Several principles inform my approach to teaching. To teach economics effectively, I believe one must constantly look for interesting real world illustrations of the concepts being taught. Economics provides powerful tools for understanding complex (often bewildering) phenomena in the world around us. However, to students new to the field, these tools can seem like useless abstractions. Therefore, it is important at each step to apply the concept just taught to a real world question so that its usefulness becomes immediately apparent. Aside from looking to current events (always a rich source of material), one can also help students to gain some sense of the immediate relevance of economics to their own lives. For example, in teaching principles of economics and microeconomic theory, a favorite exercise of mine has been to work through examples drawn from the Chapel Hill markets for student goods and services, such as housing and textbooks. Another that resonates with students is the often controversial allocation of the limited number of UNC basketball tickets available to students, alumni, VIPs and the general public. This provides a perfect backdrop for discussions of scarcity and rationing.

I also believe in aggressively pursuing the application of technology in the classroom, but only where it can serve to enhance the learning experience. It is important to be careful not to apply technology in the classroom simply for the sake of doing so. This has meant many things in practice, but in general the idea has been to apply technology where it might help to complement the more static framework of a traditional lecture. For example, in my statistics course, I used a projection of my laptop screen so that students could see STATA simulations that complemented lectures. Seeing standard errors shrink as sample size grew in a regression probably clarified the linkage between sample size and estimation accuracy in a way that would be difficult using the traditional lecture approach. (Today’s laptops are so powerful that it is even possible to demonstrate some asymptotic results without losing the rhythm of the lecture.)

Perhaps the most important goal in teaching economics is to help students to approach issues as an economist would (the equations, graphs and other details are important but probably will be largely forgotten with the passage of time). Central to this is teaching them to ask the sort of questions an economist would when considering some problem. Here as well, it is crucial to use real world examples, so that students can see concrete instances of the economic approach to problems. For example, during the period when I taught a course in economic development, the university experienced a sustained student protest movement whose aim was to force it to either give up Nike sponsorship for the athletics program or to compel Nike to abandon their factories in Southeast Asia or implement labor practices close to those which prevail in the American workplace (in particular, to elevate wages to American levels). Several of the students in
class were very sympathetic to this protest movement, believing that investment by corporations like Nike in lower-income nations amounted to exploitation. This protest movement, and the issues surrounding it, provided the stimulus for rewarding classroom discussions. In those exchanges, I encouraged students to ask themselves what the realistic alternatives to the prevailing state of affairs might be. When some argued that Nike’s wages amounted to exploitation per se, I asked that they consider the welfare of Nike’s workers under their realistic next-best alternative. This approach, natural for economists, is seldom so for those outside of the profession.

Finally, I believe in writing and problem solving. Wherever possible, I try to assign papers and homework assignments that require problem solving and essay writing. The act of writing and problem solving forces students to organize their thinking about the problem at hand in a way that no lecture will ever be able to replicate. (On a related note, graduate students probably gain a far more nuanced understanding of economics and the craft of research from dissertation writing than from their initial classes.) My approach to term papers is iterative. Students meet with me several times during the development of their paper topic. Typically I critique their first draft heavily (though in a constructive fashion). Although this requires a substantial time commitment on my part, the payoff is huge in terms of what students learn in the course of this process.