

# TEACHING PORTFOLIO

Jehu Mette - Kansas State University Department of Economics

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## Contents

|          |                                                                          |          |
|----------|--------------------------------------------------------------------------|----------|
| <b>1</b> | <b>Teaching philosophy</b>                                               | <b>2</b> |
| <b>2</b> | <b>Teaching experience</b>                                               | <b>3</b> |
| 2.1      | Courses taught . . . . .                                                 | 3        |
| <b>3</b> | <b>Teaching evaluation summary</b>                                       | <b>4</b> |
| <b>4</b> | <b>Teaching development</b>                                              | <b>5</b> |
| 4.1      | Workshops attended . . . . .                                             | 5        |
| 4.2      | Honors and involvement . . . . .                                         | 5        |
| 4.3      | Extracurricular teaching . . . . .                                       | 5        |
| <b>5</b> | <b>Supporting material</b>                                               | <b>6</b> |
| 5.1      | Students' comments . . . . .                                             | 6        |
| 5.2      | Further evidence of student follow-up culture . . . . .                  | 6        |
| 5.3      | Teaching evaluations . . . . .                                           | 7        |
| 5.4      | Syllabi . . . . .                                                        | 7        |
| 5.5      | Exams . . . . .                                                          | 7        |
| 5.6      | Study guide . . . . .                                                    | 7        |
| 5.7      | Sample game theory activity "The Zahra Shop" from D.C workshop . . . . . | 39       |
| 5.8      | Promotion of economics teaching through open house involvement . . . . . | 40       |

# 1 Teaching philosophy

My first instructor constantly reminded us that economics was everywhere. This is true because all people and organizations have to make decisions with limited resources. The challenge then, is not to convince the audience that economics should or could matter, but that it permeates every sphere of life. We have to demonstrate that economics is beneficial, both in and beyond the classroom, and that understanding it better allows one to make better decisions. I see myself as a coach. Rather than trying to prove that exercise works, I advise the students in a race which they are already running.

So how do we capture people's attention with something they do every day? An effective way to make a lasting impact on students is to ask questions and provide the safe space to make mistakes and subsequently improve. I believe that our economics classrooms need this balance of rigor and relevance to create excitement and deliver a valuable education to the students we meet. To succeed, I lead my classroom with a threefold approach.

First, I strive to understand the audience. I do it by listening to students and reading their non-verbal cues. It takes a lot of listening to get students interested in what one has to say because each person can be different both in background and learning style. Also, I consider class discussions as a chance to be engaged and often use these talks as an introduction to technical concepts like elasticity in layman's terms. Depending on the class size, I make an effort to remember the students' names and send personal emails to ask for feedback about the class throughout the semester.

Second, I pay attention to how I communicate by removing obstacles related to mathematical challenges and preconceived notions before getting to the material itself. When one is a student, it can be hard for the teacher to realize how certain "trivial things" are still new. I always explain concepts in plain English before applying them to complex situations. I also use plenty of illustrations. Most students do not know what the OECD is for example. A good example involving this term would confuse more than help. I would rather refer to the OECD later. Organizations come and go but the economic principles they genuinely understand will remain. Instead, I could speak of Iowa and California trading corn and oranges to introduce the mutual benefits created by trade.

Lastly, I encourage students to succeed by rewarding consistent attendance and by highlighting the tutoring, mental health resources, and student events offered on campus. At the beginning of the semester I give all of my students full attendance points that only decrease if they miss class. This motivates students to keep their perfect record rather than slowly gain points throughout the semester. I also give at least one quiz or test per week so that students come regularly. To help students access campus resources, I include events and services on campus in my class emails.

## 2 Teaching experience

I have taught 7 sections of principles of economics between the Fall of 2018 and the Fall of 2020 at Kansas State University. I have had up to 73 students per section and also smaller seminar type classes. I have taught both Macroeconomics and Microeconomics. A handful of my sections involved online teaching.

My original assignment as a teaching assistant was with Dr. Daniel Kuester who oversees the Undergraduate Program at K-State for the Department of Economics. I knew him before my appointment and through this role, I learnt a lot about the psychology of teaching and other teaching skills. His sections were usually large so I had an opportunity to get acquainted with the technology that makes teaching, grading and the follow-up possible in such sections.

It is with him that I learned the importance of follow-up with students. Along his many responsibilities, he made time for his advisees and met with several students every week.

My own assignment as an instructor began in the Fall of 2018. To teach my first section of principles of microeconomics, I made a presentation before two members of the faculty. Since then, I have taught other introductory sections and also the first year seminar. The First Year Seminar (FYS) is an initiative from Kansas State University to offer a particular teaching experience to freshmen students with small size lectures as well as enhanced social activities in the curriculum. It varies from the traditional course in a number of ways. For example, we visited the Manhattan Sunset Zoo as a class to talk with the director and see how economics affected the decision he took for his organization. It was a field trip aiming at showing how relevant Economics is in almost any area.

In addition to teaching, I have also been involved with tutoring. This gave me the opportunity to detect confusion in the classroom. I worked for two years at K-State before the TA assignment at the beginning of the program, so 3 years in total.

With the K-State First program, I participated in 4 workshops to enhance teaching skills and better understand freshmen challenges both to learning and college life in general. As the university strives to keep enrollment high, the instructor's role in the process becomes crucial and we ought to intentionally give more time to students who are at a risk. Especially, first generation students and students of minorities are encouraged to be part of the program.

At the time of my graduation, I will have taught 8 sessions in the span of 3 years. Beyond my formal teaching, I have also taught an introductory course for the French Language through the International Student Center at Kansas State.

### 2.1 Courses taught

- Econ 110 : Principles of Macroeconomics (Summer 2019)
- Econ 110 : Principles of Macroeconomics - First Year Seminar (Fall 2020)
- Econ 120 : Principles of Microeconomics (Fall 2018 / Fall 2019 / Spring 20 / Summer 20)
- Econ 120 : Principles of Microeconomics - First Year Seminar (Spring 2019)

### 3 Teaching evaluation summary

Table 1: Teacher evaluations fall 2018 to 2020

| Categories                                             | F18 | U19 | F19 | S20 | U20 | F20  | Average<br>(Out of 5) |
|--------------------------------------------------------|-----|-----|-----|-----|-----|------|-----------------------|
| Overall Effectiveness as a teacher                     | 4.6 | 4.6 | 4.4 | 4.6 | 4.9 | N.R. | 4.6                   |
| Increased desire to learn about the subject            | 4.3 | 4.6 | 4.0 | 4.3 | 4.8 | N.R. | 4.4                   |
| Amount Learned in the course                           | 4.1 | 4.6 | 4.4 | 4.3 | 4.5 | N.R. | 4.4                   |
| Effort to learn in the course                          | 3.7 | 4.0 | 3.7 | 4.3 | 4.8 | N.R. | 4.1                   |
| Made the course goals and objectives clear             | 4.7 | 4.9 | 4.6 | 4.5 | 5.0 | N.R. | 4.7                   |
| Well prepared for the course                           | 4.7 | 4.7 | 4.7 | 4.7 | 4.6 | N.R. | 4.7                   |
| Interest in helping students learn                     | 4.7 | 4.9 | 4.6 | 4.7 | 5.0 | N.R. | 4.8                   |
| Willingness to help students                           | 4.7 | 4.9 | 4.6 | 4.7 | 5.0 | N.R. | 4.8                   |
| Explained the subject clearly                          | 4.4 | 4.7 | 4.5 | 4.5 | 4.8 | N.R. | 4.6                   |
| Stimulated thinking about the subject                  | 4.6 | 4.9 | 4.3 | 4.6 | 5.0 | N.R. | 4.7                   |
| Made helpful comments on students work                 | 4.1 | 4.1 | 3.8 | 4.1 | 4.6 | N.R. | 4.1                   |
| Grading procedures fair and equitable                  | 4.7 | 4.9 | 4.6 | 4.7 | 5.0 | N.R. | 4.8                   |
| Realized when students did not understand              | 4.6 | 4.6 | 4.6 | 4.3 | 4.8 | N.R. | 4.6                   |
| Enthusiasm for teaching online                         | .   | .   | .   | .   | 4.7 | N.R. | 4.7                   |
| Timely return of graded materials                      | .   | .   | .   | .   | 4.9 | N.R. | 4.9                   |
| Effective use of technology to deliver course content. | .   | .   | .   | .   | 5.0 | N.R. | 5.0                   |
| Number of Students                                     | 20  | 9   | 22  | 73  | 22  | 22   | 28                    |

These scores are semesters mean averages. N.R. indicates that the course evaluations have not been released yet.

## 4 Teaching development

I have received a lot of feedback from students and faculty as well as colleagues and I attend developments sessions whenever possible. I attended a few within K-State and outside the university as well.

### 4.1 Workshops attended

- “*Utilizing Your Strengths*”, Mandela Washington Fellowship, Washington D.C . This session was lead by International Research and Exchange Program (IREX) staff and it is basically a classic game theory activity to get students engaged and see how cooperation according to one’s strengths can lead to better outcomes than conflict.
- “*Market Clearance Experiment*”, by Dr. Daniel Kuester. This activity was led by a K-State faculty with the students involvement to show them the rules of market clearing and how it leads to allocations that we see in the real world.
- “*Tips and Tricks for High-Impact, Low Cost Co-Curriculars*”, Mandi McKinley and Mariya Vaughan
- “*Inclusive Teaching Is A Mindset*”, to understand that classrooms are a crossroad for different interest and backgrounds and that the proper administration of knowledge goes through a purposeful addressment of these disparities.
- “*K-State First Faculty Workshop*”, we did an overall evaluation of the expectations for the seminar and how to get resources to perform better in our assignment. Why it mattered to the university enrollment goals and how our role was crucial for the students experience.

### 4.2 Honors and involvment

- Hale Library Ambassador, Graduate Students Committee
- International Leadership Award by K-State Alumni Foundation
- Academic Engagement Scholarship, by the College of Arts and Sciences

### 4.3 Extracurricular teaching

I have taught a short French introductory course with the International Student Center here at K-State.

## 5 Supporting material

### 5.1 Students' comments

I did not include the original “pdf” of this feedback but I will produce them if needed.

- *“Jehu Mette is a compassionate and competent instructor. He is knowledgeable and relates well to students. I enjoyed this class more than anticipated.”*
- *“Although when I began taking this class I had little interest, after attending the lectures I became greatly interested in the subject matter and think that the class is taught extraordinarily well.”*
- *“In class quizzes have been extremely helpful as well as homework to prepare for tests. Great at noticing when you do not understand while providing extra support. Overall great instructor.”*
- *“Always well prepared and explained things so everyone understood! I learned a lot from this class.”*
- *“Before attending this class, I was not interested in Economics. After Jehu’s teaching I became more interested and did outside research to learn more about the subject.”*
- *“Awesome teacher, give him a raise. ”*
- *“For a first year teacher I was a little worried but, as time went by I saw a teacher who really cares about our learning of the subject. As time goes by and more experience is obtained I believe he will be an excellent teacher.”*
- *“Jehu did an amazing job teaching this course and showed a true interest in our learning and would do whatever he could to help us understand a topic.”*
- *“Great teacher who adapted well to the covid and was always willing to take a step further to help out.”*
- *“He was great! I enjoyed his class a lot and he was able to keep my attention in class.”*
- *“Jehu was a very good teacher. His lessons were one of my favorites to complete. They were very well thought out and explained in a way that I fully understood.”*
- *“ Every professor should strive to be this good. He didn’t just stand and read off a powerpoint, he actually took the time to connect the material with us and have us voice our own opinions. He had a very enthusiastic attitude when teaching and I always looked forward to coming to his class.”*
- *“Jehu was an amazing guy and professor that cared about our personnel life as well as our academics. Best professor I had this semester.”*

### 5.2 Further evidence of student follow-up culture

The following are excerpts from messages during the class follow up. I did not mention the identity of the students to keep their privacy. But this effort of follow up allows me to troubleshoot during the course as oppose to only using the teaching evaluations when the course is done and not much help can be gained on the students side.

- **Student 1** : Jehu,

I appreciate you reaching out. I’ve been getting a lot of enjoyment and learning from your class so far, more than I expected to receive from an economics class. I believe I can take more economics classes

towards my math major and may consider doing so. I've really enjoyed our in-class discussions so far, it has been great to be able to air out my ideas and get feedback and debate from people who disagree with me. I'd like to see as many more of these as possible before the class is up, with you guiding these discussions and offering your viewpoints while necessary. While I see economics as partially an empirical field based on hard research, I believe there can also be a lot of good discussion on how to interpret and prioritize such research. Perhaps in the next intro class you teach, it would be a fun project for the students to hold more lengthy, formalized debates, where students do research on opposing sides of a topic and present this research to each other in a debate format to get the whole picture from each other. – I think discussion is where this class really shines! I think it would also be interesting to get information from more different and varying sources, as the Cengage curriculum can be limiting – the videos you've been showing in-class have been doing a pretty good job of that.

All in all, I've been enjoying your class so far, and thank you for making economics more interesting to me!

- **Student 2** : Hi Jehu,

Thank you for reaching out. Coming into this course I was extremely nervous because from my understanding Economics is based on mathematics which is not one of my strengths. This area is something that I have struggled with especially on Exam 2. I have a tutor for this class through “.....” which has helped (I REMOVED THE PROGRAM'S NAME). Is it possible to meet in your office hours next Tuesday (23rd) to go over some of the material? My hope is to maintain a B grade in this class, so any advice or tips for the final exam would be great!

- **Student 3** : Dear Professor Mette,

I am doing great thank you for asking, and in regard to my grade in your class I feel that I expected to get the grade I currently have. I do not feel as if I am struggling with the material but rather overthinking some of the questions which has lead to some confusion on my part. But, I feel that you explain the material very well for as confusing and complicated as this subject is. Thank you very much for the email and concern. I hope you have a lovely weekend.

### 5.3 Teaching evaluations

In this section, I provide a sample of my students' evaluations obtained as a main instructor in Principles of Economics.

### 5.4 Syllabi

I present syllabi for Principles of Microeconomics and for Principles of Macroeconomics.

### 5.5 Exams

I also provide a sample of a final exam.

### 5.6 Study guide

Before every exam, I gather the most important definitions into a study guide which I share with the students and to reinforce the concepts and clarify what are the expectations for the test.



|                                    |                                   |
|------------------------------------|-----------------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course #: <b>ECON 120</b>         |
| Hr./Days: <b>530 TU On Campus</b>  | College: <b>Arts and Sciences</b> |
|                                    | Term: <b>Fall 2018</b>            |

Responses from 18 of the 20 enrolled (90%)

Offered: In Class

| Overall Effectiveness                           |                                |   |   |                       |    |      |                                 |                       |
|-------------------------------------------------|--------------------------------|---|---|-----------------------|----|------|---------------------------------|-----------------------|
|                                                 | Number Responding [VL=1, VH=5] |   |   |                       |    |      | Statistics                      |                       |
|                                                 | VL                             | L | M | H                     | VH | OMIT | SD <sup>1</sup>                 | AVG                   |
| Obtained Responses                              |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 0                              | 0 | 1 | 4                     | 12 | 1    | 0.6                             | 4.6                   |
| 11. Increased desire to learn about the subject | 0                              | 0 | 3 | 6                     | 9  | 0    | 0.7                             | 4.3                   |
| 14. Amount learned in the course                | 0                              | 0 | 5 | 7                     | 6  | 0    | 0.8                             | 4.1                   |
|                                                 | Statistics                     |   |   |                       |    |      | Comparative Status <sup>2</sup> |                       |
|                                                 | Raw                            |   |   | Adjusted <sup>3</sup> |    |      | Raw                             | Adjusted <sup>3</sup> |
| Averages and Comparative Status                 |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 4.6                            |   |   | 4.8                   |    |      | HM                              | H                     |
| 11. Increased desire to learn about the subject | 4.3                            |   |   | 4.7                   |    |      | HM                              | H                     |
| 14. Amount learned in the course                | 4.1                            |   |   | 4.5                   |    |      | M                               | H                     |

| Ratings of Student Attributes and Instructional Styles |                                |   |   |   |    |      |                 |     |
|--------------------------------------------------------|--------------------------------|---|---|---|----|------|-----------------|-----|
|                                                        | Number Responding [VL=1, VH=5] |   |   |   |    |      | Statistics      |     |
|                                                        | VL                             | L | M | H | VH | OMIT | SD <sup>1</sup> | AVG |
| Relevant Student Attributes                            |                                |   |   |   |    |      |                 |     |
| 12. Interest in the course before enrolling            | 2                              | 5 | 4 | 4 | 3  | 0    | 1.3             | 3.1 |
| 13. Effort to learn in the course                      | 0                              | 1 | 6 | 9 | 2  | 0    | 0.7             | 3.7 |
| Instructional Styles                                   |                                |   |   |   |    |      |                 |     |
| A. Establishing a Learning Climate                     |                                |   |   |   |    |      |                 |     |
| 2. Made the course goals and objectives clear          | 0                              | 0 | 2 | 2 | 14 | 0    | 0.7             | 4.7 |
| 3. Well prepared for class                             | 0                              | 0 | 1 | 4 | 13 | 0    | 0.6             | 4.7 |
| 5. Interest in helping students learn                  | 0                              | 0 | 2 | 2 | 14 | 0    | 0.7             | 4.7 |
| 10. Willingness to help outside of class               | 0                              | 0 | 2 | 1 | 15 | 0    | 0.7             | 4.7 |
| B. Facilitating Student Learning                       |                                |   |   |   |    |      |                 |     |
| 4. Explained the subject clearly                       | 0                              | 1 | 1 | 6 | 10 | 0    | 0.8             | 4.4 |
| 6. Stimulated thinking about the subject               | 0                              | 0 | 2 | 4 | 12 | 0    | 0.7             | 4.6 |
| 7. Made helpful comments on student work               | 0                              | 3 | 1 | 6 | 8  | 0    | 1.1             | 4.1 |
| 8. Grading procedures fair and equitable               | 0                              | 0 | 2 | 2 | 14 | 0    | 0.7             | 4.7 |
| 9. Realized when students did not understand           | 0                              | 0 | 2 | 4 | 12 | 0    | 0.7             | 4.6 |

| Instructor's Description of Class              |                                          |
|------------------------------------------------|------------------------------------------|
| A. Type of class                               | Lecture                                  |
| B. Class size                                  | About right                              |
| C. Physical facilities                         | Satisfactory                             |
| D. Previously taught this course?              | None                                     |
| E. Approach significantly different this term? |                                          |
| F. Description of teaching load?               | Average                                  |
| G. Attitude toward teaching this course        | I was really enthusiastic                |
| H. Control of course decisions                 | Yes- I was responsible for all decisions |
| I. Differences in student preparation          | A minor problem                          |
| J. Student enthusiasm                          | High                                     |
| K. Student effort to learn                     | Satisfactory                             |
| L. Additional comments?                        | No additional comments                   |

<sup>1</sup> STANDARD DEVIATION

<sup>2</sup> RELATIVE TO KSU CLASSES RATED BY 10 OR MORE STUDENTS: H=UPPER 10%; HM=NEXT 20%; M=MIDDLE 40%; LM=NEXT 20%; L=LOWEST 10%

<sup>3</sup> ADJUSTED FOR STUDENT CHARACTERISTICS & CLASS SIZE: SEE TEVAL GUIDE





|                                      |                           |
|--------------------------------------|---------------------------|
| Faculty Member: <b>Mette, Jehu</b>   | Course #: <b>ECON 120</b> |
| Hr./Days: <b>910 MTWUF On Campus</b> | Term: <b>Summer 2019</b>  |
| College: <b>Arts and Sciences</b>    |                           |

Responses from 7 of the 9 enrolled (78%)

Offered: In Class

| Overall Effectiveness                           |                                |   |   |                       |    |      |                                 |                       |
|-------------------------------------------------|--------------------------------|---|---|-----------------------|----|------|---------------------------------|-----------------------|
|                                                 | Number Responding [VL=1, VH=5] |   |   |                       |    |      | Statistics                      |                       |
|                                                 | VL                             | L | M | H                     | VH | OMIT | SD <sup>1</sup>                 | AVG                   |
| Obtained Responses                              |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 0                              | 0 | 0 | 3                     | 4  | 0    | 0.5                             | 4.6                   |
| 11. Increased desire to learn about the subject | 0                              | 0 | 1 | 1                     | 5  | 0    | 0.7                             | 4.6                   |
| 14. Amount learned in the course                | 0                              | 0 | 1 | 1                     | 5  | 0    | 0.7                             | 4.6                   |
|                                                 | Statistics                     |   |   |                       |    |      | Comparative Status <sup>2</sup> |                       |
|                                                 | Raw                            |   |   | Adjusted <sup>3</sup> |    |      | Raw                             | Adjusted <sup>3</sup> |
| Averages and Comparative Status                 |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 4.6                            |   |   | 4.7                   |    |      | HM                              | H                     |
| 11. Increased desire to learn about the subject | 4.6                            |   |   | 5.0                   |    |      | H                               | H                     |
| 14. Amount learned in the course                | 4.6                            |   |   | 5.0                   |    |      | H                               | H                     |

| Ratings of Student Attributes and Instructional Styles |                                |   |   |   |    |      |                 |     |
|--------------------------------------------------------|--------------------------------|---|---|---|----|------|-----------------|-----|
|                                                        | Number Responding [VL=1, VH=5] |   |   |   |    |      | Statistics      |     |
|                                                        | VL                             | L | M | H | VH | OMIT | SD <sup>1</sup> | AVG |
| Relevant Student Attributes                            |                                |   |   |   |    |      |                 |     |
| 12. Interest in the course before enrolling            | 0                              | 3 | 3 | 1 | 0  | 0    | 0.7             | 2.7 |
| 13. Effort to learn in the course                      | 0                              | 0 | 1 | 5 | 1  | 0    | 0.5             | 4.0 |
| Instructional Styles                                   |                                |   |   |   |    |      |                 |     |
| A. Establishing a Learning Climate                     |                                |   |   |   |    |      |                 |     |
| 2. Made the course goals and objectives clear          | 0                              | 0 | 0 | 1 | 6  | 0    | 0.3             | 4.9 |
| 3. Well prepared for class                             | 0                              | 0 | 0 | 2 | 5  | 0    | 0.5             | 4.7 |
| 5. Interest in helping students learn                  | 0                              | 0 | 0 | 1 | 6  | 0    | 0.3             | 4.9 |
| 10. Willingness to help outside of class               | 0                              | 0 | 0 | 1 | 6  | 0    | 0.3             | 4.9 |
| B. Facilitating Student Learning                       |                                |   |   |   |    |      |                 |     |
| 4. Explained the subject clearly                       | 0                              | 0 | 0 | 2 | 5  | 0    | 0.5             | 4.7 |
| 6. Stimulated thinking about the subject               | 0                              | 0 | 0 | 1 | 6  | 0    | 0.3             | 4.9 |
| 7. Made helpful comments on student work               | 0                              | 1 | 0 | 3 | 3  | 0    | 1.0             | 4.1 |
| 8. Grading procedures fair and equitable               | 0                              | 0 | 0 | 1 | 6  | 0    | 0.3             | 4.9 |
| 9. Realized when students did not understand           | 0                              | 0 | 1 | 1 | 5  | 0    | 0.7             | 4.6 |

| Instructor's Description of Class              |                                                               |
|------------------------------------------------|---------------------------------------------------------------|
| A. Type of class                               | Seminar                                                       |
| B. Class size                                  | About right                                                   |
| C. Physical facilities                         | Satisfactory                                                  |
| D. Previously taught this course?              | 1                                                             |
| E. Approach significantly different this term? | Yes                                                           |
| F. Description of teaching load?               | On the light side                                             |
| G. Attitude toward teaching this course        | I was really enthusiastic                                     |
| H. Control of course decisions                 | Partially- Some decisions were made by a department committee |
| I. Differences in student preparation          | A minor problem                                               |
| J. Student enthusiasm                          | High                                                          |
| K. Student effort to learn                     | Satisfactory                                                  |
| L. Additional comments?                        | No additional comments                                        |

<sup>1</sup> STANDARD DEVIATION

<sup>2</sup> RELATIVE TO KSU CLASSES RATED BY 10 OR MORE STUDENTS: H=UPPER 10%; HM=NEXT 20%; M=MIDDLE 40%; LM=NEXT 20%; L=LOWEST 10%

<sup>3</sup> ADJUSTED FOR STUDENT CHARACTERISTICS & CLASS SIZE: SEE TEVAL GUIDE



|                                    |                                                          |
|------------------------------------|----------------------------------------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course #: <b>ECON 120</b>                                |
| Hr./Days: <b>230 TU On Campus</b>  | College: <b>Arts and Sciences</b> Term: <b>Fall 2019</b> |

Responses from 18 of the 22 enrolled (82%)

Offered: In Class

| Overall Effectiveness                           |                                |   |   |                       |    |      |                                 |                       |
|-------------------------------------------------|--------------------------------|---|---|-----------------------|----|------|---------------------------------|-----------------------|
|                                                 | Number Responding [VL=1, VH=5] |   |   |                       |    |      | Statistics                      |                       |
|                                                 | VL                             | L | M | H                     | VH | OMIT | SD <sup>1</sup>                 | AVG                   |
| Obtained Responses                              |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 0                              | 0 | 2 | 7                     | 9  | 0    | 0.7                             | 4.4                   |
| 11. Increased desire to learn about the subject | 0                              | 2 | 3 | 6                     | 7  | 0    | 1.0                             | 4.0                   |
| 14. Amount learned in the course                | 0                              | 0 | 2 | 7                     | 9  | 0    | 0.7                             | 4.4                   |
|                                                 | Statistics                     |   |   |                       |    |      | Comparative Status <sup>2</sup> |                       |
|                                                 | Raw                            |   |   | Adjusted <sup>3</sup> |    |      | Raw                             | Adjusted <sup>3</sup> |
| Averages and Comparative Status                 |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 4.4                            |   |   | 4.5                   |    |      | HM                              | HM                    |
| 11. Increased desire to learn about the subject | 4.0                            |   |   | 4.4                   |    |      | M                               | HM                    |
| 14. Amount learned in the course                | 4.4                            |   |   | 4.9                   |    |      | HM                              | H                     |

| Ratings of Student Attributes and Instructional Styles |                                |   |   |    |    |      |                 |     |
|--------------------------------------------------------|--------------------------------|---|---|----|----|------|-----------------|-----|
|                                                        | Number Responding [VL=1, VH=5] |   |   |    |    |      | Statistics      |     |
|                                                        | VL                             | L | M | H  | VH | OMIT | SD <sup>1</sup> | AVG |
| Relevant Student Attributes                            |                                |   |   |    |    |      |                 |     |
| 12. Interest in the course before enrolling            | 3                              | 3 | 6 | 6  | 0  | 0    | 1.1             | 2.8 |
| 13. Effort to learn in the course                      | 1                              | 2 | 2 | 10 | 3  | 0    | 1.1             | 3.7 |
| Instructional Styles                                   |                                |   |   |    |    |      |                 |     |
| A. Establishing a Learning Climate                     |                                |   |   |    |    |      |                 |     |
| 2. Made the course goals and objectives clear          | 0                              | 0 | 0 | 8  | 10 | 0    | 0.5             | 4.6 |
| 3. Well prepared for class                             | 0                              | 0 | 1 | 4  | 13 | 0    | 0.6             | 4.7 |
| 5. Interest in helping students learn                  | 0                              | 0 | 1 | 6  | 11 | 0    | 0.6             | 4.6 |
| 10. Willingness to help outside of class               | 0                              | 0 | 1 | 6  | 11 | 0    | 0.6             | 4.6 |
| B. Facilitating Student Learning                       |                                |   |   |    |    |      |                 |     |
| 4. Explained the subject clearly                       | 0                              | 0 | 1 | 7  | 10 | 0    | 0.6             | 4.5 |
| 6. Stimulated thinking about the subject               | 0                              | 0 | 2 | 9  | 7  | 0    | 0.7             | 4.3 |
| 7. Made helpful comments on student work               | 0                              | 2 | 4 | 7  | 5  | 0    | 1.0             | 3.8 |
| 8. Grading procedures fair and equitable               | 0                              | 0 | 0 | 7  | 11 | 0    | 0.5             | 4.6 |
| 9. Realized when students did not understand           | 0                              | 0 | 1 | 5  | 12 | 0    | 0.6             | 4.6 |

| Instructor's Description of Class              |                                    |
|------------------------------------------------|------------------------------------|
| A. Type of class                               | Seminar                            |
| B. Class size                                  | About right                        |
| C. Physical facilities                         | Exceptionally good                 |
| D. Previously taught this course?              | 2-3                                |
| E. Approach significantly different this term? | Yes                                |
| F. Description of teaching load?               | Average                            |
| G. Attitude toward teaching this course        | I was really enthusiastic          |
| H. Control of course decisions                 | Cooperatively- I was one of a team |
| I. Differences in student preparation          | A minor problem                    |
| J. Student enthusiasm                          | High                               |
| K. Student effort to learn                     | Satisfactory                       |
| L. Additional comments?                        | No additional comments             |

<sup>1</sup> STANDARD DEVIATION

<sup>2</sup> RELATIVE TO KSU CLASSES RATED BY 10 OR MORE STUDENTS: H=UPPER 10%; HM=NEXT 20%; M=MIDDLE 40%; LM=NEXT 20%; L=LOWEST 10%

<sup>3</sup> ADJUSTED FOR STUDENT CHARACTERISTICS & CLASS SIZE: SEE TEVAL GUIDE



|                                    |                                                          |
|------------------------------------|----------------------------------------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course #: <b>ECON 120</b>                                |
| Hr./Days: <b>230 TU On Campus</b>  | College: <b>Arts and Sciences</b> Term: <b>Fall 2019</b> |

| Additional Questions |                   |   |   |    |    |      |                 |     |
|----------------------|-------------------|---|---|----|----|------|-----------------|-----|
|                      | Number Responding |   |   |    |    |      | Statistics      |     |
|                      | 1                 | 2 | 3 | 4  | 5  | OMIT | SD <sup>1</sup> | AVG |
| 15.                  | 0                 | 0 | 3 | 9  | 6  | 0    | 0.7             | 4.2 |
| 16.                  | 0                 | 2 | 3 | 10 | 3  | 0    | 0.9             | 3.8 |
| 17.                  | 0                 | 0 | 2 | 10 | 6  | 0    | 0.6             | 4.2 |
| 18.                  | 0                 | 0 | 0 | 3  | 15 | 0    | 0.4             | 4.8 |
| 19.                  | 0                 | 0 | 1 | 11 | 6  | 0    | 0.6             | 4.3 |
| 20.                  | 0                 | 0 | 4 | 9  | 5  | 0    | 0.7             | 4.1 |
| 21.                  | 1                 | 0 | 1 | 11 | 5  | 0    | 0.9             | 4.1 |
| 22.                  | 3                 | 1 | 4 | 5  | 5  | 0    | 1.4             | 3.4 |
| 23.                  | 3                 | 1 | 5 | 5  | 4  | 0    | 1.3             | 3.3 |
| 24.                  | 2                 | 1 | 2 | 9  | 4  | 0    | 1.2             | 3.7 |
| 25.                  | 2                 | 2 | 7 | 5  | 2  | 0    | 1.1             | 3.2 |
| 26.                  | 0                 | 2 | 6 | 7  | 3  | 0    | 0.9             | 3.6 |
| 27.                  | 2                 | 0 | 8 | 5  | 3  | 0    | 1.1             | 3.4 |
| 28.                  | 1                 | 6 | 7 | 1  | 3  | 0    | 1.1             | 2.9 |
| 29.                  | 1                 | 2 | 9 | 4  | 2  | 0    | 1.0             | 3.2 |
| 30.                  | 1                 | 1 | 2 | 12 | 1  | 1    | 0.9             | 3.6 |
| 31.                  | 4                 | 6 | 5 | 2  | 1  | 0    | 1.1             | 2.4 |
| 32.                  | 0                 | 0 | 3 | 10 | 5  | 0    | 0.7             | 4.1 |
| 33.                  | 1                 | 0 | 7 | 7  | 3  | 0    | 1.0             | 3.6 |
| 34.                  | 1                 | 0 | 3 | 3  | 2  | 9    | 1.2             | 3.6 |



|                                    |                                                |                           |
|------------------------------------|------------------------------------------------|---------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course Name: <b>Prin/Microeconomics(10883)</b> | Course #: <b>ECON 120</b> |
| Hr./Days: <b>930 TU On Campus</b>  | College: <b>Arts and Sciences</b>              | Term: <b>Spring 2020</b>  |

Responses from 42 of the 73 enrolled (58%)

Offered: 04/28/20 - 05/07/20

| Overall Effectiveness                           |                                |   |   |                       |    |      |                                 |                       |
|-------------------------------------------------|--------------------------------|---|---|-----------------------|----|------|---------------------------------|-----------------------|
|                                                 | Number Responding [VL=1, VH=5] |   |   |                       |    |      | Statistics                      |                       |
|                                                 | VL                             | L | M | H                     | VH | OMIT | SD <sup>1</sup>                 | AVG                   |
| Obtained Responses                              |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 0                              | 1 | 3 | 9                     | 29 | 0    | 0.7                             | 4.6                   |
| 11. Increased desire to learn about the subject | 1                              | 0 | 7 | 10                    | 24 | 0    | 0.9                             | 4.3                   |
| 14. Amount learned in the course                | 0                              | 0 | 5 | 19                    | 18 | 0    | 0.7                             | 4.3                   |
|                                                 | Statistics                     |   |   |                       |    |      | Comparative Status <sup>2</sup> |                       |
|                                                 | Raw                            |   |   | Adjusted <sup>3</sup> |    |      | Raw                             | Adjusted <sup>3</sup> |
| Averages and Comparative Status                 |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 4.6                            |   |   | 4.9                   |    |      | HM                              | H                     |
| 11. Increased desire to learn about the subject | 4.3                            |   |   | 4.7                   |    |      | HM                              | H                     |
| 14. Amount learned in the course                | 4.3                            |   |   | 4.4                   |    |      | HM                              | HM                    |

| Ratings of Student Attributes and Instructional Styles |                                |   |    |    |    |      |                 |     |
|--------------------------------------------------------|--------------------------------|---|----|----|----|------|-----------------|-----|
|                                                        | Number Responding [VL=1, VH=5] |   |    |    |    |      | Statistics      |     |
|                                                        | VL                             | L | M  | H  | VH | OMIT | SD <sup>1</sup> | AVG |
| Relevant Student Attributes                            |                                |   |    |    |    |      |                 |     |
| 12. Interest in the course before enrolling            | 2                              | 3 | 12 | 16 | 9  | 0    | 1.0             | 3.6 |
| 13. Effort to learn in the course                      | 1                              | 0 | 4  | 16 | 21 | 0    | 0.8             | 4.3 |
| Instructional Styles                                   |                                |   |    |    |    |      |                 |     |
| A. Establishing a Learning Climate                     |                                |   |    |    |    |      |                 |     |
| 2. Made the course goals and objectives clear          | 0                              | 3 | 1  | 11 | 27 | 0    | 0.9             | 4.5 |
| 3. Well prepared for class                             | 0                              | 0 | 4  | 6  | 32 | 0    | 0.6             | 4.7 |
| 5. Interest in helping students learn                  | 0                              | 0 | 1  | 9  | 32 | 0    | 0.5             | 4.7 |
| 10. Willingness to help outside of class               | 0                              | 1 | 2  | 6  | 33 | 0    | 0.7             | 4.7 |
| B. Facilitating Student Learning                       |                                |   |    |    |    |      |                 |     |
| 4. Explained the subject clearly                       | 1                              | 0 | 6  | 7  | 28 | 0    | 0.9             | 4.5 |
| 6. Stimulated thinking about the subject               | 1                              | 0 | 2  | 10 | 29 | 0    | 0.8             | 4.6 |
| 7. Made helpful comments on student work               | 1                              | 2 | 8  | 11 | 20 | 0    | 1.0             | 4.1 |
| 8. Grading procedures fair and equitable               | 0                              | 0 | 1  | 10 | 31 | 0    | 0.5             | 4.7 |
| 9. Realized when students did not understand           | 1                              | 1 | 4  | 13 | 23 | 0    | 0.9             | 4.3 |

| Instructor's Description of Class              |  |
|------------------------------------------------|--|
| A. Type of class                               |  |
| B. Class size                                  |  |
| C. Physical facilities                         |  |
| D. Previously taught this course?              |  |
| E. Approach significantly different this term? |  |
| F. Description of teaching load?               |  |
| G. Attitude toward teaching this course        |  |
| H. Control of course decisions                 |  |
| I. Differences in student preparation          |  |
| J. Student enthusiasm                          |  |
| K. Student effort to learn                     |  |
| L. Additional comments?                        |  |

<sup>1</sup> STANDARD DEVIATION

<sup>2</sup> RELATIVE TO KSU CLASSES RATED BY 10 OR MORE STUDENTS: H=UPPER 10%; HM=NEXT 20%; M=MIDDLE 40%; LM=NEXT 20%; L=LOWEST 10%

<sup>3</sup> ADJUSTED FOR STUDENT CHARACTERISTICS & CLASS SIZE: SEE TEVAL GUIDE



|                                    |                                                |                           |
|------------------------------------|------------------------------------------------|---------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course Name: <b>Prin/Microeconomics(10883)</b> | Course #: <b>ECON 120</b> |
| Hr./Days: <b>930 TU On Campus</b>  | College: <b>Arts and Sciences</b>              | Term: <b>Spring 2020</b>  |

| Additional Comments |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.                  | <div>Additional Comments</div> <div><ul style="list-style-type: none"><li>I wish this class wasn't moved to online</li><li>Lectures were informative, engaging and fun.</li><li>N/A</li><li>Jehu is my favorite teacher. He's very calm and I love his voice. He really knows what he's talking about.</li><li>He was great! I enjoyed his class a lot and he was able to keep my attention in class.</li><li>Good with communication.</li><li>Very good young teacher</li><li>He took opportunities to make sure each part of the notes were understood correctly. Makes homework's and quizzes to really make the material stick in the minds of students. Also, he is extremely respectful and I think every student saw that.</li><li>Mr. Mette was one of the best economic teachers I have had thus far and I would recommend him to any student wanting to take Econ 120.</li><li>Thank you for the great class.</li><li>Jehu was a very good teacher. His lessons were one of my favorites to complete. They were very well thought out and explained in a way that I fully understood.</li><li>I enjoyed my class with Jehu. While I did not learn the most because Microecon is so similar to Macroecon, I always looked forward to Jehu. However, I do have 1 complaint. In the future if classes are online, quizzes need to be open for more than 1 day. We also received no notification that new lectures were posted. Therefore I would receive a message that a quiz had been posted and was due that night. Therefore, I had to change the plans of my whole day to watch 3 lectures and to take the quiz. I am not working right now, but could see this being very difficult when having work. Other than that, the class was great.</li><li>Every professor should strive to be this good. He didn't just stand and read off a powerpoint, he actually took the time to connect the material with us and have us voice our own opinions. He had a very enthusiastic attitude when teaching and I always looked forward to coming to his class.</li><li>Jehu was an amazing guy and professor that cared about our personnel life as well as our academics. Best professor I had this semester.</li></ul></div> |



|                                    |                                                |                           |
|------------------------------------|------------------------------------------------|---------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course Name: <b>Prin/Microeconomics(10207)</b> | Course #: <b>ECON 120</b> |
| Hr./Days: <b>900 MTWUF</b>         | College: <b>Arts and Sciences</b>              | Term: <b>Summer 2020</b>  |
| <b>Distance</b>                    |                                                |                           |

Responses from 22 of the 22 enrolled (100%)

Offered: 06/23/20 - 07/03/20

| Overall Effectiveness                           |                                |   |   |                       |    |      |                                 |                       |
|-------------------------------------------------|--------------------------------|---|---|-----------------------|----|------|---------------------------------|-----------------------|
|                                                 | Number Responding [VL=1, VH=5] |   |   |                       |    |      | Statistics                      |                       |
|                                                 | VL                             | L | M | H                     | VH | OMIT | SD <sup>1</sup>                 | AVG                   |
| Obtained Responses                              |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 0                              | 0 | 0 | 1                     | 7  | 14   | 0.3                             | 4.9                   |
| 11. Increased desire to learn about the subject | 0                              | 0 | 1 | 0                     | 7  | 14   | 0.7                             | 4.8                   |
| 14. Amount learned in the course                | 0                              | 0 | 0 | 4                     | 4  | 14   | 0.5                             | 4.5                   |
|                                                 | Statistics                     |   |   |                       |    |      | Comparative Status <sup>2</sup> |                       |
|                                                 | Raw                            |   |   | Adjusted <sup>3</sup> |    |      | Raw                             | Adjusted <sup>3</sup> |
| Averages and Comparative Status                 |                                |   |   |                       |    |      |                                 |                       |
| 1. Overall effectiveness as a teacher           | 4.9                            |   |   | 4.9                   |    |      | H                               | H                     |
| 11. Increased desire to learn about the subject | 4.8                            |   |   | 4.7                   |    |      | H                               | H                     |
| 14. Amount learned in the course                | 4.5                            |   |   | 4.3                   |    |      | H                               | HM                    |

| Ratings of Student Attributes and Instructional Styles |                                |   |   |   |    |      |                 |     |
|--------------------------------------------------------|--------------------------------|---|---|---|----|------|-----------------|-----|
|                                                        | Number Responding [VL=1, VH=5] |   |   |   |    |      | Statistics      |     |
|                                                        | VL                             | L | M | H | VH | OMIT | SD <sup>1</sup> | AVG |
| Relevant Student Attributes                            |                                |   |   |   |    |      |                 |     |
| 12. Interest in the course before enrolling            | 0                              | 1 | 1 | 2 | 4  | 14   | 1.1             | 4.1 |
| 13. Effort to learn in the course                      | 0                              | 0 | 0 | 2 | 6  | 14   | 0.4             | 4.8 |
| Instructional Styles                                   |                                |   |   |   |    |      |                 |     |
| A. Establishing a Learning Climate                     |                                |   |   |   |    |      |                 |     |
| 2. Made the course goals and objectives clear          | 0                              | 0 | 0 | 0 | 8  | 14   | 0.0             | 5.0 |
| 3. Well prepared for the course                        | 0                              | 0 | 1 | 1 | 6  | 14   | 0.7             | 4.6 |
| 5. Interest in helping students learn                  | 0                              | 0 | 0 | 0 | 8  | 14   | 0.0             | 5.0 |
| 10. Willingness to help students                       | 0                              | 0 | 0 | 0 | 8  | 14   | 0.0             | 5.0 |
| B. Facilitating Student Learning                       |                                |   |   |   |    |      |                 |     |
| 4. Explained the subject clearly                       | 0                              | 0 | 0 | 2 | 6  | 14   | 0.4             | 4.8 |
| 6. Stimulated thinking about the subject               | 0                              | 0 | 0 | 0 | 8  | 14   | 0.0             | 5.0 |
| 7. Made helpful comments on student work               | 0                              | 0 | 0 | 3 | 5  | 14   | 0.5             | 4.6 |
| 8. Grading procedures fair and equitable               | 0                              | 0 | 0 | 0 | 8  | 14   | 0.0             | 5.0 |
| 9. Realized when students did not understand           | 0                              | 0 | 1 | 0 | 7  | 14   | 0.7             | 4.8 |

| Instructor's Description of Class              |  |
|------------------------------------------------|--|
| A. Type of class                               |  |
| B. Class size                                  |  |
| C. Physical facilities                         |  |
| D. Previously taught this course?              |  |
| E. Approach significantly different this term? |  |
| F. Description of teaching load?               |  |
| G. Attitude toward teaching this course        |  |
| H. Control of course decisions                 |  |
| I. Differences in student preparation          |  |
| J. Student enthusiasm                          |  |
| K. Student effort to learn                     |  |
| L. Additional comments?                        |  |

<sup>1</sup> STANDARD DEVIATION

<sup>2</sup> RELATIVE TO KSU CLASSES RATED BY 10 OR MORE STUDENTS: H=UPPER 10%; HM=NEXT 20%; M=MIDDLE 40%; LM=NEXT 20%; L=LOWEST 10%

<sup>3</sup> ADJUSTED FOR STUDENT CHARACTERISTICS & CLASS SIZE: SEE TEVAL GUIDE



|                                    |                                                |                           |
|------------------------------------|------------------------------------------------|---------------------------|
| Faculty Member: <b>Mette, Jehu</b> | Course Name: <b>Prin/Microeconomics(10207)</b> | Course #: <b>ECON 120</b> |
| Hr./Days: <b>900 MTWUF</b>         | College: <b>Arts and Sciences</b>              | Term: <b>Summer 2020</b>  |
| <b>Distance</b>                    |                                                |                           |

| Distance Courses                                               |                                                                                                                                                                                                  |   |   |   |   |   |      |     |     |  |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|---|------|-----|-----|--|
|                                                                |                                                                                                                                                                                                  | 1 | 2 | 3 | 4 | 5 | OMIT | SD  | AVG |  |
| 1.1                                                            | Enthusiasm for teaching online.                                                                                                                                                                  | 0 | 0 | 0 | 2 | 5 | 15   | 0.5 | 4.7 |  |
| 1.2                                                            | Timely return of graded materials.                                                                                                                                                               | 0 | 0 | 0 | 1 | 6 | 15   | 0.3 | 4.9 |  |
| 1.3                                                            | Ability to create an environment that is conducive to learning and sharing.                                                                                                                      | 0 | 0 | 0 | 2 | 5 | 15   | 0.5 | 4.7 |  |
| 1.4                                                            | Effective use of technology to deliver course content.                                                                                                                                           | 0 | 0 | 0 | 0 | 7 | 15   | 0.0 | 5.0 |  |
| 1.5                                                            | Ease of navigating the course (course structure).                                                                                                                                                | 0 | 0 | 0 | 1 | 6 | 15   | 0.3 | 4.9 |  |
| 1.6                                                            | Ability to engage students in communication, discussion, and group interaction                                                                                                                   | 0 | 0 | 1 | 1 | 5 | 15   | 0.7 | 4.6 |  |
| 1.7                                                            | Timely and useful response to your communications.                                                                                                                                               | 0 | 0 | 0 | 0 | 7 | 15   | 0.0 | 5.0 |  |
| 1 = Very Low   2 = Low   3 = Medium   4 = High   5 = Very High |                                                                                                                                                                                                  |   |   |   |   |   |      |     |     |  |
|                                                                |                                                                                                                                                                                                  | 1 | 2 | 3 | 4 | 5 | OMIT | SD  | AVG |  |
| 2.1                                                            | Your enthusiasm for online learning.                                                                                                                                                             | 0 | 0 | 2 | 1 | 4 | 15   | 0.9 | 4.3 |  |
| 2.2                                                            | Your effort to prepare for this distance learning course (for example - making sure you met the minimum technology requirements, were able to sign in to your course and reviewed the syllabus). | 0 | 0 | 1 | 0 | 6 | 15   | 0.7 | 4.7 |  |
| 2.3                                                            | Your effort toward involvement/participation in class discussion and group interaction.                                                                                                          | 0 | 0 | 2 | 1 | 4 | 15   | 0.9 | 4.3 |  |
| 1 = Very Low   2 = Low   3 = Medium   4 = High   5 = Very High |                                                                                                                                                                                                  |   |   |   |   |   |      |     |     |  |

| Additional Comments |                                                                                                                                                         |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.                  | Additional Comments                                                                                                                                     |
|                     | <ul style="list-style-type: none"><li>Great Teacher who adapted well to the covid and was always willing to take a step further to help out!!</li></ul> |

# Econ 120 - Principles of Microeconomics (FYS)

Kansas State University - Department of Economics

Fall 2019

**Instructor:** Jehu Armand Mette

**Office:** Waters 244-D

**E-mail:** mette@ksu.edu

**Phone:** 785 - 770 – 6956

**Office Hours:** W U 8:00-9:00 a.m. or by appointment.

**Class Information:** T U 2:30-3:45 pm in Waters 328

**Credits:** 3 hours

## Prerequisite

Probability of a grade of C or higher of at least 40 percent according to the economics component of the ACT Student Profile, a score of 18 or higher on the Math Placement Exam, or a grade of B or higher in MATH 010.

## Student Learning Outcomes (SLO)

Basic facts, principles, and problems of economics including study of the determination of prices; the determination of wages, rent, interest, and profit; theory of the firm; monopoly and government regulation; international economic relations. **To think critically** by explaining the implications and/or significance of material. **To communicate effectively** by expressing one's own understanding of course content in respectful dialogue with others and with engagement, imagination and self-reflection. **To build community** by interacting effectively with faculty and peers to learn and to help one another. **To apply learning** by using the skills and knowledge learned in the class to solve new problems, answer questions or identify areas for further investigation.

## Summary and Objectives

Economics is the social science of choices. This introductory course will present the foundations of this fascinating discipline. Around the world people, firms and governments are constantly facing situations where they need to accept or give up opportunities. Almost like a second nature they consistently act in certain ways rather than others. During this class, we will attempt to describe and understand some of these behaviors with concepts and examples using the economic language.

## Texts

Principles of Microeconomics 7th edition by *Gregory Mankiw*. ISBN: 9781285165905

Darius the Great Is Not Okay by *Adib Khorram*

## Attendance and Participation

Students should make all efforts to attend every class. This course lasts for 16 weeks and missing a class may have considerable consequences. It is the responsibility of the student to plan ahead of time for any necessary absence and to coordinate with classmates to catch up on course material and assignments. Participating in class makes you benefit and improve regardless of the perfection of your answers. Extra points may be given for your active presence. This First Year Seminar section is special. You have been selected to be part of it and Kansas State University is committed to offer you the best first year experience in college.

## Co-curricular Events

Beside the coursework, we will add discussions about and beyond with contemporary work of literature. This semester “Darius the Great is Not Okay” by author Adib Khorram will be our book. You should have received one copy. Otherwise, let me know. We will also have 3 co-curricular events this semester. **They are part of your grade.** Two of them are already set but you will decide for the third one on your own.

- **Event I:** Sept 12, Adib Khorram's Lecture at 7 pm in KSU Ballroom.
- **Event II:** Sept 26, Visit at the Sunset Zoo at 2:30 pm (Class Time).
- **Event III:** Choose a campus event and check with me for credits.



## Grade and Grading Scheme

There will be a series of homework assignments. They are for providing you with an opportunity to practice what we have learned in class and prepare for the up-coming exams. Mastering them is critical. Copying answers without understanding can only harm your exam grades. Unannounced quizzes will be given as well and none will be dropped. 16 quizzes in total. There are no make-up quizzes. Under very special circumstances left to my discretion, exams can be made up. We will have three exams each with an essay section. We will follow a classic grading scheme with A going from 90 to 100% ; B from 80 to 90% and so on.

- Homework 10%
- Attendance 8%
- Group Project 8%
- Quizzes 16%
- Exam I 18%
- Exam II 20%
- Final 20%

## How to do well

Principles of Microeconomics can be a challenging class especially if you do nothing about it. There is truly no shortcuts or remedy for the serious time you need to spend with the material. First, do your best to understand the concepts (read the book, discuss with friends, find a tutor, watch videos, contact me...) and then persevere to have a lot of practice. Master your homework and practice questions as well as your quizzes. In no time, you will be surprised to find yourself not only mastering the concepts but enjoying the lectures and homework because you will understand very well the foundational elements of the class. And beside they are very entertaining to discuss about. Otherwise, it can turn into a very difficult experience if you are behind and stay behind. Let us put some honest hard work into making this class a success together.

## Tentative Course Outline

### Part I : INTRODUCTION

- Chapter I : Ten Principles of Economics
- Chapter III: Interdependence and the gains from trade
- Homework I
- Examination I - Thursday September 19, 2:30 pm

### Part II: HOW MARKETS WORK

- Chapter IV: Market Forces of Supply and Demand
- Chapter V: Elasticity And Its Application
- Chapter VII : Supply, Demand and Government Policies
- Homework II
- Examination II (N.C) - Thursday October 31, 2:30 pm

### PART III: FIRM BEHAVIOUR AND THE ORGANIZATION OF INDUSTRY

- Homework III
- Chapter 13 : The Costs of Production
- Chapter 14 : Firms in Competitive Markets
- Chapter 15 : Monopoly
- Homework 4
- Final Examination (N.C) - University Finals Date (TBD)

## Statement Regarding Academic Honesty

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- You will work in group of 3-5 depending on the class size.
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- We will have our presentation schedule made by the second week of class.
- The presentation should run between 10 - 15 minutes followed by a 10 minutes discussion moderated by the group.
- Use a PowerPoint but avoid reading it. Present instead.
- Each member should participate both during and before the presentation.
- Define your topic briefly.
- Produce a group report on the final day of class.

# Econ 120 - Principles of Microeconomics

Kansas State University - Department of Economics

Fall 2019

**Instructor:** Jehu Armand Mette

**Office:** Waters 244-D

**E-mail:** mette@ksu.edu

**Phone:** 785 - 770 – 6956

**Office Hours:** W U 8:00-9:00 a.m. or by appointment.

**Class Information:** T U 2:30-3:45 pm, Waters 328

**Credits:** 3 hours

## Prerequisite

Probability of a grade of C or higher of at least 40 percent according to the economics component of the ACT Student Profile, a score of 18 or higher on the Math Placement Exam, or a grade of B or higher in MATH 010.

## Student Learning Outcomes (SLO)

Basic facts, principles, and problems of economics including study of the determination of prices; the determination of wages, rent, interest, and profit; theory of the firm; monopoly and government regulation; international economic relations. **To think critically** by explaining the implications and/or significance of material. **To communicate effectively** by expressing one's own understanding of course content in respectful dialogue with others and with engagement, imagination and self-reflection. **To build community** by interacting effectively with faculty and peers to learn and to help one another. **To apply learning** by using the skills and knowledge learned in the class to solve new problems, answer questions or identify areas for further investigation.

## Summary and Objectives

Economics is the social science of choices. This introductory course will present the foundations of this fascinating discipline. Around the world people, firms and governments are constantly facing situations where they need to accept or give up opportunities. Almost like a second nature they consistently act in certain ways rather than others. During this class, we will attempt to describe and understand some of these behaviors with concepts and examples using the economic language.

## Recommended Textbook

Principles of Microeconomics 7th edition by Gregory Mankiw. ISBN: 9781285165905

## Attendance and Participation

Students should make all efforts to attend every class. This course lasts for 16 weeks and missing a class may have considerable consequences. It is the responsibility of the student to plan ahead of time for any necessary absence and to coordinate with classmates to catch up on course material and assignments. Participating in class makes you benefit and improve regardless of the perfection of your answers. Extra points may be given for your active presence. This First Year Seminar section is special. You have been selected to be part of it and Kansas State University is committed to offer you the best first year experience in college. Beside the traditional coursework, we will add discussions about and beyond our contemporary work of literature for this semester "Darius the Great is Not Okay" by author Adib Khorram. You should have received one copy of the book. Otherwise, let me know. We also have 3 off-class activities to organize this semester and we will decide together what they could be. One of them is already set and it will be the visit of the author Khorram at K-State.

## Grade and Grading Scheme

There will be a series of homework assignments. They are for providing you with an opportunity to practice what we have learned in class and prepare for the up-coming exams. Mastering them is critical. Copying answers without understanding can only harm your exam grades. Unannounced quizzes will be given as well and none will be dropped. 16 quizzes in total. There are no make-up quizzes. Under very special circumstances left to my discretion, exams can be made up. We will have three exams each with an essay section. We will follow a classic grading scheme with A going from 90 to 100% ; B from 80 to 90% and so on.

- Homework 10%
- Attendance 8%

- Group Project 8%
- Quizzes 16%
- Exam I 18%
- Exam II 20%
- Final 20%

## How to do well

Principles of Microeconomics can be a challenging class especially if you do nothing about it. There is truly no shortcuts or remedy for the serious time you need to spend with the material. First, do your best to understand the concepts (read the book, discuss with friends, find a tutor, watch videos, contact me...) and then persevere to have a lot of practice. Master your homework and practice questions as well as your quizzes. In no time, you will be surprised to find yourself not only mastering the concepts but enjoying the lectures and homework because you will understand very well the foundational elements of the class. And beside they are very entertaining to discuss about. Otherwise, it can turn into a very difficult experience if you are behind and stay behind. Let us put some honest hard work into making this class a success together.

## Tentative Course Outline

### Part I : INTRODUCTION

- Chapter I : Ten Principles of Economics
- Chapter III: Interdependence and the gains from trade
- Homework I
- Examination I

### Part II: HOW MARKETS WORK

- Chapter IV: Market Forces of Supply and Demand
- Chapter V: Elasticity And Its Application
- Chapter VII : Supply, Demand and Government Policies
- Homework II
- Examination II (N.C)

### PART III: FIRM BEHAVIOUR AND THE ORGANIZATION OF INDUSTRY

- Homework III
- Chapter 13 : The Costs of Production
- Chapter 14 : Firms in Competitive Markets
- Chapter 15 : Monopoly
- Homework 4
- Final Examination (N.C)

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- Define your topic briefly.
- Produce a group report on the final day of class.

# Econ 110 - Principles of Macroeconomics

Kansas State University - Department of Economics

Summer 2019

**Instructor:** Jehu Armand Mette

**Office:** Waters 244-D

**E-mail:** mette@ksu.edu

**Phone:** 785 - 770 – 6956

**Office Hours:** W U 9:30-10:00 a.m. or by appointment.

**Class Information:** MTWUF 9:10-10:10 am in Waters 328

**Credits:** 3 hours

## Requisites

Prerequisite: Probability of a grade of C or higher of at least 40 percent according to the economics component if the ACT Student Profile, a score of 18 or higher on the Math placement exam, or a Grade of B or higher in MATH 010.

## Student Learning Outcomes (SLO)

Basic facts, principles, and problems of economics; determination of the level of output, employment, and the price level; the monetary and banking system; problems and policies of economic instability, inflation, and growth; principles of economic development; other economics systems. **To think critically** by explaining the implications and/or significance of material . **To communicate effectively** by expressing one's own understanding of course content in respectful dialogue with others and with engagement, imagination and self-reflection. **To build community** by interacting effectively with faculty and peers to learn and to help one another. **To apply learning** by using the skills and knowledge learned in the class to solve new problems, answer questions or identify areas for further investigation.

## Summary and Objectives

Economics is the social science of choices. This introductory course will present the foundations of this fascinating discipline. Macroeconomics in particular studies larger elements like government, the question of unemployment and inflation and many more. Around the world people, firms and governments are constantly facing situations where they need to accept or give up opportunities. Almost like a second nature they consistently act in certain ways rather than others and that is true for all. For this class, we will attempt to understand some of these behaviors with concepts and examples, why they occur and how we can influence outcomes all this, using the economic language and approach. Economics is the social science of choices. This introductory course will present the foundations of this fascinating discipline. Around the world people, firms and governments are constantly facing situations where they need to accept or give up opportunities. Almost like a second nature they consistently act in certain ways rather than others. During this class, we will attempt to describe and understand some of these behaviors with concepts and examples using the economic language.

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## How to do well

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### Part I : INTRODUCTION

- Chapter II : Ten Principles of Economics
- Chapter IV: Interdependence and the gains from trade
- Chapter V: Elasticity and Its Application
- Homework I
- Examination I

### Part II

- Chapter VI: Supply, Demand and Government Policies
- Chapter X: Measure a Nation's Income
- Chapter XI : Measuring the Cost of Living
- Homework II
- Examination II (N.C)

### PART III

- Chapter XV : Unemployment
- Chapter XVI : The Monetary System
- Homework III
- Final Examination (N.C)

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# Study Guide - Principles of Microeconomics

## Examinations Glossary

August 2019

### Chapter I : Ten Principles of Economics

- **business cycle** fluctuations in economic activity, such as employment and production
- **economics** the study of how society manages its scarce resources
- **efficiency** the property of a resource allocation of maximizing the total surplus received by all members of society
- **externality** the impact of one person's actions on the well-being of a bystander; the uncompensated impact of one person's actions on the well-being of a bystander
- **incentive** something that induces a person to act
- **inflation** an increase in the overall level of prices in the economy
- **marginal change** a small incremental adjustment to a plan of action
- **market economy** an economy that allocates resources through the decentralized decisions of many firms and households as they interact in markets for goods and services market failure a situation in which a market left on its own fails to allocate resources efficiently
- **market power** the ability of a single economic actor (or small group of actors) to have a substantial influence on market prices
- **opportunity cost** whatever must be given up to obtain some item
- **property rights** the ability of an individual to own and exercise control over scarce resources rational people people who systematically and purposefully do the best they can to achieve their objectives
- **scarcity** the limited nature of society's resources

### Chapter III: Interdependence and the gains from trade

- **production possibilities frontier** a graph that shows the combinations of output that the economy can possibly produce given the available factors of production and the available production technology
- **absolute advantage** the ability to produce a good using fewer inputs than another producer

### Chapter IV: Market Forces of Supply and Demand

- **comparative advantage** the ability to produce a good at a lower opportunity cost than another producer
- **competitive market** a market in which there are many buyers and many sellers so that each has a negligible impact on the market price
- **complements** two goods for which an increase in the price of one leads to a decrease in the demand for the other
- **demand schedule** a table that shows the relationship between the price of a good and the quantity demanded
- **equilibrium** a situation in which the market price has reached the level at which quantity supplied equals quantity demanded
- **equilibrium price** the price that balances quantity supplied and quantity demanded
- **equilibrium price** the price that balances quantity supplied and quantity demanded
- **equilibrium price** the price that balances quantity supplied and quantity demanded
- **equilibrium quantity** the quantity supplied and the quantity demanded at the equilibrium price
- **law of demand** the claim that, other things being equal, the quantity demanded of a good falls when the price of the good rises
- **law of supply** the claim that, other things being equal, the quantity supplied of a good rises when the price of the good rises

- **law of supply and demand** the claim that the price of any good adjusts to bring the quantity supplied and the quantity demanded for that good into balance
- **market a group** of buyers and sellers of a particular good or service
- **quantity demanded** the amount of a good that buyers are willing and able to purchase
- **quantity supplied** the amount of a good that sellers are willing and able to sell
- **shortage** a situation in which quantity demanded is greater than quantity supplied
- **substitutes** two goods for which an increase in the price of one leads to an increase in the demand for the other
- **supply curve** a graph of the relationship between the price of a good and the quantity supplied
- **supply schedule** a table that shows the relationship between the price of a good and the quantity supplied
- **surplus** a situation in which quantity supplied is greater than quantity demanded

## Chapter V: Elasticity And Its Application

- **cross-price elasticity of demand** a measure of how much the quantity demanded of one good responds to a change in the price of another good, computed as the percentage change in quantity demanded of the first good divided by the percentage change in price of the second good
- **elasticity** a measure of the responsiveness of quantity demanded or quantity supplied to a change in one of its determinants
- **income elasticity of demand** a measure of how much the quantity demanded of a good responds to a change in consumers' income, computed as the percentage change in quantity demanded divided by the percentage change in income
- **price elasticity of demand** a measure of how much the quantity demanded of a good responds to a change in the price of that good, computed as the percentage change in quantity demanded divided by the percentage change in price
- **price elasticity of supply** a measure of how much the quantity supplied of a good responds to a change in the price of that good, computed as the percentage change in quantity supplied divided by the percentage change in price
- **total revenue** the amount paid by buyers and received by sellers of a good, computed as the price of the good times the quantity sold

## Chapter VII : Supply, Demand and Government Policies

- **consumer surplus** the amount a buyer is willing to pay for a good minus the amount the buyer actually pays for it
- **cost** the value of everything a seller must give up to produce a good
- **equality** the property of distributing economic prosperity uniformly among the members of society
- **price ceiling** a legal maximum on the price at which a good can be sold
- **producer surplus** the amount a seller is paid for a good minus the seller's cost of providing it
- **tax incidence** the manner in which the burden of a tax is shared among participants in a market
- **welfare economics** the study of how the allocation of resources affects economic well-being
- **willingness to pay** the maximum amount that a buyer will pay for a good

## Chapter XIII : The Costs of Production

- **average fixed cost** fixed cost divided by the quantity of output
- **average total cost** total cost divided by the quantity of output
- **average variable cost** variable cost divided by the quantity of output
- **constant returns to scale** the property whereby long-run average total cost stays the same as the quantity of output changes
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- **diminishing marginal product** the property whereby the marginal product of an input declines as the quantity of the input increases

- **diminishing marginal product** the property whereby the marginal product of an input declines as the quantity of the input increases
- **diseconomies of scale** the property whereby long-run average total cost rises as the quantity of output increases
- **economic profit** total revenue minus total cost, including both explicit and implicit costs
- **economies of scale** the property whereby long-run average total cost falls as the quantity of output increases
- **efficient scale** the quantity of output that minimizes average total cost
- **explicit costs** input costs that require an outlay of money by the firm
- **fixed costs** costs that do not vary with the quantity of output produced
- **implicit costs** input costs that do not require an outlay of money by the firm
- **marginal cost** the increase in total cost that arises from an extra unit of production
- **marginal product** the increase in output that arises from an additional unit of input
- **marginal product** the increase in output that arises from an additional unit of input
- **marginal product** the increase in output that arises from an additional unit of input
- **marginal tax rate** the amount that taxes increase from an additional dollar of income
- **production function** the relationship between quantity of inputs used to make a good and the quantity of output of that good
- **profit total** revenue minus total cost
- **progressive tax** a tax for which high-income taxpayers pay a larger fraction of their income than do low-income taxpayers
- **total cost** the market value of the inputs a firm uses in production
- **variable costs** costs that vary with the quantity of output produced

## Chapter XIV : Firms in Competitive Markets

- **ability-to-pay principle** the idea that taxes should be levied on a person according to how well that person can shoulder the burden
- **average revenue** total revenue divided by the quantity sold
- **marginal revenue** the change in total revenue from an additional unit sold
- **sunk cost** a cost that has already been committed and cannot be recovered

## Chapter XV : Monopoly

- **accounting profit** total revenue minus total explicit cost
- **discrimination** the offering of different opportunities to similar individuals who differ only by race, ethnic group, sex, age, or other personal characteristics
- **monopoly** a firm that is the sole seller of a product without close substitutes
- **natural monopoly** a monopoly that arises because a single firm can supply a good or service to an entire market at a smaller cost than could two or more firms
- **discrimination** the business practice of selling the same good at different prices to different customers

# Final Examination

Principles of Microeconomics (FYS) - Fall 2019

August 2019

**Name:**

**ID:**

## Instructions

- No help from colleagues, books, or notes is allowed.
- The examination is scheduled for a total of 90 minutes.
- The first section includes 40 multiple choice questions.
- Answers to the multiple choice questions must appear on the scantron sheet.
- The second section includes 2 short answers questions.
- Answers to the short answer questions must appear in the space provided on the Examination sheet.

## Tips

- Pace yourself.
- If you get stuck on a question for too long, move on to another one.
- Make sure to go over the exam before handing it back, in case you forgot a question.

**Good luck!**

- 1. Economists normally assume that the goal of a firm is to
  - i. earn profits as large as possible, even if it means reducing output.
  - ii. earn revenues as large as possible, even if it means reducing profits.
  - iii. minimize costs, regardless of profits.
  - (a) (i) only
  - (b) (i) and (ii) only
  - (c) (ii) and (iii) only
  - (d) (i), (ii), and (iii)
- 2. Bubba is a shrimp fisherman who catches 4,000 pounds of shrimp per year. He can sell the shrimp for \$5 per pound. His average total cost of catching shrimp is \$3 per pound. Bubba’s annual total revenue is
  - (a) \$8,000.
  - (b) \$12,000.
  - (c) \$20,000.
  - (d) \$32,000.
- 3. An example of an explicit cost of production would be the
  - (a) cost of forgone labor earnings for an entrepreneur.
  - (b) lost opportunity to invest in capital markets when the money is invested in one’s business.
  - (c) lease payments for the land on which a firm’s factory stands.
  - (d) Both a and c are correct.
- 4. Let L represent the number of workers hired by a firm, and let Q represent that firm’s quantity of output. Assume two points on the firm’s production function are (L=6,Q=147) and (L=7,Q=184). The marginal product of the seventh worker is
  - (a) 25 units of output.
  - (b) 27 units of output.
  - (c) 37 units of output.
  - (d) 184 units of output.

Table 13-3

| <i>Number of Workers</i> | <i>Output</i> | <i>Fixed Cost</i> | <i>Variable Cost</i> | <i>Total Cost</i> |
|--------------------------|---------------|-------------------|----------------------|-------------------|
| 0                        | 0             | \$50              | \$0                  | \$50              |
| 1                        | 90            | \$50              | \$20                 | \$70              |
| 2                        | 170           | \$50              | \$40                 | \$90              |
| 3                        | 230           | \$50              | \$60                 | \$110             |
| 4                        | 240           | \$50              | \$80                 | \$130             |

- 5. Refer to Table 13-3. The marginal product of the second worker is
  - (a) 90 units.
  - (b) 85 units.
  - (c) 80 units.
  - (d) 20 units.
- 6. Refer to Table 13-3. The marginal product of the third worker is
  - (a) 230 units.
  - (b) 100 units.
  - (c) 77 units.
  - (d) 60 units.
- 7. Refer to Table 13-3. The marginal product of the fourth worker is
  - (a) 10 units.
  - (b) 60 units.
  - (c) 230 units.
  - (d) 240 units.
- 8. Refer to Table 13-3. At which number of workers does diminishing marginal product begin?
  - (a) 1
  - (b) 2
  - (c) 3

- (d) 4
9. Refer to Table 13-3. If the firm can sell its output for \$1 per unit, what is the profit-maximizing level of output?
- (a) 240 units
  - (b) 230 units
  - (c) 190 units
  - (d) 170 units
10. Which of the following expressions is correct?
- (a)  $\text{marginal cost} = (\text{change in quantity of output})/(\text{change in total cost})$
  - (b)  $\text{average total cost} = (\text{total cost})/(\text{quantity of output})$
  - (c)  $\text{total cost} = \text{variable cost} + \text{marginal cost}$
  - (d)  $\text{average variable cost} = (\text{quantity of output})/(\text{total variable cost})$
11. A firm has a fixed cost of \$200 in its first year of operation. When the firm produces 99 units of output, its total costs are \$4,000. The marginal cost of producing the 100th unit of output is \$700. What is the total cost of producing 100 units?
- (a) \$900
  - (b) \$4,200
  - (c) \$4,700
  - (d) \$4,900
12. Economies of scale occur when
- (a) long-run average total costs rise as output increases.
  - (b) long-run average total costs fall as output increases.
  - (c) average fixed costs are falling.
  - (d) average fixed costs are constant.

**Table 13-17** Consider the following table of long-run total cost for four different firms:

| <i>Quantity</i> | 1     | 2     | 3     | 4     | 5     | 6       | 7       |
|-----------------|-------|-------|-------|-------|-------|---------|---------|
| Firm1           | \$180 | \$350 | \$510 | \$660 | \$800 | \$930   | \$1,050 |
| Firm2           | \$120 | \$250 | \$390 | \$540 | \$700 | \$870   | \$1,050 |
| Firm3           | \$150 | \$300 | \$450 | \$600 | \$750 | \$900   | \$1,050 |
| Firm4           | \$340 | \$340 | \$490 | \$660 | \$850 | \$1,060 | \$1,290 |

13. Refer to Table 13-17. Which firm has constant returns to scale over the entire range of output?
- (a) Firm 1
  - (b) Firm 2
  - (c) Firm 3
  - (d) Firm 4
14. Refer to Table 13-17. Which firm has diseconomies of scale over the entire range of output?
- (a) Firm 1 only
  - (b) Firm 2 only
  - (c) Firms 1 and 2 only
  - (d) Firm 3 only
15. Refer to Table 13-17. Which firm has economies of scale over the entire range of output?
- (a) Firm 1 only
  - (b) Firms 1 and 2 only
  - (c) Firm 2 only
  - (d) Firm 3 only
16. Refer to Table 13-17. Which firm has economies of scale and then diseconomies of scale as output increases from 1 to 7?
- (a) Firm 1
  - (b) Firm 2
  - (c) Firm 3
  - (d) Firm 4

17. Who is a price taker in a competitive market?
- (a) buyers only
  - (b) sellers only
  - (c) both buyers and sellers
  - (d) neither buyers nor sellers
18. Why does a firm in a competitive industry charge the market price?
- (a) If a firm charges less than the market price, it loses potential revenue.
  - (b) If a firm charges more than the market price, it loses all its customers to other firms.
  - (c) The firm can sell as many units of output as it wants to at the market price.
  - (d) All of the above are correct.
19. When profit-maximizing firms in competitive markets are earning profits,
- (a) market demand must exceed market supply at the market equilibrium price.
  - (b) market supply must exceed market demand at the market equilibrium price.
  - (c) new firms will enter the market.
  - (d) the most inefficient firms will be encouraged to leave the market.
20. Consider a competitive market with 50 identical firms. Suppose the market demand is given by the equation  $QD = 200 - 10P$  and the market supply is given by the equation  $QS = 10P$ . In addition, suppose the following table shows the marginal cost of production for various levels of output for firms in this market.

| <i>Output</i> | <i>MarginalCost</i> |
|---------------|---------------------|
| 0             | \$...               |
| 1             | \$5                 |
| 2             | \$10                |
| 3             | \$15                |
| 4             | \$20                |
| 5             | \$25                |

How many units should a firm in this market produce to maximize profit?

- (a) 1 unit
- (b) 2 units
- (c) 3 units
- (d) 4 units

**Figure 1** Suppose a firm operating in a competitive market has the following cost curves:

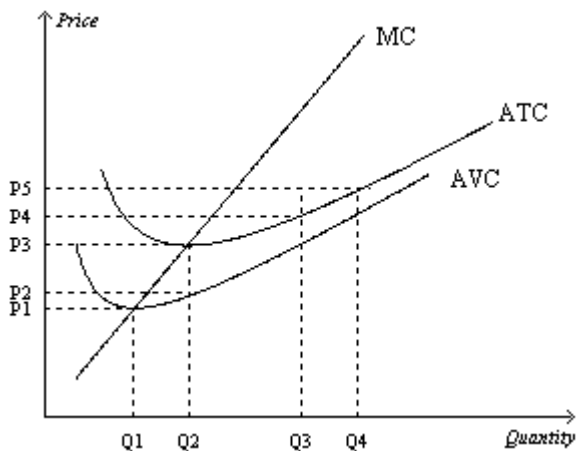


Figure 1: Cost Curves.

21. Refer to Figure 14-6. When market price is  $P_3$ , a profit-maximizing firm's total revenue
- (a) can be represented by the area  $P_3 \times Q_3$ .
  - (b) can be represented by the area  $P_3 \times Q_2$ .
  - (c) can be represented by the area  $(P_3 - P_2) \times Q_3$ .
  - (d) is zero.

**Table 15-5** A monopolist faces the following demand curve:

| Price | Quantity |
|-------|----------|
| \$51  | 1        |
| \$47  | 2        |
| \$42  | 3        |
| \$36  | 4        |
| \$29  | 5        |
| \$21  | 6        |
| \$12  | 7        |

22. Refer to Table 15-5. The monopolist has total fixed costs of 60 and has a constant marginal cost of 15. What is the profit-maximizing level of production?
- (a) 2 units

(b) 3 units

(c) 4 units

(d) 5 units
23. A monopoly firm is a price
- (a) taker and has no supply curve.

(b) maker and has no supply curve

(c) taker and has an upward-sloping supply curve.

(d) maker and has an upward-sloping supply curve.
24. With no price discrimination, the monopolist sells every unit at the same price. Therefore
- (a) marginal revenue is equal to price.

(b) marginal revenue is equal to average revenue.

(c) price is greater than marginal revenue.

(d) Both a and b are correct.

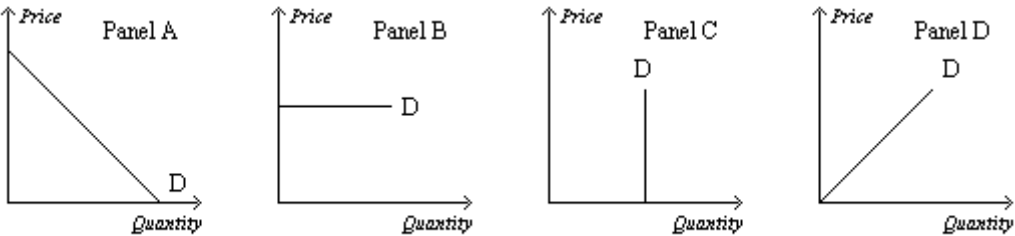


Figure 2: Demand Curves.

25. Refer to Figure 2. Which of the following statements is correct?
- (a) Panel C represents the typical demand curve for a perfectly competitive firm, and Panel B represents the typical demand curve for a monopoly.

(b) Panel A represents the typical demand curve for a perfectly competitive firm, and Panel C represents the typical demand curve for a monopoly.

(c) Panel C represents the typical demand curve for a perfectly competitive firm, and Panel D represents the typical demand curve for a monopoly.

(d) Panel B represents the typical demand curve for a perfectly competitive firm, and Panel A represents the typical demand curve for a monopoly.
26. Refer to Figure 15-3. Which of the following statements is correct?
- (a) Panel B represents the typical demand curve for a perfectly competitive firm.

(b) Panel A represents the typical demand curve for a monopoly.

(c) Panel A represents the typical demand curve for a perfectly competitive industry.

(d) All of the above are correct.
27. Refer to Figure 15-3. Which of the following statements is correct?
- (a) Panel B represents the typical demand curve for a perfectly competitive industry.

(b) Panel A represents the typical demand curve for a monopoly.

(c) Panel C represents the typical demand curve for a perfectly competitive firm.

(d) All of the above are correct.



28. A monopolist maximizes profits by
- (a) producing an output level where marginal revenue equals marginal cost.
  - (b) charging a price that is greater than marginal revenue.
  - (c) earning a profit of  $(P - MC) \times Q$ .
  - (d) Both a and b are correct.
29. A monopolist can sell 300 units of output for \$45 per unit. Alternatively, it can sell 301 units of output for \$44.60 per unit. The marginal revenue of the 301st unit of output is
- (a) -\$120.00.
  - (b) -\$75.40.
  - (c) -\$0.40.
  - (d) \$75.40
30. Entry into a market by new firms will increase the
- (a) supply of the good.
  - (b) profits of existing firms.
  - (c) price of the good.
  - (d) marginal cost of producing the good.
31. Which of the following statements is not correct?
- (a) The competitive firm produces where  $P = MC$ .
  - (b) The monopolist produces where  $P = MC$ .
  - (c) The competitive firm produces where  $MR = MC$ .
  - (d) The monopolist produces where  $MR = MC$ .
32. Which of the following is a characteristic of a natural monopoly?
- (a) Fixed costs are typically a small portion of total costs.
  - (b) Average total cost declines over large regions of output.
  - (c) The product sold is a natural resource such as diamonds or water.
  - (d) All of the above are correct.
33. A firm is currently earning negative profit on each good it produces. Claim: it is always optimal for this firm to shut down in the short run.
- (a) True
  - (b) False
34. The supply curve for the monopolist
- (a) is horizontal.
  - (b) is vertical.
  - (c) is upward sloping.
  - (d) does not exist.
35. Which of the following statements is correct? Monopolies are socially inefficient because they
- i. charge a price above marginal cost.
  - ii. produce too little output.
  - iii. earn profits at the expense of consumers.
  - iv. maximize the market's total surplus.
- (a) (iii) only
  - (b) (iii) and (iv) only
  - (c) (i) and (ii) only
  - (d) (i), (ii), (iii), and (iv)
36. Consumers' willingness to pay for a good minus the amount they actually pay for it equals
- (a) consumer surplus.
  - (b) consumer benefit.
  - (c) price discriminant.
  - (d) deadweight loss.

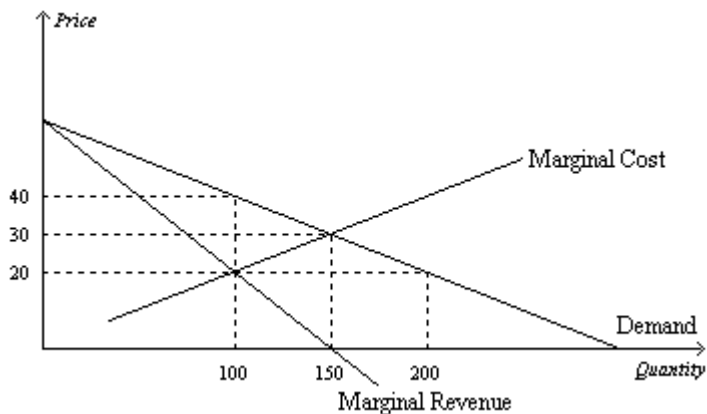


Figure 3: F3

37. Refer to Figure 15-9. The monopolist's maximum profit
- (a) is \$1,600.
  - (b) is \$2,000.
  - (c) is \$2,500.
  - (d) cannot be determined from the diagram.
38. Refer to Figure 3. The deadweight loss caused by a profit-maximizing monopoly amounts to
- (a) \$250.
  - (b) \$500.
  - (c) \$750.
  - (d) \$1,000.

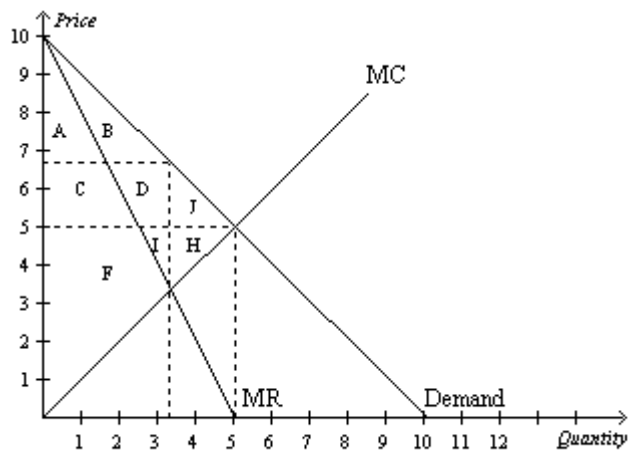


Figure 4: F4

- Refer to Figure 15-11. Which area represents the deadweight loss from monopoly?
39. (a) J  
(b) H  
(c) A+B+C+D+F+I+J+H  
(d) J+H
40. A profit-maximizing firm in a competitive market will earn zero accounting profits in the long run.
- (a) True
  - (b) False
41. When total revenue is less than variable costs, a firm in a competitive market will
- (a) continue to operate as long as average revenue exceeds marginal cost.
  - (b) continue to operate as long as average revenue exceeds average fixed cost.
  - (c) shut down.
  - (d) raise its price.
42. Which of the following statements is not correct?
- (a) In a long-run equilibrium, marginal firms make zero economic profit.
  - (b) To maximize profit, firms should produce at a level of output where price equals average variable cost.

- (c) The amount of gold in the world is limited. Therefore, the gold jewelry market probably has a long-run supply curve that is upward sloping.
  - (d) Long-run supply curves are typically more elastic than short-run supply curves.
43. In calculating accounting profit, accountants typically don't include
- (a) long-run costs.
  - (b) sunk costs.
  - (c) explicit costs of production.
  - (d) opportunity costs that do not involve an outflow of money.
44. The long-run supply curve for a competitive industry may be upward sloping if
- (a) there are barriers to entry.
  - (b) firms that enter the industry are able to do so at lower average total costs than the existing firms in the industry.
  - (c) some resources are available only in limited quantities.
  - (d) accounting profits are positive.
45. In a competitive market, firms are unable to differentiate their product from that of other producers.
- (a) True
  - (b) False
46. Monopolies are the most desirable form of market.
- (a) True
  - (b) False

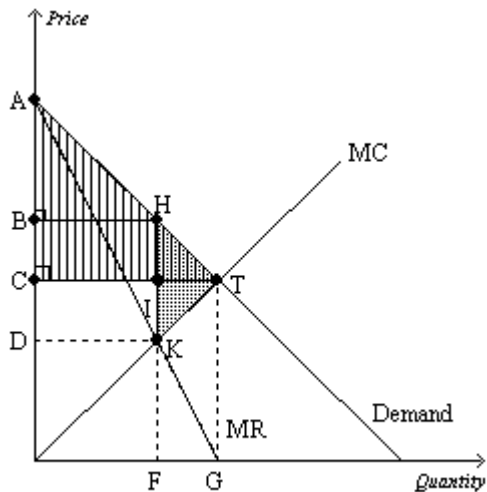


Figure 5: F5

47. Refer to Figure 5. Which triangle represents the monopoly deadweight loss?
- (a) the triangle with vertical lines that is bordered by ACT
  - (b) the triangle with vertical lines and light grey shading that is bordered by ABH
  - (c) the triangle with vertical lines and dark grey shading that is bordered by HIT
  - (d) the triangle with dark grey shading that is bordered by HKT
48. When a monopolist is able to sell its product at different prices, it is engaging in
- (a) distribution pricing.
  - (b) quality-adjusted pricing.
  - (c) arbitrage.
  - (d) price discrimination.

**Scenario**

Vincent operates a scenic tour business in Boston. He has one bus which can fit 50 people per tour and each tour lasts 2 hours. His total cost of operating one tour is fixed at \$450. Vincent's cost is not reduced if he runs a tour with a partially full bus. While his cost is the same for all tours, Vincent charges each passenger his/her willingness to pay: adults \$18 per trip, children \$10 per trip, and senior citizens \$12 per trip. At those rates, on a typical day Vincent's demand is:

| <i>PassengerType</i> | <i>Willingnesstopay</i> | <i>Demandperday</i> |
|----------------------|-------------------------|---------------------|
| Aults                | \$18                    | 70                  |
| Children             | \$10                    | 25                  |
| Sniors               | \$12                    | 55                  |

Assume that Vincent’s customers are always available for the tour therefore, he can fill his bus for each tour as long as there is sufficient total demand for the day.

49. Refer to this scenario. What is Vincent’s total revenue on a typical day?
- (a) \$1,500

(b) \$1,800

(c) \$2,170

(d) \$2,700
50. Refer to Scenario 15-10. What is Vincent’s profit on a typical day?
- (a) \$660

(b) \$820

(c) \$1,350

(d) \$2,170

Essays

Defining Terms

Define to the best of your ability nine (9) of the following concepts: Economies of scale, economic profit, marginal revenue, monopoly, price discrimination, fixed costs, profit, accounting profit, implicit cost, sunk cost, constant return to scale.

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## Discussions

Amazon has been lately called “the everything store.” More and more customers all around the U.S and beyond think first of the company whenever they wish to purchase online and be served quickly. Is Amazon a monopoly? Explain. If not can it become one and how so? What would be the consequences of such a monopoly? In light of this economic course, what measures do you think should or should not be taken regarding Amazon in order to have the best outcome for the economy? There is no perfect answer, but rather, you should make use of your economic toolkit to construct a strong case for the argument you support.

5.7 Sample game theory activity "The Zahra Shop" from D.C workshop

Background

Amsterdam is word renowned for Zahra flower Shop. Foreign and domestic buyers flock to Zahra’s daily to purchase the most beautiful roses and irises in the world. Your family owns a farms outside of Amsterdam and supplies Zahra’s with flowers. There are fours other farms operating around Amsterdam, all of which - like your own - have been handed down in the same families for hundreds of years. No one trie to compete with Zahra’s and hardly anybody grows their own flowers anymore, so the **five families sell flowers only to Zahra’s**. Amsterdam is also famous for family rivalry - **farm families have not spoken to each other for generations**

Objectives: *Maximize Profits*

Each round, your farm must decide which kind of flowers to offer Zahra’s for the coming month: irises or roses. Remember, due to long-standing family rivalry, you cannot communicate with the other farms and you won’t know what they have offered until Zahra’s announces what it will purchase. When Zahra’s announces its purchasing decision, use the chart below to fill out your earnings on the Profit/ Loss Sheet provided. Then, decide what to offer in the next month.

Key Points

- Zahra’s only accepts two kinds of flowers - roses and irises
- Your farm can only grow one kind of flower each month
- **Zahra’s would prefer to buy irises, as the fixed price is cheaper. In any given month it will purchase as many irises as it can from the farms offering irises.** It will only buy the minimum amount of roses needed to meet its flower selling needs if not enough irises are offered.
- **You prefer to sell roses, as you can earn more than you would if you sold irises**

The following chart describes the profit / loss possibilities of the Amsterdam flower Market

| Farms' Production This Month | Iris Growers (each Farm) | Rose Growers (Each Farm) |
|------------------------------|--------------------------|--------------------------|
| 5 Irises                     | minus \$100000           | *****                    |
| 4 Irises / 1 Rose            | \$100,000                | minus \$ 400,000         |
| 3 Irises / 2 Roses           | \$200,000                | minus \$ 300,000         |
| 2 Irises / 3 Roses           | \$300,000                | minus \$ 200,000         |
| 1 Iris / 4 Roses             | \$400,000                | minus \$ 100,000         |
| 5 Roses                      | *****                    | \$100,000                |

Bidding is open for Month 1! What will you offer - irises or roses?

The purpose of this game (Unknown to students until the end)

Left to itself this market will constantly play against the families because they cannot communicate. Then I will allow the families to discuss their choices but still they may have a tendency to try to mislead each other in order to make a higher profit. This game exemplifies that without cooperation it is very difficult to make progress but that even when cooperation happens the fact that people respond to incentives make the better outcome still complex to achieve.

## **5.8 Promotion of economics teaching through open house involvement**

Over the years I have been part several time of the K-sTATE Open House to promote economic teaching and knowledge. I have had the chance to meet undergraduate students and even high school senior who were looking to understand why and how a career in Economics could be a fit for them.