

The Economics Network Newsletter

Issue 28 August 2017



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.economicsnetwork.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.

Patrons

Sir Charlie Bean, Professor, London School of Economics
Diane Coyle, Director, Enlightenment Economics
Tim Harford, Senior Columnist, The Financial Times
Paul Johnson, Director, Institute for Fiscal Studies
John Kay, Columnist, The Financial Times
Paul Ormerod, Partner, Volterra Partners
Andy Ross, Visiting Professor, Loughborough University; Visiting Research Fellow, University of Leeds and Lecturer, Birkbeck College

Partners

The Government Economic Service (GES)

Educational Innovation in Economics and Business (EDINEB)

The American Economic Association – Committee on Economic Education (AEA-CEE)

The Association of European Economics Education (AEEE)

The Association of Corporate Treasurers (ACT)

















Economics Network Network

In this issue	
Editorial	3
New office	4
DEE conference	5
Event write-up	6
IREE	7
ONS initiatives	8
Early careers workshop	10
Millennium villages project	11
Public understanding survey	12
Employers survey	14
Workshops	15
Student resources	16
Subscription renewals	17
Events 'round up'	18

he start of the academic

year is always a busy

Network and this year looks to

be no different. We have just

moved offices so apologies if

you have been trying to get

hold of us by phone as we have

been disconnected for a little

while. Our new contact details

can be found on page 4 of the

In just a few weeks time, we look

time for the Economics

Editorial

newsletter.

at University College London. It isn't too late to register so please visit our website to sign up if you wish to attend. If the appeal of presentations and workshops on economics education isn't enough, by popular demand we will once again have a quiz at the conference dinner hosted by Martin Poulter. The dinner will be held at the Churchill War Rooms and we're delighted to announce that your ticket will also include

forward to welcoming many of

conference, which will be held

in Economics Education

you to our biennial Developments

In late September and early
October we will be running our
programme of workshops for
graduate teaching assistants
across the UK. If your department
is interested in hosting a
workshop, please contact me
asap. We will be adding details
of the workshops to the website
as they are confirmed so please
check the events pages to sign
up. The early careers workshop
will also run again in April 2018
(details on page 10).

exclusive access to the museum.

Over the coming months we will be releasing reports on our analysis of the 2017 NSS

data, updating our 'trends in economics education' research and publishing thematic reports from our recent ING-Economics Network survey of public understanding of economics (page 12). In addition, we have just launched the 2017-18 employers survey and would be grateful if you could circulate the details of this to any contacts you have who employ economics graduates. If you are interested in contributing to any of this work, please contact me to discuss this further.

Lastly, as the new academic year approaches, please remember that we have lots of resources on our website for both students and teaching staff that we hope you will make the most of. For example we have recently published new chapters of our teaching handbook and have 180 case studies in the teaching ideas bank.

Enjoy the rest of the summer and hopefully see you at DEE!

Ashley Lait

(Economics Network Centre Manager)

We've moved!

The Economics Network team has moved to a new office so please update your records (our postal address is unchanged). Apologies if you have been trying to reach us by phone, our numbers have also changed.

Writing to us

Priory Road Complex Priory Road Bristol BS8 1TU

Calling us

Ashley 0117 4282451 Martin 0117 4282443

Visiting us

Room G01 25-27 Belgrave Road Bristol BS8 2AA



Developments in Economics Education Conference 2017

6th - 8th September 2017 | University College London

Registration for the 2017 Developments in Economics Education conference is still open on the conference website at: www.economicsnetwork.ac.uk/dee2017.

Conference news:

Professor Jose Vazquez (University of Illinois) will give a plenary talk at the conference on the theme of motivating students.

Professor Jagjit Chadha (National Institute of Economic and Social Research) will give the conference keynote address.

Conference dinner:

The conference dinner will take place at the **Churchill War Rooms** and tickets will include entrance the war rooms and museum (exclusive access for DEE delegates).









The Economics Network

Economics: the profession and the public

Alvin Birdi & Ashley Lait, Economics Network

"If your pictures aren't good enough, you're not close enough"

(Robert Capa)

Network

Economics

If you aren't being understood, move closer and talk louder. Good advice does not always translate easily and Diane Coyle reminded us, in the first of two panel discussions on communication and understanding of economics organised by the Economics Network, that economists may need to find another way of engaging the public than speaking the same way more emphatically.



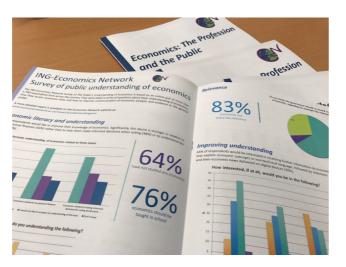
The symposium, held on 5th May at HM Treasury, brought together hundred

economists

from government, academia, business and the media to discuss the particular challenges of communicating a technical subject to the public.

The day was introduced by Sir Dave Ramsden and the first speaker, Paul Johnson of the IFS, noted how economists may speak the same language even though the different voices of academics, policy economists and those in other professional settings may sometimes give a cacophonous impression. Johnson appealed to education to improve the general level of economic literacy so that the language of economics may better resonate within the general public. He lamented the low participation of women within the profession, a problem that may be related to the poor reception of the economic language. The symposium heard later from Marina Della Guista (University of Reading) on how the search for a language that could be understood more widely was also keenly felt in the world of Twitter, with significant

linguistic difference between those tweets made by economists as compared to scientists.



During the symposium, entitled Economics: The Profession and the Public, a new YouGov survey, run by ING and the Economics Network, was introduced which brought some evidence to support the issues raised by Paul Johnson. Respondents expressed strongly that economics is important not just for a better understanding of personal finance but also to enable more informed choices during elections. Coupled with this sense of the subject's importance was a desire to learn more and to embed economics within general school education.

The first panel, chaired by Diane Coyle (Enlightenment Economics and University of Manchester) included Denise Osborn (Secretary General of the Royal Economic Society), Tim Harford (Financial Times and best-selling author of Undercover Economist) and Anne Gasteen (Glasgow Caledonian University and former Scottish Economic Society President). Panel members strongly supported the suggestion of including economics in school-age children's education and Tim Harford made a plea to speak differently about economics, to use a language that sparks and kindles interest in economics by the use of motivating narratives rather than a drier scientific reporting method.

The second panel considered the relationship between economists and the media and included Simon Wren-Lewis (University of Oxford), Kamal Ahmed (BBC Economics Correspondent), Jagjit Chadha (NIESR), Rachel Griffith (IFS) and Nick Macpherson (formerly HM Treasury). The pros and cons of a body such as the Royal Economic Society becoming the voice of economics, by curating and extracting a consensus view to present to the media on critical issues such as the EU Referendum, were discussed and it was ventured that an eventual consensus that is perceived to be wrong may be more damaging to the profession than an initial

Jagjit Chadha implored economists from academia and the media to gain employment experience in each other's domains so that by "spending time in each other's houses" understanding may be forged. As Robert Capa suggests in the quotation above, closeness to the subject of interest can matter. The fact that Capa died by stepping on a landmine might, however, give us caution about taking such easy lessons from other domains.

Event follow-up:

All the tweets from the event have been collected and are available at:

https://storify.com/economics net/economics-theprofession-and-the-public

To join the discussion please use #UnderstandingEcon



EconFilms created a video of the event in which economists discuss how we can better engage with the public. Watch the video on our website at: http://economicsnetwork.ac.uk/news/ professionandpublic



News from the International Review of Economics Education



sense of disagreement.

The International Review of Economics Education (IREE) is finalising a Special Issue on 'Flipping and Alternative Use of Classroom Time', led by Guest Editor Alvin Birdi. It will be published in coming weeks and will be a valuable resource for lecturers seeking to adopt more active learning in their classes.

This follows our Special Issue some years ago on Classroom Experiments and Games. Active learning methods has become one of the themes that IREE is keen to promote and on which we will continue to welcome submissions. Indeed our Best Paper award for 2016 was received by Neal H. Olitsky,

Sarah B. Cosgrove for their paper: 'The better blend? Flipping the principles of microeconomics classroom'.

The IREE editors will be leading a workshop on publishing in IREE at the DEE conference, which will consider scope of topics, tips and pitfalls for authors, and ideas for future Special Issues. The session is scheduled for Thursday 7th September at 3pm.

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

New initiatives in economic measurement: responding to challenges in measuring modern economies

Suzanne Fry and Joe Grice, Office for National Statistics

n a globalised world, with rapidly evolving technologies and new modes of production, the challenges to assembling an accurate picture of activity in a modern economy are considerable.

The Office for National Statistics (ONS), the UK's national statistical institute, has been responding in various ways. One of these is to increase ONS's own internal economic capability. The number of professional economists employed within ONS has increased rapidly in recent years to around 100 currently, six or seven times the number ten years ago. But to have the capacity to drive the needed improvements in UK economic statistics, further expansion will be required. Current plans are to recruit so as to increase ONS's economist complement to around 300 over the next few years. This would make ONS the largest employer of economists within the UK public sector.

Network

Economics

a

A second response was for ONS to improve its engagement with outside expertise in the academic and other communities. One step was to **publish the Economic Statistics and Analysis Strategy (ESAS)** to set out, after consultation, the ONS's prioritised strategy for improving economic statistics and to indicate areas where it would be particularly keen to collaborate.

[ons.gov.uk/methodology/classificationsandstandards/economicstatisticsclassifications/economicstatisticsandanalysisstrategy]

Related was the setting up of the **Economic Experts Working Group**. This includes eight eminent academic economists, recruited after open competition, who are contracted to work with ONS for a specified number of days per year. One of their functions is collectively to give ONS considered advice on its priorities and programmes, and individually to work with particular business areas in ONS on complex issues raised by the development of better economic statistics. But just as importantly

as the work EEWG members do themselves is their role in suggesting wider contacts where there may be mutual advantage from collaboration.

Economic measurement issues have tended to drop out of economics and in particular the economics curriculum in recent decades. Up to perhaps the 1960s, the economics journals had a mixture of articles relating to theoretical issues and how to measure ones. Thereafter, the two tended to drift apart. National accounting for example became something of the preserve of specialists in that field, while economists generally paid less attention to it, perhaps under the impression that all of the large issues had been sorted out. That was arguably to the detriment of both. The same is perhaps true of some of the issues involved in measuring price movements or in measuring developments in inequality.

The EEWG therefore decided to put together a book, or perhaps e-book, to help re-establish economic measurement in the curriculum. The plan is for it to provide the basis for a set of lectures which could be used on a pick and mix basis, together with a collection of on-line teaching materials. In a few universities such courses are already given and the project will draw on these. The work is already under way, with the aim of completion by the end of 2018.

A further initiative was to set up an **Economic Statistics Centre of Excellence (ESCoE)**. Under this arrangement, ONS makes a payment to the Centre each year for 7 years in return for which it carries out work on specified research and development topics relating to economic statistics. Within strong competition, the tender was won by a consortium coordinated by the National Institute of Economic and Social Research. The consortium involves researchers from around the world. It started work earlier this year. Further details are on its website www.escoe.ac.uk.

Office for National Statistics

In parallel, discussions took place between ONS and the Royal Economic Society and Royal Statistical Society, both of whom shared the view that it would be desirable to increase the focus on economic measurement. This led to the establishment of the **Economic Statistics Working Group**, co-chaired by representatives of the two Societies and with other members from ONS and the academic and research communities more widely. This Working Group has a number of remits:

- To organise a series of workshops on thorny topics in measuring a modern economy. One of these took place on 5 July when around 120 attendees heard Jonathan Haskel (Imperial) and Diane Coyle (Manchester) talking about issues in measuring intangible assets and the output of the services sectors, respectively. The next in the series will be later in the year and aimed at discussion of issues in measuring public services output and productivity.
- To arrange short courses and master classes on key economic measurement topics. The first of these will be given by Francois Lequiller, formerly head of national accounts at the OECD, on national accounting, over two and a half days in September.
- To increase awareness of, and interest in, economic statistics and measurement amongst a wider section of society, for example in schools or in other parts of civil society.

Success with any or all of these initiatives will depend above all else on an inclusive approach. ONS has been delighted by the strong and constructive response from the RES and the RSS. CHUDE and the Economics Network are also being extraordinarily helpful. We are also making common cause with the CORE project on curriculum reform and the related Nuffield Foundation work. There look to be many promising synergies from such cooperation.

We are also clear that some of the greatest gains may come from closer contacts with individual researchers and teachers.

If anything in the above looks to be of interest, or if you have further ideas and suggestions relevant to this agenda, we'd be delighted to hear from you. More detail is available from ons.gov.uk.

Equally, please feel free to contact us directly:

Suzanne Fry, Head of Economic Expert Engagement, Office for National Statistics,

Suzanne.Fry@ons.gov.uk

Joe Grice, Chairman, ONS Economic Experts Working Group, Joe.Grice@ons.gov.uk





Early Careers Workshop

The Economics Network's spring workshop for early careers teaching staff will run again in April 2018.

Dates: **12th & 13th April 2018**

Venue: University of Oxford



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

Booking for the event will open in December. We will notify departments by email and via CHUDE. As in previous years, attendees from subscribing departments will be offered reduced registration fees for this workshop.

Further information is available on our website at:

www.economicsnetwork.ac.uk/events/earlycareers











New household data from Ghana project deposited for re-analysis

Are you looking for an interesting research project where you can undertake your own analysis of existing datasets? If yes, then some of our evaluation data might help!

What

The Millennium Villages Project (MVP) was created to explicitly demonstrate how the Millennium Development Goals could be achieved at the local level, using an integrated and scaled-up set of targeted investments based on the recommendations of the United Nations



Millennium Project. The interventions are implemented in 10 countries and cover food production, nutrition, education, health services, roads, energy, communications, water supply and sanitation, enterprise diversification, environmental management and business development. The MVP in Northern Ghana is the first to be accompanied by an independent evaluation, which was commissioned by the Department for International Development (DFID).



The independent evaluation of the Millennium Villages Project in Northern Ghana has made available extensive annual household datasets as part of DFID's commitment to open data access. The project interviewed a total of 2,110 households in treatment and control areas over five years in order to assess the impact of the programme. So far, the baseline, Year 1 and Year 2 datasets are online. We will be shortly publishing the Year 3 dataset in spring 2017 and the endline in 2018.

Where

The datasets are available through the UK Data Service.

How

You will need to fill out a Special License application as the datasets contain detailed information about the research subjects. The application is process is straightforward and requires information about your research project and how you intend to use the data.

Contact us!

If you have any questions or would like more information, please contact MVeval@itad. com.





The Economics Network

ING-Economics Network Survey of Public Understanding of Economics

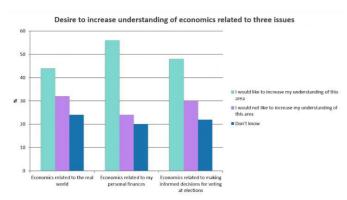
A recent YouGov survey commissioned by ING and the Economics Network found that people are sceptical of economics but would like to learn more. They instinctively understand that economics is relevant to their everyday lives – but the majority have never studied it; few understand what economists do; and about half read stories about economics less often than once a week.

These are just some of the findings from the survey of the British public. The online poll, of more than 1,700 respondents from across the country, asked respondents a series of questions about their understanding of economics, how they access economic news and how to improve communication of economic analysis and evidence to the general public.

As mentioned in the earlier article on page 6, the preliminary results from the survey were presented at our *Economics: the Profession and the Public* symposium. We have included some of these results in this article but will be producing thematic reports over the coming months, which will be published on our website.

Summary of results:

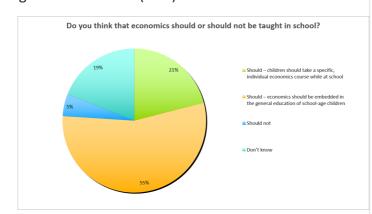
- Many respondents would like to improve their knowledge of economics. Significantly, this desire is stronger in relation to their personal finances (56%) rather than to help them make informed decisions when voting (48%) or to understand the world (44%).



- A small majority (55%) of respondents say that

they understand the economic consequences of a fall in the pound's exchange rate or of government spending cuts. Conversely, on Brexit, only 42% of respondents report that they understand the main economic consequences, outweighed by the 45% reporting that they do not understand them.

- While nearly two thirds of respondents (64%) have not studied any economics, three quarters think that economics should form part of the school curriculum, either as a specific course (21%) or embedded in general education (55%).



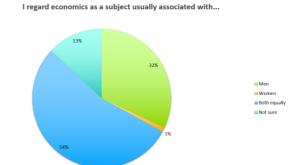
- While 36% of respondents never or rarely pay attention to economics stories in the media, more than four out five (83%) think that economics is relevant to their everyday lives. Nearly two thirds (64%) think that the government should listen to the advice of economists regarding the national and global economy.
- But there is a big problem of trust in the opinions of economists, particularly among people who have not studied economics (55%), among older age groups (54% of 65+ age group) and residents of the North of England (44%) and among Leave voters in the EU referendum (54%). Half of the respondents (50% excluding 'don't knows') think that economists express views based on personal and political opinion than on verifiable data and analysis.
- When asked what economists do, nearly two thirds of respondents choose forecasting. Only 26% see

ING



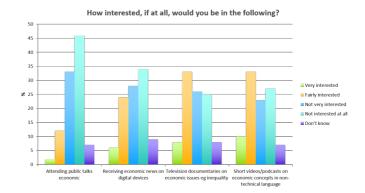
economists advising government on policies and 33% on industry regulation.

- Although just over half of the respondents (both male and female) see economics as equally associated with men and women, 32% see it as male-orientated, compared with only 1% who see it as female-oriented. Men are also more inclined to say they understand economics (50-65% depending on the topic compared with 28-38% of women).

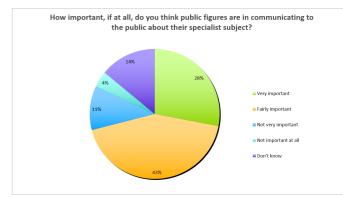


- When asked where they would look to find more information on a news story related to economics, three to four times as many respondents report accessing this information on websites (including general websites such as the BBC, specialist websites such as the Financial Times with 26% each and sites found via Google searches, 20%) compared with social media (6%).

- When asked how they would like to access further information on economics, the most popular option is short videos or podcasts (43%) that explain economic concepts in non-technical language, followed by television documentaries (41%) on economic issues, and then economic news delivered on digital devices (30%).



 Nearly three quarter of respondents feel that public figures (such as Brian Cox in physics and Sir David Attenborough in natural history) are important for communicating their subjects. When asked to name economists of this kind in the public eye, only around 16% were able to provide any names according to our own analysis of responses.



- Of all respondents, less than 1% mentioned a researcher as an economist in the public eye and around 6% mentioned an economic journalist. Much more frequent picks were the policy-makers at HM Treasury, the Bank of England and the IMF, as well as personal finance adviser Martin Lewis.

Contributors: Alvin Birdi, Ashley Lait (Economics Network), Romesh Vaitilingham (Communicating Economics), Ian Bright and Mark Cliffe (ING)

"ING is proud to support this survey. Understanding how people perceive economics is vital if we are to help them make better decisions. And it seems that much of the scepticism about economics stems from the public's tendency to associate it with forecasting. Yet people want to know more about economics in order to help them in their everyday lives. Economists need to make what they actually do clearer and more relevant. Since people get their information on economics primarily through digital channels, that's where economists should focus their efforts."

Mark Cliffe, ING

"It's important for economists to engage more with the public, not just so they understand economics, but so that we understand the concerns and questions people have about our work and influence. Economists are influential, and better mutual understanding will be key to the legitimacy of our role."

Diane Coyle, Enlightenment Economics

Find out more at http://economicsnetwork.ac.uk/research/understandingecon

Network

Economics

O



Employers Survey

Our new survey of employers of economics graduates is now live!

This survey aims to improve understanding of the skills economics graduates need in the workplace, to establish whether employers think these graduates generally possess the required skills and knowledge, and to reveal any clear shortfalls in order to inform the UK economics academic community.

The results of this survey will be analysed and published on our website. They will also be compared to the results of our previous surveys to identify any changes in graduate performance over time.

If you are an employer of economics graduates we would appreciate it if you could spare a few minutes to complete this form. Otherwise, we would be grateful if you could circulate the link to the survey with any relevant contacts you have.

For further information, contact Ashley (ashley.lait@bristol.ac.uk)

Access the survey at:

https://econ-network.onlinesurveys.ac.uk/employers-survey-2017



Workshop Update



As you may be aware our programme of workshops for early careers staff (including graduate teaching assistants and new lecturers) is now formally endorsed by the Royal Economic Society and Scottish Economic Society.

The endorsement was approved through an independent process run by an RES panel and the SES council. The quality and benefit of the Economics Network workshops were evaluated against a number of criteria, for example:

- whether they serve the teaching needs of economics departments
- whether there are appropriate mechanisms in place to allow departments to feed into the workshop programme
- if the quality assurance process is robust
- if the workshops fit appropriately with the criteria for teaching fellowships (e.g. through the Higher Education Academy)

We collect feedback from all workshop attendees and use this to inform our review and planning processes. It is also important that departments have the opportunity to comment on our workshop provision, so if you are a head of department or responsible for teaching and learning, please do feel free to contact us if you have any feedback.

In addition, we are keen 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. We will be creating specific pages on our website with information on endorsement and recognition for attendance and will send out details via CHUDE and in our next newsletter. However, we would encourage departments to contact us if they would like any further information on this process or on our training provision more generally.

GTA workshops:

Our GTA workshops enable participants to discuss and evaluate effective teaching of economics in small-group classes, tutorials, seminars and workshops, including:

- managing student expectations
- students learning styles
- different seminar types
- dealing with diversity
- marking and feedback

Participants will receive a certificate of attendance, mapping the workshop/ symposium activities and outcomes to the UK Professional Standards Framework used in institution training for lecturers and postgraduates.



Details of the 2017 GTA workshops will be added to our website as they are confirmed.

Please check the events page for more information and to sign up (http://economicsnetwork.ac.uk/events/gta).

Confirmed so far are:

- University of Manchester, 22 September
- University of Oxford, 27 September
- University of Nottingham, 4 October
- University College London, 6 October
- University of Warwick, TBC

If your department is interested in hosting a workshop, please contact Ashley asap (ashley.lait@bristol.ac.uk).



Economics Network



Resources for students

As the start of the academic year is almost upon us, here's a reminder of some of the resources available for economics students.

For A-level students:

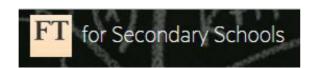


The Economic Review

A quarterly student magazine that provides relevant and current economic content and aims to promote economics study at HE.

Find out more at: https://tinyurl.com/econrev2





The Financial Times

The FT are offering free access to their articles to sixth form students and their teachers. Details at: https://enterprise.ft.com/en-gb/secondary-schools/

For undergraduate students:



Studying Economics Website

This student-led website contains a range of resources for economics students. The blog contains articles with real-world application of economic concepts and themes.

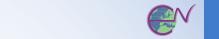
Visit: www.studyingeconomics.ac.uk

Festival of Economics

This event brings economists and other experts from across the world to discuss and debate some of the key economic questions of our time. Discounted student tickets are available.

Bristol Festival of Ideas/

More information at: http://www.ideasfestival.co.uk/seasons/festival-economics/



Departmental subscription renewals

Subscriptions to the Economics Network for the 2017-2018 academic year are now due and we will be shortly contacting Heads of Departments with further details.

Reminder of benefits:

- Priority access, booking and prices for all Network events, including workshops for early careers academics, the Developments in Economics Education conference and thematic one day conferences.
- Access to advice, support and consultancy for internal departmental workshops and away days.
- Support for communicating with central training programmes to negotiate part exemption for individuals' attending workshops.
- Opportunities to take part in Network research activities.
- Promotion of your subscription on the Economics Network website.

Costs:

The cost of a department's subscription varies based on the number of FTE staff and are as follows:

- £250 (fewer than 10 FTE)
- £1000 (10-19 FTE)
- £2000 (20-40 FTE)
- £3000 (over 40 FTE)
- £5000 (sponsoring department)

To subscribe:

To arrange your department's renewal or to start a new subscription, please complete the form at: https://tinyurl.com/ENsubs17. For any additional information, contact Ashley (ashley.lait@bristol.ac.uk).



The Economics Network

www.economicsnetwork.ac.uk

Events 'round-up'

Sept 2017

6-8

Developments in Economics Education Conference

University College London, UK

https://economicsnetwork.ac.uk/dee2017



Nov 2017

15-18

Festival of Economics

@Bristol, UK

http://www.ideasfestival.co.uk/seasons/festival-economics/

Bristol Festival of Ideas/

Mar 2018

26-29

Royal Economic Society Annual Conference

University of Sussex, UK http://www.res.org.uk



Apr 2018

12-13

Economics Network Early Careers Workshop

University of Oxford, UK

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



Apr 2018

23-25

Scottish Economic Society Annual Conference

Perth, UK

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



May-Jun 2018

30-1

American Economic Association Conference on Teaching and Research in Economic Education

San Antonio, USA

https://www.aeaweb.org/about-aea/committees/economic-education

