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Teaching Philosophy

During my economics classes as an undergraduate, I would often find myself lost in the minutia of each individual model, seeing it as a theory for theory's sake. Put simply, the models were interesting, but didn't seem to matter in the aggregate. In time, I began to connect the models better to history than to in-class examples. By incorporating this experience into my teaching, I believe it's my role as an instructor to prepare a student for their career by connecting the material to real world events. As I often tell my classes, "all we do in this class is tell stories."

I believe teaching theories and models through the window of lived events not only allows a student to learn more deeply but encourages a student to view history through economic models. After teaching a model of capital flows, I pivot and tell the story of the Asian Financial Crisis, using the capital flows model to explain why a change in Thailand's currency led to significant economic instability throughout Asia. After teaching the IS-LM model, I then tell the stories of the Great Inflation and Great Recessions, using the model to explain how these crises came about and how policy was used in response. Frequently bouncing between learning economic theories and applying these theories on historical events allows the student to see models as simply a way to tell a story.¹

However, textbooks often only present a single way to tell each story. In turn, I use outside materials to expose students to new and interesting theories or policies behind each story, as suggested in Wooten et al. (2021). For example, after teaching a model for economic growth, I assign students an article from *The Atlantic* which discusses Paul Romer and his proposal for charter cities. Alternatively, after teaching how the Fed currently sets policy, I assign a *Foreign Affairs* article on the proposal for NGDP targeting. I then use class time to have student-led discussions on the ideas, encouraging students to compare each theory to reality, weigh the pros and cons of each policy, and listen their fellow students do the same. This, in turn, exposes the students to new material and encourages them to think critically about alternative perspectives.²

Additionally, my role as an instructor is to encourage students to pursue their own interests in the class subject. In my Money and Banking class, I use a book review assignment to tailor a student's learning experience to their specific interest: if they're interested on the evolution of money, they can read about the rise of cryptocurrency; if they're interested in banking, they can read about the changing role of risk in the financial industry. This allows me to cover a wider range of topics during class, knowing students can select how they choose to specialize, improving their overall learning.

In short, my teaching philosophy is to use economics to connect students to the world around them. Each student learns differently, has a different background, and has a unique interest in the class. I believe using these differences to allow students to apply the economic concepts beyond the exam and to the world they're preparing to enter best prepares them for life beyond the classroom.

¹Marks and Rukstad (1996) provides an in-depth discussion on how case-studies help students understand macroeconomic models, and Mankiw (2019) discusses the benefits of applying models to real-world experiences.

²Smith et al. (2011) surveys the benefits of combining instructor explanation with peer-to-peer discussion.

References

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