




FAQs for E&S

AY 2024-25 t1

1. What course material is there every week?

- **Face-to-face (f2f) lecture:** From 90 – 120 min per week.
- **Video lecture:** Around 50 min of video produced by the instructor (on YouTube). 
- **Tutorial video:** A 10 – 15 min step-by-step presentation of technical aspects of the material (on YouTube). 
- **External video:** A 5 – 10 min video by an independent creator connecting the material to the real world (on YouTube). 
- **Livestream:** A Zoom presentation of 15 – 30 min covering the loose ends of every week's material. It will be recorded and shared on Telegram for those who cannot attend it live.

2. How do I get updates for this course?

There is a **Telegram channel** for the course at <https://t.me/SMUes24t1> where I post updates, reminders and useful information for the course. **Please, subscribe**. Also, all course material will be uploaded at the **course website** at www.kmarinakis.org/es. eLearn will be used only for homework submission.

3. How do I know what materials I have to watch and when each livestream is?

There is a “Course Calendar” section on the website with links to all readings and videos. There is also another section on the website: “Weekly Schedule” with links and info for the livestreams and Q&As.

4. How can I find slides for the f2f lectures?

Slides for the f2f lectures will be available for download in pdf from the website a few hours before the lecture.

5. How can I find slides for the video lectures and tutorials?

Video lectures and tutorials have **different slides** than f2f lectures. You can download slides for the video lectures and tutorials in pdf down at the YouTube description of each video.

6. What should I study before each lecture?

Lecture segments that have to be watched before the f2f lecture are **denoted with an asterisk (*)** on the course calendar (at the website). This will be the case only for weeks 2, 3, 5 and 10. For all other weeks there will be no pre-watch.

7. Is it recommended to take notes during the lectures?

It is strongly recommended. If you take good notes, afterwards you can just review your notes in minutes, instead of having to rewatch the material for hours.

8. Is it OK to take notes on my laptop?

It is OK but it is **NOT recommended**. Physical keyboards are NOT convenient for taking notes in Economics. We will often use complex notation M_S^1 or math expressions \sqrt{K} , or graphs that are time consuming to type on a keyboard. Prefer using traditional pen and paper or tablets with stylus for notetaking.

9. Are there any rules for the f2f lecture?

Yes!

1. Avoid making **noise**. Do not whisper, chat, or make it harder for others to listen.
2. Avoid **eating** in class. The classroom is a work setting. Please keep food for the break.
3. **Raise your hand** and wait for permission if you wish to speak.
4. Do not use your **laptop, tablet etc.** during class for course irrelevant content.

10. What are the “Practice Sets” that are posted every week on the website?

Practice Sets are designed to help you practice the most important concepts covered in the course. You do not need to submit your solutions for the Practice Sets. An instructional answer key will be posted on the website after the lecture, allowing you to check your answers or explore alternative solutions.

11. Is there homework in this course?

Yes, there is a weekly homework assignment consisting of 10 – 20 multiple-choice questions (MCQs). The homework will be posted as a PDF file on the course website every Friday morning, and you will need to submit your answers on eLearn by Tuesday at 23:00. Detailed instructions will be provided in each homework PDF. After the due date, the answer key with comments will be posted on the website.

12. Is homework mandatory?

Homework is strongly recommended but **optional**. If you do not submit an assignment by the deadline, your final exam score will replace your score for that assignment. Notice that homework plays a key role in your preparation in this course as it encourages you to study the material while it is still fresh. In the course survey, 97% of students agreed with the statement, *“Submitting homework makes it significantly easier to perform well in the course.”*

13. Will you accept late homework?

Sorry, no. If you miss the deadline, your final exam score will substitute for the assignment’s score.

14. Is homework difficult?

Yes. Homework is designed to challenge your understanding and analytical thinking. Keep in mind however, that **the difficult part of every task will be to decode what the question actually asks**. Once you comprehend the question, deriving the answer will be straightforward. Do not expect to score straight 100s in all assignments. A+ students average 90.4 in the homework.

15. Is there a midterm test for the course?

There is an open-book, open-notes midterm on **Friday, Oct 4 at 16:00**. The date is posted on the website. It will be online, from home, and it will last for 100 minutes. Half of the test will be problems and short answer questions and the other half MCQs. Detailed information for the test will be posted on the website ahead of time. If you miss the test for an approved reason, the final exam will substitute for the test.

16. What about the final exam?

The final exam is on **Monday, Nov 25 at 08:30** and you will take it from campus. It will be comprehensive, same format as the midterm test, will also last for 100 min but it will be closed-book / closed-notes (this is a requirement by SoE). You will be allowed to have an A4 cheat sheet (both sides). Detailed information for the exam will be posted on the website ahead of time. If you miss the exam for an approved reason, you will be assigned an “I” (incomplete) in the course.

17. How can I find past tests and exams for the course?

Just go on the website. Absolutely all previous tests and exams are posted there with their answer keys.

18. What is the score composition in this course?

10% Homework; 15% Midterm test; 15% Class participation; 20% Group project; 40% Final examination. All grades will be in the 100 scale and only the final adjusted score for the course will be converted to the letter scale.

19. How is class participation graded?

I find it highly problematic to pressure students to speak up in class simply to grade their every word. Instead, I prefer to facilitate open discussions in class and then assess participation through objective quizzes that focus on the specific topics we discussed. There will be two participation quizzes, each with five questions, designed to evaluate each student's engagement in our class discussions. The first quiz will be given alongside the midterm, and the second will be administered with the final exam.

20. What about the group project?

You will have to write a paper on an economic story of your choice related to one or more economic concepts. It will be in groups of 5 students. Detailed instructions will be posted after the midterm test. Do not worry about the group project before the midterm test.

21. How can I attend consultations with the instructor?

I hold face-to-face consultations after every lecture in the seminar room. You are welcome to stay after class and ask me anything for as long as you need. Additionally, I will be hosting online Q&A sessions every week following each livestream.

22. Am I allowed to ask a question during class?

Yes, and PLEASE! If you have a question during class, I prefer that you **ask me at THAT moment**. Questions often allow me to realize where my explanation is not well understood, and the answer may benefit the entire class.

23. How should I study for this course?

Five steps to follow each week:

1. Take thorough notes during lectures and videos.
2. Consolidate your notes with the slides.
3. Attempt to solve the Practice Set, using the answer key only if you get stuck.
4. Complete the homework to test your understanding.
5. **If you are unable to understand or solve a homework task, chances are that the issue is NOT in the task, but that you have not grasped the relevant material from the lecture, video, tutorial, or practice set.**

24. When should I use the textbook or other readings?

Use the textbook or other readings as references or for concepts that you could not understand from the lecture or other materials. Many students have excelled in this course without ever opening the textbook.

25. How much time will this course require on a weekly basis?

According to SMU's recommendations to instructors, a course should require around 8 hours of work per week for the average student. In this course, you'll need to dedicate approximately 3 hours per week to attending or watching the material, 1 hour to consolidating your notes, and another hour for the week's Practice Set. Once you've mastered the material, the homework should take about 1 more hour. This adds up to 6 hours per week, leaving 2 hours x 13 weeks "in the bank" to be used for test preparation, the final exam, and the group project towards the end of the term.

26. Objectively, how difficult is this course?

Among approximately 1,000 past students, 4% found the course “easier than fair”, 34% found it “harder than fair” and 62% found it “of fair difficulty”. **Do not expect Economics & Society to be a fluff course**, and do not underestimate it. If you fall behind, catching up will be challenging.

27. What grade should I expect if I just attend every lecture but not study much?

Students who just appear in class and study only solutions from past tests will be unlikely to make it to the “A – B-“ range. E&S requires (a reasonable amount of) work, patience, and consistent mental effort in understanding its logic.

28. Will students who have taken econs before have an advantage in this course?

NOT AT ALL. Junior College and Polytechnic courses cover economic *concepts*. This course covers economic *principles* and how those are applied in the real world. In E&S, we will start from scratch; thus, it will not matter if you have taken economics before. According to the course survey, students who are taking E&S as their first Economics course have the same chances to receive an A as students who had economics before.

29. Are you a strict grader?

It doesn't really matter what I am. Grades in E&S (and any other multi-section course at SMU) are moderated for fairness and consistency. If I submit strict grades, the moderator will ask me to revise them upwards. If I'm too generous, they'll ask me to lower them. I aim to not have my grades sent back for revision but, historically, my grades are slightly above SMU average.

30. Are you seriously offering “insurance” for grades?

Yes. All grades in this course are protected by a system that I call: “Grade Insurance”. That is, if an assignment is harder than normal and the average falls below 75, every student will receive an equal “insurance bonus” for the average to increase to 75. For example, if the average in an assignment is 67, every student will have +8 points added to their original score, so that the average will become 75. Grade Insurance covers all homework assignments, the test and the exam. Its goal is to make you feel secure, so you can try your best against any assignment no matter how hard it initially seems.

31. Is there something that I may NOT like in this course?

Two things: First, **the teaching approach is different** than other courses. E&S is designed to nudge you think out-of-the-box. This will develop your critical thinking tremendously but, in the beginning, it may be uncomfortable as it will push you outside your comfort zone. Second, **assessment differs from other subjects**. The tasks you will have to solve require analytical thinking rather than derivation skills. The most challenging aspect of each task will be understanding what the question is truly asking. This is because Economics deals with the real world, where phenomena are rarely clear-cut.

32. Is there any way I can make suggestions or complain for how this course is run?

Yes, there is an electronic suggestion box on the website. Feel free to write suggestions, comments, nice or bad things, whatever you want, anonymously or with your name. I read all submissions and I take them seriously.