Evidence of Teaching Effectiveness

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Sample Syllabus

ECON 2313-002
PRINCIPLES OF MACROECONOMICS

Course Information

Instructor: Thad Jackson
BU 316: 1-2:15
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Readings


Other readings, including book chapters written by the instructor, will be distributed free of charge throughout the course.

Purpose and Goals/Learning Outcomes

Course Description: ECON 2313 Principles of Macroeconomics National income accounting, inflation and unemployment, competing theories of national income, fiscal policy, the Federal Reserve system and monetary policy, and international trade.

The following learning goals are specific to this course:

Students will demonstrate the ability to:

• Identify reasons for studying economics, the breadth and depth of economics and its sub-disciplines, and justifications for lifelong cultivation of economics education; define key
economics concepts such as scarcity, preferences, incentive, opportunity cost, models, and secondary effects; summarize case study of seat belt laws; explain the laws of supply and demand, use the supply and demand model to analyze economic shocks and price controls, and evaluate the case study of minimum wage.

- Discuss the dramatic shift in living standards that originated in Western Europe around 1820, summarize the main drivers associated with this epochal shift in living standards, and identify Adam Smith’s seminal contributions to the science of wealth; identify the differences in economic growth rates across countries and economic systems; identify commonly asserted falsehoods about Smith’s philosophy; identify relationships between increased living standards, human cognitive ability, and technological change; and discuss how these factors relate to decision-making, education, and lifelong learning.

- Identify categories of economic systems and defining their characteristics; indicate the importance of the coordinating function of the price signal, the emergence of spontaneous order, and the use of knowledge in society; compare the historical performance of competing economic systems; and summarize case studies of China’s Growth Miracle and the ongoing collapse of Venezuela.

- Define key macroeconomics terms such as inflation, unemployment and gross domestic product, including details necessary for sound decision making; identify causes of price level changes, real and nominal price changes, and examples highlighting importance of decision-making; identify key facts about American economic growth and fluctuations in the post-War era; summarize the main drivers of long-term economic growth; identify categories of government responses to various economic conditions; identify importance of the Federal Reserve, fractional reserve banking, and interest rates in U.S. economy; indicate how the Fed attempts to use monetary policy to affect the U.S. economy, the elements of open-market operations, and the historical performance of the Federal Reserve; describe fiscal policy as a tool of macroeconomic stabilization, competing claims about the efficacy of fiscal policy, and history of government spending, debt, and tax rates.

- Define finance, diversification, and two main types of risk; explain the importance of financial literacy; identify the differences between financial security and financial independence; explain the basic functions of the financial system, the functions of financial intermediaries (efficient allocation and diversification of financial capital facilitated by economies of scale and specialization), and the stock and bond markets; explain how diversification affects idiosyncratic and systemic risk; and define the efficient market hypothesis, its primary implications, and evidence regarding its validity.

- Outline the history, causes, severity, and government responses to the Great Depression using all key terms, concepts and models presented throughout the course. Summarize history of financial and economic crises, their frequency in the post-War era, and the insights of behavioral finance.

- Identify and formulate an interesting, personally experienced problem subject to economic analysis; form a rudimentary, tractable model of the problems key elements; identify the model’s strengths and weaknesses; use the model for analyses and examination based upon economics principles, propose a solution to the problem and its potential outcomes, and propose a method for testing their predictions; and examine a given, real-world economic phenomenon with knowledge derived from the model-building exercise.
Learning outcomes will be assessed with examinations, quizzes, homework assignments, and an end of course project.

Course Outline

Tentative Schedule:
Aug 23, 25  Introductions
Aug 30, 01  State of the World  Hockey Stick of Human Prosperity (1)
Sep 06, 08  Basic Economics  Incentives, Fallacies, Complexity (2)
Sep 13, 15  Model Thinking  Supply and Demand, (Take-home Exam) (4)
Sep 20, 22  Trading Places  Opportunity Cost, Comparative Advantage (3)
Sep 27, 29  The Commanding Heights  The Invisible Hand, Capitalism v. Socialism
Oct 04, 06  Mid-Semester Exams  Mid-Term II
Oct 11, 13  By the Numbers  GDP, Inflation, Unemployment (5, 6, 10)
Oct 18, 20  Long-term Growth  Productivity, Public Policy (7)
Oct, 25, 27 Wall Street Demystified  Financial Intermediation, Interest Rates (8)
Nov 01, 03  A Random Walk…  Market Efficiency, Investments, Criticisms (9)
Nov 08, 10  The Fed  Money Supply, Monetary Control, Inflation (11, 12)
Nov 15, 17  Review  Mid-Term III
Nov 22, 24  Fall Break
Nov 29, 01  Booms and Busts  Aggregate Demand, Aggregate Supply (15)
Dec 06, 08  Government Intervention  Monetary and Fiscal Policy, Financial Crisis (16)

Final Exam: Thursday, Dec 8 12:30 pm - 2:30 pm
List of Courses Taught

University of Minnesota-Crookston, Teaching Specialist
Directed Reading (Honors) (Spring 2019)
Corporate Finance, 2 sections (Spring 2019)
Business Ethics (Spring 2019)
Managerial Finance, 2 sections (Spring 2019)
Managerial Finance, 2 sections (Fall 2018)
Business Ethics (Fall 2018)
Personal Finance, 2 sections (Fall 2018)

Arkansas State University, Instructor
Economic Issues and Concept (Spring 2018)
Principles of Macroeconomics, 2 sections (Spring 2018)
Personal Asset Management (Spring 2018)
Economic Issues and Concepts (Fall 2017)
Principles of Macroeconomics, 3 sections (Fall 2017)
Capitalism and Free Enterprise (Summer 2017)
History of Economic Thought (Spring 2017)
Economic Issues and Concepts (Spring 2017)
Principles of Macroeconomics (Spring 2017)
Principles of Macroeconomics (Fall 2016)
Principles of Macroeconomics (online) (Fall 2016)
Economic Issues and Concepts (Fall 2016)

Eastern Kentucky University, Assistant Professor
Principles of Microeconomics, 3 sections (Spring 2016)
Principles of Macroeconomics (Spring 2016)

Shelton State Community College, Instructor
Principles of Microeconomics, 11 sections (2010-2013)
Principles of Macroeconomics, 10 sections (2010-2013)

University of Alabama, Instructor
Business Finance, 2 sections (2010)
Business Finance, Int. Corporate Finance (2009)
Summary of Teaching Evaluations

“I've learned more in this class than I have in any other class I've taken (except for my online, software learning class.) He mentioned once how most learning takes place discussing things outside the classroom with your peers. I can honestly say that I've discussed your class outside of the classroom with multiple people and had actual, deep discussions about the topics. (I think most of us agree that most of your lessons are things we wish we had learned ten - or even just five - years ago. I don't use the phrase "life-changing" lightly.) When I think of your class, I think of the idea of having to tear down old buildings to build new, better ones. Example: The entire idea of why we even are attending college. You made me realize that I was only here to get a diploma, and to start doing something to change that. It's slow going, but I've found courses that I attend because I genuinely want to learn (case in point: your class.) I mean, you don't even take attendance and still people show up. I haven't missed a class. There's no ulterior motive for any of us to be there. We're just there to learn. And I suppose that's a good start to living a meaningful life. Great class. Even better professor. 10/10 would recommend.”

“Thad teaches in a very effective way by involving student conversation every class. He uses real life examples in his teachings in order to communicate economics to students in a way that we can understand. He tells us that the most common criticism that he receives is that he "isn't teaching economics." If you go to class and aren't paying attention it would be easy to say that. But if you genuinely care to listen, you will learn more about economics and real life than you ever thought possible in college. Great course and great material.”

“If you boil it down to the barebones of what this course did for me and compare that to what is expected of a college course to accomplish, you will be disappointed; there is no comparison. Time and time again, I was pleasantly surprised. Coming in, I expected very little, and in return, my life was changed. To put it into simple terms, if I had not ended up taking this course, I would not be at the place I am in my life currently, and I can say with enough confidence that I would not be alive. Professor Thad Jackson saved my life. He took the vague and outlandish idea of economics, brought it down to earth, and somehow managed to ignite the flame of self-motivated learning in me, of which I did not think was possible a few months or so ago. My thoughts of what my college education could be are forevermore changed for the better. He gave me the tools of perspective to take typically negative, forced academic activities and make them not only positive and enjoyable, but meaningful. I have not encountered a course before this one that could even begin to breach any of those values, much less break the ceiling of meaninglessness that plagues most of them. Looking past just the course itself, it was the instructor that gave the course it's above and beyond status. It was not through three times weekly, hour and a quarter, class lectures that professor Thad Jackson saved my life, but through office meetings and speaking with him one-on-one outside of the classroom. Up until this point, none of my professors showed any interest in me as a person other than the communal attendance rate of the class or an obscure number in the grade book, and made it clear that getting to know them personally or getting help in the class from them was an unnecessary burden. While this professor expressed that his time was a value asset, he immediately in the semester stressed that professor-student relations were important and made himself open to student interactions, assistance with course material, and help in general. It was because of this that I gained additional support and gained the motivation to continue my college career and
even just pursue a better life overall. Because of these things, I cannot simply rate the overall quality of this course; there is no such rating. It went beyond any expectations that I could previously fathom and exceeds any limitations that I had thought confined to the classroom setting.

“Professor Jackson literally went above and beyond in this class. You can tell he wakes up wanting to come to class. I have NEVER met a professor so enthusiastic about their craft until now. He is rare. He not only wanted to make sure students learned the material, but he made it applicable to the things we’re dealing with that nobody either cares about or talks about. He really cares about students. His approach is nontraditional, and it works. He asks us how we feel, why do we think retention rates are what they are, what can we all do to make the university better, things I haven’t even heard students talk about.”

“The excitement he brought into the lessons. How he interacted with the students. Not just certain ones but anyone who caught his eye while he was teaching was fair game for a question. You can tell he loves to teach, and it shows through his techniques. He is willing to try new things to help a student learn.”

“It is difficult to boil down the “greatest” things about a particular person because people are more complex than that, but especially in this case. Among the simpler things, a knack for finding good and relevant literature, a good sense of humor, and most importantly a real, genuine passion for teaching to name a few, are great strengths I would say. However, there is one attribute that lays hierarchy to all else: Professor Thad Jackson has the innate strength for helping others. Expanding upon that, from the strategic layout of the course, to the materials presented, from the crafted atmosphere of the classroom, to the openness of discussion and conversation, it was articulated in such a way to attempt to get the absolute best out of all of the students in the course, if they allowed so. Something so difficult as getting students to breach the expanse of their potential on their own seems abstract, and yet I’m pretty sure this instructor did just that. I can verify, while I could have potentially performed better in the course, that I did however improve my life in most aspects, whether directly or indirectly by this man’s handiwork, probably due to his passion for what he does. Nevertheless, if I had not met this professor, I simply would not have the expanse of opportunity that is laid out before me one way or another. Again, this man saved my life, and that goes beyond what you could possibly describe as a “greatest strength”, or even a fathomable result of a course taken at Arkansas State University.”

“Strange.”
Full Teaching Evaluations

Go to https://thad-jackson-rplv.squarespace.com/student-evaluations to find every teaching evaluation, in full, for every class taught since 2008.