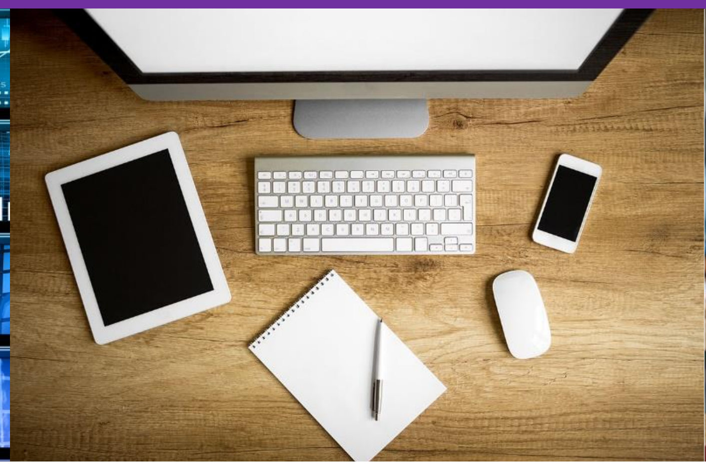
TRECC


TEACHING RESOURCES FOR ECONOMICS AT COMMUNITY COLLEGES

WHAT IS TRECC?

TRECC is an economics newsletter focused on teaching economics at the community college level. We seek to provide resources that will help instructors provide a dynamic and meaningful experience for their students. We also seek to unite instructors from across the country and open up lines of communication between us all.

Calling all innovative educators!

Do YOU have an amazing idea that keeps your students engaged with economic content? These can be big or small or in-between! Do share what works for you with our readers in the next issue. Please forward your experience to Sunita Kumari at kumari.sunita@spcollege.edu by February 1st, 2022.

Community College Economics Faculty Resources

The AEA Committee on Economic Education is dedicating resources for both economics faculty and students in the community colleges. There are links to a variety of best practices, journals sources, twitter handles and more to help you teach your students, promote interest in economics, and stay connected with others in the profession.

TRECC in the news!

The FRED segment, "Monetary Policy had changed, has your instruction?" covered in the March 2021 issue of TRECC was highlighted in the "Conversable Economist" Blog by Timothy Taylor. He is the Managing editor of the *Journal of Economic Perspectives*, based at Macalester College in St. Paul, Minnesota. The journal – another useful resource - can be read free on-line courtesy of the American Economic Association.

Supported by the Economics in Context Initiative (ECI), National Science Foundation (NSF #1522234), and Starting Point: Teaching and Learning Economics.

A big "*Thank you*" goes to Mark Maier for providing invaluable guidance and support for this newsletter.

Edited by Philip Holleran and Sunita Kumari

Starting Point:
Teaching and Learning Economics

TRECC is supported by Starting Point

Starting Point: Teaching and Learning Economics is a one-stop online "economics teaching portal" providing free comprehensive support for implementing 18 different learning-centered Teaching Methods in economics courses. For each teaching method, you'll find a "module" with a general description of that practice, theory and evidence supporting its effective use, classroom implementation advice, and perhaps most important, an extensive library of economics-based examples (with teaching notes) that you can use in your own courses.

> Also on the *Starting Point* site: Economics at Community Colleges includes ***videos*** of students describing their careers after studying economics at a community college, webinars with famous economists, and links to past issues of this newsletter.

The most recent pedagogical addition to the *Starting Point* site is Team-Based Learning, which includes 146 instructor-developed teaching examples, developed with the support of a 2017 National Science Foundation grant. The use of Team-Based Learning in economics is the focus of a multi-article Symposium in an upcoming issue of the *Journal of Economic Education*; the articles are currently available as online preprints (library or personal subscription are needed to access).

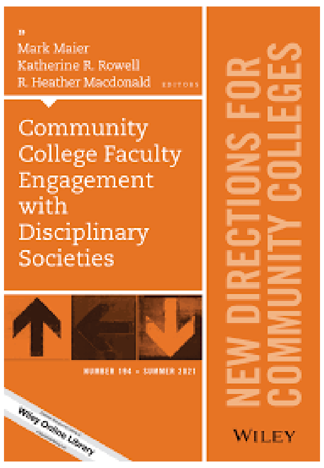
Other popular *Starting Point* modules include:

- Classroom Experiments; Context-Rich Problems ;
- Cooperative Learning; Interactive Lecture Demonstrations;
- Just in Time Teaching; Quantitative Writing; Service Learning;
- Teaching with Spreadsheets; and
- Undergraduate Research.

The *Starting Point: Teaching and Learning Economics* online economics teaching portal was originally developed by a team of economists with support from another National Science Foundation grant in 2010 and is more fully described in a 2012 *Journal of Economic Education* article, "Starting Point: Pedagogic Resources for Teaching and Learning Economics." For more information about *Starting Point,* contact Scott Simkins.

New book chapter looks at how to raise profile of community college economics faculty with the American Economic Association and the Federal Reserve

In the most recent issue of New Directions for Community Colleges, colleagues C.L. Malakar and J. Peyton summarize the challenges facing community college (CC) economics faculty and review the connections of CC faculty with the American Economic Association and with the Federal Reserve System's educational outreach efforts. "Connecting community college economics faculty with the American Economic Association and the Federal Reserve System" outlines the familiar challenges confronting economics instructors at community colleges: meager budgets, limited course offerings, isolation in small "departments" with few, if any, economics colleagues and weak pedagogical connection to the American Economic Association.



Despite these difficulties, several National Science Foundation (NSF)-funded projects made some progress. The projects focused on improving economics instruction at community colleges and supporting community college faculty activity in the scholarship of teaching and learning economics. One project developed a wide variety of resources published on the "Starting Point: Teaching and Learning Economics" website (yes, highlighted above) hosted by the Science Education Research Center (SERC) at Carleton College. The authors report that the relationships built by the NSF-funded projects have led to recent efforts by the AEA Committee on Economic Education (AEACEE) to improve the communication between CC economics faculty and the AEACEE. Community college economics faculty representation among the current AEACEE members and a planned AEACEE web page revision are both examples.

In the case of the Federal Reserve System, most of the educational efforts are focused on K-12 audiences, but there is a subset of materials relevant to community colleges and nearly each district of Reserve Banks offer professional development programs such as "An Evening at the Fed" from the Kansan City Fed, and "Conversations with the Fed" from the Minneapolis Fed. The St. Louis Federal Reserve offers workshops on using their extensive Federal Reserve Economic Data (FRED) search and visualization tools as well as their Econ Lowdown, a free, open-access platform with online courses and videos for K-12 and college classes.

The chapter concludes with recommendations for improving the connections between community college economics faculty and professional organizations like the AEA and the Fed. For more information, contact James Peyton at jpeyton@highline.edu or C. Lucy Malakar at cmalakar@lorainccc.edu.

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THINGS TO DO

UPCOMING CONFERENCES

Click to learn more about each conferences:

National Association for Business Economics
- 63rd NABE Annual Meeting Shocks, Shifts & the Emerging Economic Landscape
  Sept 26-28, 2021, Arlington, VA
- TEC2021: Economics in the Age of Algorithms, Experiments, and A.I.
  Nov 7-9, 2021, Seattle, WA

Online Learning Consortium (OLC)
2021 OLC Accelerate
Virtual: Sept 20-24, 2021
On-Site: Oct 5-8, 2021 Washington D.C.

Southern Economics Association
2021 SEA 91st Annual Meeting
Nov 20-22, 2021 Houston, TX

Midwest Economics Association
86th MEA Annual Meetings
Mar 25-27, 2022, Minneapolis, MN

CTREE Conference 2022
11th Annual AEA Conference on Teaching & Research in Economic Education (CTREE)
June 1-3, 2022, Chicago, IL

Helpful Resources

Click to learn more about each resources:

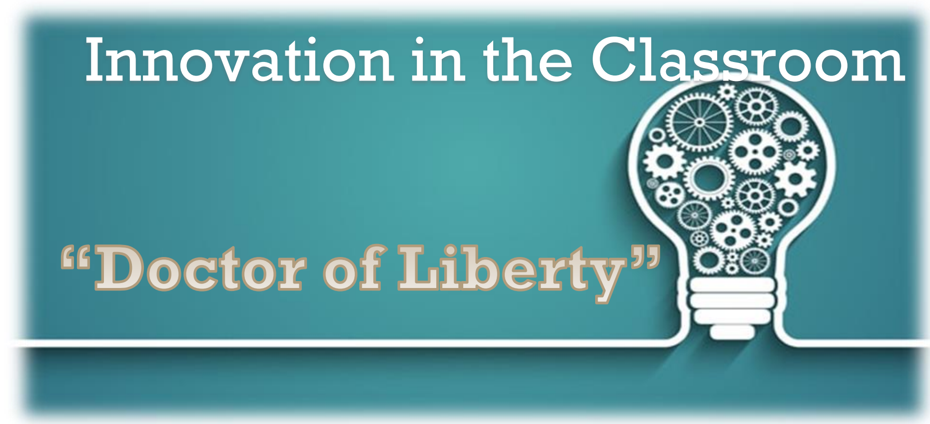
Best Practices for Economists by AEA
Building a more diverse, inclusive and productive profession. Check out the section on "Working with Students" for new engagement ideas.

Starting Point : Teaching & Learning Economics
Looking at pedagogies external to, but applicable to the economics discipline.

Economics at Community Colleges
This site has webinars and workshops catered specifically to the two-year community colleges.

2021 Webinars
The Council for Economic Education offers webinars on personal finance and economics.

Do YOU have a book, video, blog or podcast that keeps you engaged in Economics with our readers or your students? Please forward your recommendations to Sunita Kumari at kumari.sunita@spcollege.edu by February 1st, 2022 so that we can share in the next issue.



Hey educators! Have you ever been out and about – living your life in the real world – and observed an awesome concept-application that you would like to share with your students? Maybe you made a note and shared your experience at the appropriate point in the course? Congrats. You have shown some real initiative! Or maybe you had that "Eureka" moment and then proceeded to forget about it in the hustle and bustle of life? It happens. If you have read this far, you are definitely an educator who is interested in new teaching ideas.

What follows is not necessarily an original idea so much as it is a framework for capturing those "Eureka" moments. When you have that moment and that inspiration, why not stop what you are doing (briefly) and capture it? Most of us walk around with these powerful computing devices known as smartphones in our pockets. And many of us leverage only a fraction of their power for our benefit. So why not pull out your phone and produce a quick, on-location selfie clip? Also – and much more importantly – our students these days are spending lots of time watching video clips on YouTube and TikTok. So this is a way to reach students where they are.

This need not be pretty. Whether they laugh with you (or maybe at you?) they are laughing and – most importantly – engaging with course material. For me, the biggest hurdle to get over was getting used to seeing my awesome (Really? Awesome? Yes, awesome!) face on the screen while talking to myself. But I made it over that hurdle. And, as the saying goes, it is none of my business what others think of me. It is important to get past that issue, too.

This need not take long either. In fact, these clips must not be long, or attention will wane quickly. In fact, the home-shopping channel QVC has study data indicating that people's attention will wane around 90 seconds. I can't speak for others' phones, but my phone produces "mp4" files when I make these selfie clips. The clips can be edited and easily posted in places such as YouTube. It is very easy to create a YouTube channel.

My channel is called "Doctor of Liberty". Once you have housed your clips on YouTube, it is easy to link to them in your learning management system (LMS) at the appropriate point in your course (e.g. starting a chapter). Boom. That's it. It is that simple.

I teach Economics and American History courses. I will leave you with a few examples from my disciplines: supply and demand for gasoline at the beginning of COVID-19, or one could understand opportunity cost while visiting a beach. Also – in a History course – one could highlight an historic event from the site of where that event happened. If this sounds similar to what you might do in the classroom, that's because it is similar. The idea here is to practice your craft (teaching) in a different place, in a little bit different manner with the key goal for more student engagement. Cheers and good luck with this endeavor!

By John Hilston, Ph. D.
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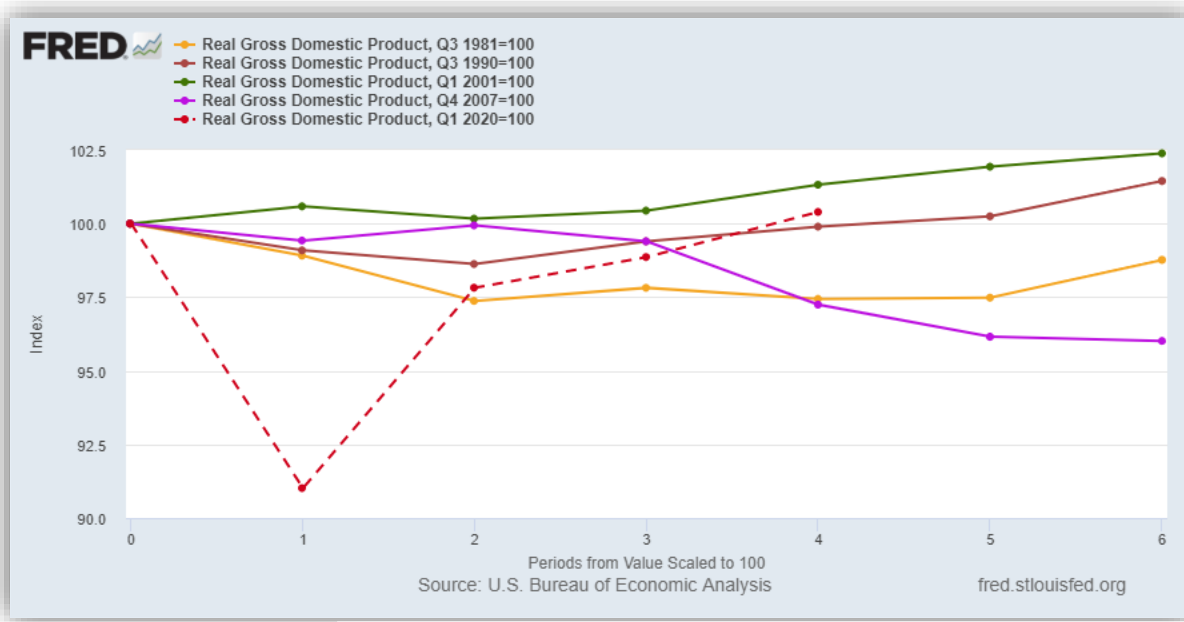
THE RECOVERY FROM THE COVID-19 INDUCED PANDEMIC

TEACHING & LEARNING WITH FRED DATA

The Business Cycle Dating Committee of the National Bureau of Economic Research (NBER) dated the COVID-19-induced U.S. economic recession starting in February 2020 and ending in April 2020. That makes this recession, lasting two months the shortest on record. We tapped more than 815,000 data series in FRED to show some unique features of the ongoing recovery.

In the graph, you can see the change in inflation-adjusted gross domestic product (GDP) during the six quarters following the last five recessions: 1981-1982, 1990-1991, 2001, 2007-2009, and 2020 (red dashed line). Overall economic activity decreased by 9% in a single quarter and nine months later it bounced 0.4% back past its pre-recession level.

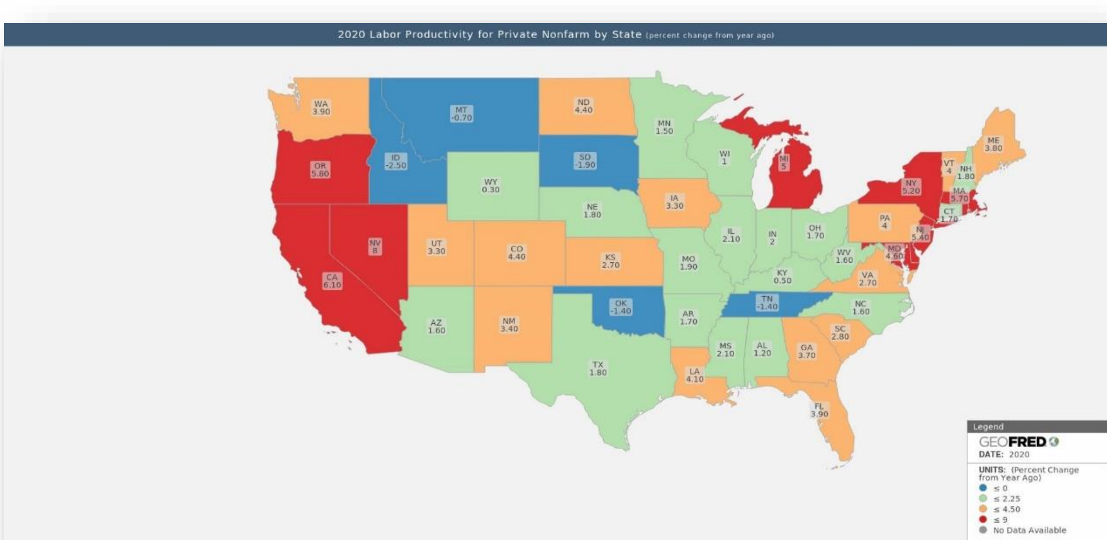


Source: U.S. Bureau of Labor Statistics via FRED®, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/graph/?g=FF3E

The labor market has not gained back all the jobs lost in 2020 and a noticeable gender gap in unemployment has given rise to the term "she-cession". The slow growth in employment stems from employers' difficulty finding workers in particular industries and a diminished participation in the labor market by workers.

The flip side of the quick bounce back in real GDP and a trailing increase in employment has been a 4.1% growth in labor productivity. This is unusual because in all but 3 of the previous 11 recessions, labor productivity decreased. Higher labor productivity allows for improved long-term living standards. It remains to be seen if the new hybrid workplaces and educational spaces shaped by the natural experiment of remote working and learning will sustain that gain.

Yet not all states experienced higher labor productivity during 2020. The blue coloring in the map shows states where productivity growth was negative. In descending order, an hour of work yielded fewer goods and services in 2020 than in 2019 for Montanans (-0.7%), Oklahomans (-1.4%), Tennesseans (-1.4%, South Dakotans (-1.9%), and Idahoans (-2.5%).



Source: U.S. Bureau of Labor Statistics via FRED®, Federal Reserve Bank of St. Louis; https://geof.red/m/s97

Teach remotely with FRED resources:

- FRED in the Classroom Newsletter: Past issues and Subscribe
- Page One Economics: Inflation Expectations, the Phillips Curve, and the Fed's Dual Mandate
- FRED Interactive modules (self-paced, auto-graded): econlowdown.org
- Blog: The FRED Blog

By Diego Mendez-Carbajo, Ph.D., Senior Economic Education Specialist, Federal Reserve Bank of St. Louis.
This article is my opinion and does not represent the official views of the Federal Open Market Committee, the Federal Reserve System or the Federal Reserve Bank of St. Louis.

Getting to Know Amanda Bayer

Amanda Bayer has been at the center of a diversity, equity, and inclusion (DEI) revolution that is happening in economics. She is Franklin and Betty Barr Professor of Economics and chair of the department at Swarthmore College, where she teaches advanced microeconomic theory, game theory, introduction to microeconomics and macroeconomics, and race, ethnicity, and gender in economics. Her scholarship explores and promotes diversity, inclusion, and innovation in economic education and research. Amanda* is a visiting senior adviser at the Federal Reserve Board and a member of several committees of the American Economic Association (AEA), including the Committee on Equity, Diversity, and Professional Conduct and the Committee on the Status of Minority Groups in the Economics Profession. Sunita Kumari reached out to her with questions about DEI in economics generally and in the teaching and learning of economics specifically and about the role of community colleges in this revolution.

SK: What is the state of DEI in economics and what changes do you see happening?

AB: Thank you for inviting me to discuss this important issue with you. It's an honor. To be blunt, despite some recent progress, the state of DEI in economics is shameful. The people who develop and teach economics are not representative of the experiences and identities of the populations whom they study and impact through policy advice. Economics is less diverse than are most other professions and fields of study including the STEM fields, with glaring disparities by gender and race. A 2019 AEA survey, with responses from over 10,000 economists, documents our equity and inclusion problems; inappropriate and counterproductive behaviors are common in our profession, with, for instance, half of women of all races and ethnicities reporting recent experiences of discrimination or unfair treatment within our field.

The silver lining is that the survey also revealed how few economists – just 34% of all respondents – are satisfied with the overall climate within our field. So there's much support for change among AEA leadership and throughout the profession. Some of the more notable recent changes at the AEA are the establishment of a code of conduct for economists, of an ombudsperson to take reports of harassment and discrimination, and of Best Practice guidelines laying out actions economists can and should take to bring about change.

SK: What is the role of community colleges in these changes, and how specifically can community college faculty help lead efforts?

AB: Community colleges have, in a largely unrecognized way, been promoting DEI in economics for a long time.

As you know, community colleges serve a diverse student population and have been educating students in economics effectively for years. In terms of gender and race, U.S. Department of Education data show that 40% of recipients of Associate degrees in economics are women and 30% are Black, Latin, or Native American, compared to 33% and 15% of recipients of Bachelor's degrees in economics. The impact of community colleges continues far into the profession; according to the National Survey of College Graduates, 25% of Master's degree and 16% of PhD degree holders in economics attended community college at some point along their education path, with over two-thirds doing so after high school graduation.

But, economists have not given enough attention to the important contributions to the profession made by community college faculty.

SK: Will community college economics faculty be left behind by AEA efforts? If not, what plans does the AEA have to include community college economics faculty in efforts to engage, support, and promote DEI?

AB: We clearly have to do much better, both in the AEA and in the profession at large, at rejecting elitism and instead valuing the array of people and activities that constitute economics. DEI efforts should formally and informally include community college faculty, for example on committees, in conference sessions, in discussions and consultations, and in research.

Many AEA resources are available to non-members, including those I listed above, but economists can increase their voice and connection by becoming members ($24/year for incomes under $70,000). For a long time, I was not a member of the AEA. I felt the association was for other economists and its focus was not mine. And perhaps that was true. But today's AEA is not our grandparents' AEA (if our grandparents had been economists, which mine definitely were not).

The organization has expanded its focus and activities to support more economists and to invest in the field in ways it hadn't before, and it is open to hearing and acting on ideas from former outsiders such as myself.

SK: How has attention to DEI changed economists' approach to teaching and learning?

AB: We just finished a ten-year-anniversary update of *Diversifying Economic Quality* (Div.E.Q.), an online resource I created to promote inclusive, innovative, and evidence-based teaching practices in economics.
Please visit the website at DiversifyingEcon.org and check out all the easy and effective ways to engage students with diverse backgrounds and learning styles. I do think that many economists are realizing that there are better ways to teach economics than what we ourselves experienced as students.

SK: How can community college faculty create a more inclusive classroom given that we have both traditional high-school and non-traditional adult learners?

AB: I love this question and the situation it describes. It is very healthy for students to be in a room with other learners who are not like them. I used to think student heterogeneity was a problem, but now I employ it to our collective advantage. Without trivializing the challenge, here is my approach. I spend time at the beginning of the semester, with reminders throughout, setting a tone of collective curiosity and mutual respect and explaining what learning economics means and the array of skills it builds.

I help students appreciate economics as a powerful set of tools for investigation and problem-solving, whatever their interests, and I make space in the class for each student to think about issues that are important to them (asking, for example, *When did you last incur an opportunity cost?* and *What is something you have a comparative advantage in?*).

Active learning classroom techniques, like having students work together on a problem, are super productive, and I think it would be interesting to pair high-school students who are practiced in traditional education with adult learners who have experiences they can use to bring in real-world applications and to question the over-simplified textbook models. We all individually and collectively can learn more economics by hearing a more diverse set of voices.

Amanda Bayer would like to thank Gabrielle Cosey and Bess Markel for expert research assistance in support of this piece and the Div.E.Q. update.