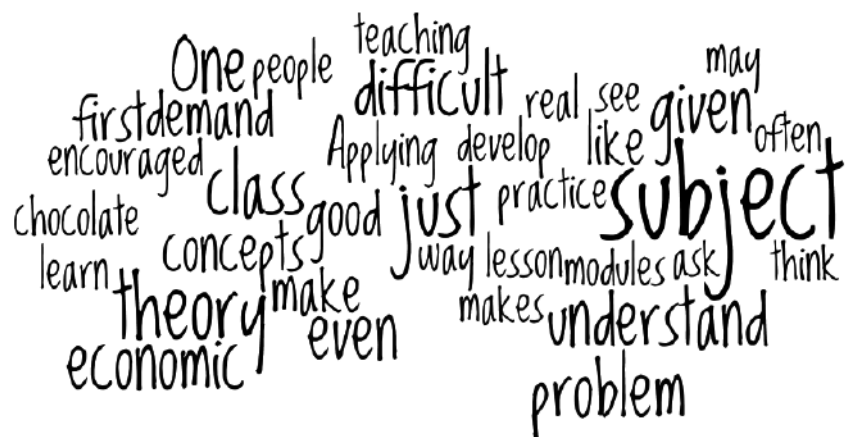
Using initiatives to encourage students is suggested. It is also noted that enjoying economics should encourage students to study, the motivation for this comes primarily from the lecturers.

*"Statistics and econometrics are truly difficult disciplines, where motivation of students can help greatly."*

#### Interaction

Interacting with other students through games, discussions and experiments are all seen as ways as making difficult economics easier to learn.

*"Discussion is a kind of active analysing, which can make people*



*excited and effectively inspire their initiative spirit. In these games, students will enjoy studying and feel the happiness of active engagement."*

### Application

Students suggest ways to overcome the difficult aspects to learning economics.

*"Maximise their understanding by practising what they have learnt through the completion of exercises and short essays each week in order to reinforce the theories that have been taught"*

### Challenges

The challenges to make economics easier to learn were divided into 2 broad categories, students and lecturers.

### Students

The most apparent challenge that students face appears to be with the difficulty of the subject. This difficulty ranges from the vocabulary to the statistical analysis. Two other challenges are also mentioned, the ability of the lecturer to engage the student and the inability of the student to see why they are learning a model that is disconnected from the real world.

*"I cannot understand why I must learn the concept of endogeneity or the principles of a Nash equilibrium."*

*"Our perception of these qualified economists is that they, for some reason, like making the subject*

*appear even more difficult, and seem to have a very strict sense of humour."*

### Lecturers

Two predominant challenges arise, the ability of the lecturer and the complicated nature of economics. The difficulty of the subject was also discussed in the challenges for students. Instead of looking at the practical difficulty of learning economics, the difficulties discussed in this section focus on the over complication of economics and its assumptions.

*"Generally speaking, the lecturer is speaking ceaselessly, students are languorously listening."*

*"Economics has a tendency to describe reality by distorting it with (perhaps) overly ambitious assumptions."*

*"Economics is the way in which economists think about the world, nothing more, nothing less. We, the economics community, must not only acknowledge this fact; we must celebrate it, cherish it and teach it with a vengeance, for nothing makes economics harder to learn than losing sight of it."*

### Teaching Method

#### Maths and teaching

Students realise that mathematics and statistics are an essential part of economics, what makes this aspect of economics difficult is the way it is taught. The relationship between mathematics and

economics is not very clear during the first few years of study.

*"A myriad of complicated equations may inspire awe in some students, but it will almost certainly create severe allergic reactions and withdrawal syndromes in the great majority of us. In econometrics, this style of teaching usually leads to memorizations for the exams that is completely devoid of understanding, something that is a great shame given how fundamentally important econometrics is in economics."*

*As students, we would greatly benefit from first of all being explained the intuition behind the theory and then, step by step, being led through the mathematical side of the story, so we do not start contemplating suicide."*

### Software (e-Learning, VLE's etc)

Interactive tools and software are seen as a good thing from the student perspective. Online discussion forums, lectures, videos or tests were all suggested. Most of the students recognised that it can be difficult to encourage students to use these facilities.

*"Moodle allows for student fora, online discussion boards and other means of establishing dialogue between students about their courses."*

*"No incentive is provided for engaging in such discussion."*

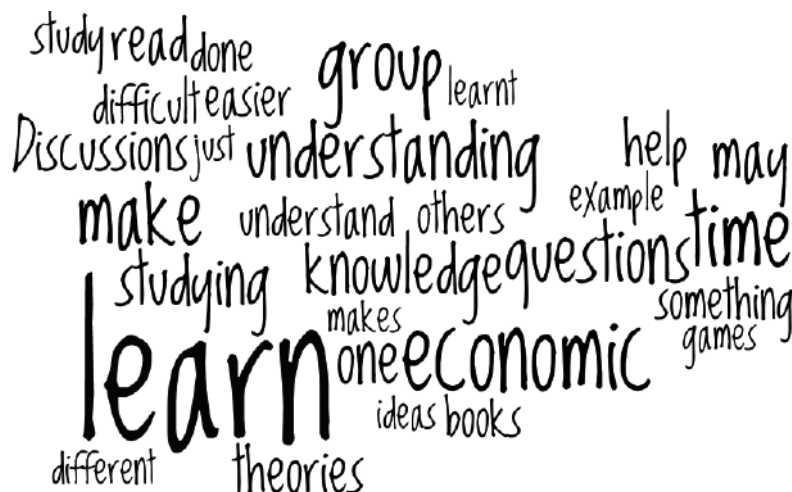
### Games and simulation

Bringing the subject to life is a practical way of learning that students appreciate. Many mention games that they have experienced from using a chocolate bar to explain demand and scarcity of resource to passing money around to illustrate the velocity of money.

*"This brings the subject to life and makes that actual teaching of, in this case, game theory more interesting than if it was delivered via lecture"*

### Lectures

Dull lecture slides, not understanding the aims of the lecture, disengagement with the topic and monotonous lecturers are all areas where lectures can be improved.



**“...mathematics and statistics are essential parts of economics, what makes it difficult is the way it is taught.”**

*“It is rare for teachers to begin their first lesson with a discussion of their approach to teaching, and even rarer for teachers to ask students what they want out of their classes.”*

*“Another element that academics should take into consideration is the abuse of textbooks. Textbooks are very useful but should not be the primary source of studying.”*

#### **Real world examples**

Using real world examples is suggested throughout the student essays. They feel real life examples can explain economic concepts in an understandable way. The real life examples vary from the individual level (how increasing the number of pints consumed affect utility levels) to the wider world

(the effect of fluctuations of interest rates on the EU).

*“I believe by relating the subject to current issues or to companies, which products the students might use, the lecturer can really get the attention of the students by showing them that what he/she is trying to teach them can be applied to real life and is not just some plain, dry theory but something that in a way affects each and every single one of them.”*

#### **Teaching the theory**

This section addresses all of the issues mentioned before; maths, dull lecturers, application to the real world etc.

*“But the teaching doesn't have to be a mechanical work through of models and equations. By expanding the material and talking about where we can go with it, where it might lead to, lecturers are giving their students a reason to push their understanding further.”*

## **New National Teaching Fellow**

**Professor Alison Wride**

Deputy Director, University of Exeter Business School

**Professor Alison Wride has just received an individual award under the National Teaching Fellowship Scheme run by the Higher Education Academy and which rewards individual excellence in teaching in higher education in England and Northern Ireland.**

Alison Wride's teaching is largely in the area of economics. Her style reflects her belief that understanding of the technical aspects flows more easily when students develop an intuitive way of thinking about the subject, together with an appreciation of its relevance to all aspects of their lives. She uses this approach successfully with varied audiences, from first year undergraduates through to those on post-experience, executive education. Her commitment to enthusing students was recognized in 2006, when she won the student-nominated award from the Economics Subject Network. One first year student commented

*“Alison has the ability to make you really enjoy economics, so that learning becomes easy. She used football to illustrate microeconomic principles; it was so interesting I even forgave her for supporting Arsenal”.*

Alison's wider work initially focused on transforming the student experience, reflecting her view that with the introduction of fees, universities need to provide opportunities and experiences additional to their academic programmes. Under her leadership as Head of Undergraduate Studies, the school introduced a number of initiatives on employability and put considerable resources into supporting extra-curricular activities such as business competitions and conferences. This approach was a core factor in Exeter being the top business



school for student satisfaction in the 2006, 2007 and 2008 National Student Surveys and led to substantial increases in student numbers. As Deputy Director of the School, she is now leading on plans for further growth and the internationalisation of the school.

Alison is currently working closely with HM Treasury and other government bodies, increasing the level of economic skills across the public sector to enable the achievement of public services reform. She finds the combination of teaching and influencing policy hugely satisfying; *“The people I work with at the Treasury have a very different level of experience from first year undergraduates, but the principle remains the same. Teach them that Economics is a way of thinking, and then apply the techniques across a range of examples that they will find interesting and relevant.”*

## An original approach...

An interview with Benjamin Mitra-Kahn Lecturer, City University

**By mainly using photos in his lecture slides and sometimes even standing on a table to speak, Benjamin's approach to lecturing is original and certainly seems to keep the students interested.**

Benjamin's introduction to economics began with his father's interest in the stock markets. A move to England allowed him to study economics at A-level, followed by an undergraduate degree at Royal Holloway and a Development Economics Degree at SOAS. He is currently completing his PhD which looks at the history and theories of economic growth.

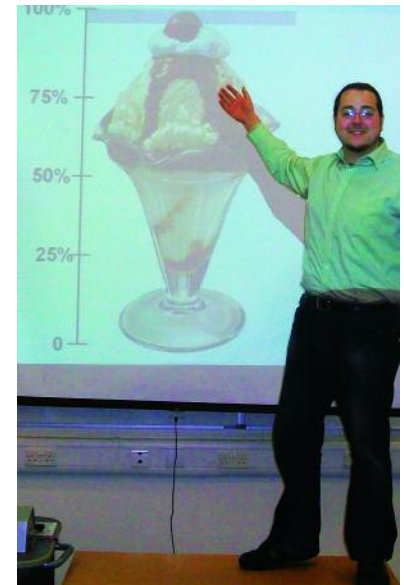
Students who expect a lecture read straight from PowerPoint, a print out of said PowerPoint and an unenthusiastic lecturer will be surprised. Benjamin has almost no text on his slides, his enthusiasm is infectious and he might even jump onto the table in the middle of everything.

Taking a first year core module (in this case macro) means that not only does the content need to be taught, but Benjamin insists that the students should learn the difference between school and university level research from the get-go. A (non assessed) group work activity on

referencing is the introduction students will have to Benjamin's "this is what you are going to do; now go do it" attitude. And how does he ensure participation for groups of nervous first-years? By randomly picking students to come up to the whiteboard explaining their answers – there is no volunteering for the first several weeks.

Benjamin has always been interested in Teaching and lecturing, but coming to the Graduate Teaching Assistant (GTA) workshop showed him that support networks existed – and there were many new ideas to learn. So after the workshop, what was the first change for Benjamin? "I bought a pack of cards" by no means life changing, not expensive but - apparently- very useful: "It allowed me to split a class of 50-100 students into groups of 3-6 in approximately 4 minutes, by just handing out the cards, just like in the GTA workshop."

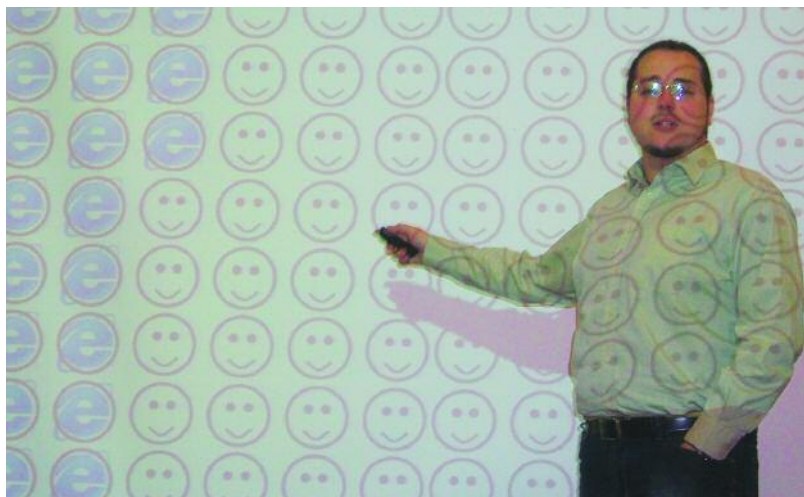
At the beginning of the GTA workshop, 24 academics stumbled into a room, coffee in hand, sitting with their colleagues, some with newspapers, all relaxed and comfortable. Benjamin realised that was exactly how any class in universities behaved at the start of a class. What was different at the workshop was how this noisy



**"Benjamin has almost no text on his slides, his enthusiasm is infectious and he might even jump onto the table in the middle of everything."**

problem was dealt with; groups were broken up to work with different people. Discussion, group work and individual response all formed part of the program. Benjamin has now introduced the cards into his teaching. Groups can be decided by suits, students can learn how trading in a pit market works or about the prisoner's dilemma, all from a pack of cards.

It seems that, fundamentally, Benjamin wants students to use the "economic toolkit" and university research skills to explore economic phenomena and theories. His approach to teaching the students involves games, discussion, groupwork, economic simulations and original lecturing. As far as his student evaluation goes, all of this has been a resounding success, and "I was even nominated for a 'best lecturer's award'" this year, so yes, the Workshop was a very helpful step forward.



## New on our website

### Two lifelines for students

Over the last year, Studying Economics has been built up into a rich gateway for students offering help with study skills, module choices and post-degree choices.

[www.studyingeconomics.ac.uk](http://www.studyingeconomics.ac.uk)

Our online tutorial The Internet for Economics has been completely rewritten and updated. Ideal for use at the outset of a course, it teaches students some good habits for critically assessing and using online materials. It warns about the pitfalls of using information on the internet and helps them identify credible sites.

[economicsnetwork.ac.uk/he/tutorial/economist](http://economicsnetwork.ac.uk/he/tutorial/economist)



### EconomicsNetwork.ac.uk

Our site for teaching staff now runs on a new system that makes it easier to find the latest additions, the "hit parade" of popular case studies, and the 'showcase', at:

[economicsnetwork.ac.uk/showcase](http://economicsnetwork.ac.uk/showcase)

The latest additions to the site include materials from this year's funded projects, including:

- Worksheets to help students make use of economic data, freely downloadable
- Video and slides from an Economics Network-supported series of PhD seminars on economics and finance

[economicsnetwork.ac.uk/projects/mini](http://economicsnetwork.ac.uk/projects/mini)

### Lecturer's handbook

The Handbook for Economics Lecturers has two new chapters

#### Threshold Concepts in Economics

[economicsnetwork.ac.uk/handbook/thresholdconcepts](http://economicsnetwork.ac.uk/handbook/thresholdconcepts)

#### The Undergraduate Dissertation in Economics

[economicsnetwork.ac.uk/handbook/dissertations](http://economicsnetwork.ac.uk/handbook/dissertations)

## Return to new beginnings...

Jessica Thomson Economics Network Project Officer

I returned to the Economics Network in March after having my daughter Gretel Munro Lepehne Thomson (strange mix of Scottish and German) in June 2008. Sleep has now become a distant memory.

It's good to be back with everyone in the Network and say hello to familiar faces in the Economics community, as well as meet new people involved in the Network's initiatives. I am currently organising



the Developments in Economics Education (DEE) conference at the Wales Millennium Centre, Cardiff in September so no doubt many of you have received numerous email updates about the calls for papers and registration. We hope that our persistence has paid off and that we will see many of you there.

The conference programme this year is very exciting with three fantastic keynote speakers and many excellent papers exploring developments in Economics pedagogy. The conference dinner will be held in the National Museum of Wales and we are privileged to have access to the Impressionist collection during the drinks reception before dinner. We have also arranged a tour of the Welsh Assembly during our Key Contacts meeting, which precedes DEE, along with an evening boat trip for

Contacts so we hope many of you will be able to make it along to both the Contacts meeting and the conference.

I am also arranging the national workshop programme for 2009/10 and GTA workshops. The GTA workshops have been very successful and we have had more requests for workshops next year. We have five GTA workshops organised so far with two joining onto a two-day New Lecturers and GTA event in Bristol and Scotland. The success, and need, for these events mean that they are becoming a yearly series and we are happy to arrange others if you would like one for your department.

Outside of this I am just completing my PhD from the Department of War Studies, King's College London, so after almost ten-years in Higher Education I will finally be leaving my studies behind. Jumping off the precipice ... not quite, it looks as though I may opt to stay in academia for a few more years yet: albeit on the other side of the fence.

## Forthcoming events

Fifth International Conference

# Developments in Economics Education

dee<sup>09</sup>  
conference

Wales Millennium Centre, Cardiff, UK

9-10 September 2009

The fifth DEE conference will showcase activities and resources specifically developed to support economics teaching as well as present latest research into pedagogy in economics.

The conference will also provide practical advice for lecturers and teaching assistants, guidance on balancing competing work interests and ideas for engaging students in the subject.



### Conference venue

The conference venue is the iconic Wales Millennium Centre, Cardiff, with dinner at the National Museum.

### Keynote speakers



**Robert Chote**  
Director  
The Institute for Fiscal Studies



**Rachel Lomax**  
Former Deputy Governor  
Bank of England



**Vicky Pryce**  
Chief Economic Advisor & Director  
General Economics, Department for  
Business, Enterprise and Regulatory  
Reform and Joint Head of the  
Government Economic Service

Further details including the conference programme and booking details can be found at: [www.economicsnetwork.ac.uk/dee2009/](http://www.economicsnetwork.ac.uk/dee2009/)

## Workshops

### Assessment Workshop

Birmingham, 16 September 2009

### Economics GTAs Workshop

London, 25 September 2009

### Economics GTAs Workshop

Sheffield, 7 October 2009

### New Lecturers' Residential Workshop

Edinburgh, 9-10 October 2009

### Economics GTAs Workshop

Edinburgh, 10 October 2009



### Economics GTAs Workshop

London, 25 September 2009

### New Lecturers' Residential Workshop

Bristol, 16-17 October 2009

### Economics GTAs Workshop

Norwich, November 2009

Further details about these and other Economics Network Events are available on our website:

[www.economicsnetwork.ac.uk/news](http://www.economicsnetwork.ac.uk/news)

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