

*Frequently Asked Questions*

**Principles of  
Economics  
FAQ Video Library**

*by Dr. Dana Whippo*

*Today's Questions...*

*The FAQ Video Library:  
What, Why, and How?*



Today's Question...

What is the difference between scarce and rare?

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Today's question, what is	00:05
The difference between scarce and rare?	00:08
We can ask a lot of questions	00:14
About scarcity and economics.	00:17
For example, what is	00:20
The difference between scarce and rare?	00:22
And how does scarcity connect to...	00:25
And what would it look like if there...	00:28

# I moved to OER in response to student concerns about textbook costs

*I use OER texts in both Principles of Microeconomics and Principles of Macroeconomics classes, as well as in American Government.*

*I already create and maintain lecture videos online for students to access, but those are geared for students who miss a class or need more in-depth review. The FAQ video library is designed to be succinct, specific, and easily navigable.*

# OER in practice

*My struggle: In my experience, OER generally lack the robust constellation of scaffolding resources that would be included in a traditional textbook / access code combination.*

*What has your experience been with OER?*

# The FAQ Library and the OER Fellowship

- This fellowship has helped me to improve my teaching
  - *More responsive*
  - *More easily able to identify clusters of questions*
- With this project, I am
  - *Supporting the use and expansion of OER*
    - Making OER work better for our students and for myself
    - Building a foundation that will expand over time
  - *Supporting our students*
    - Giving students the resources they need when they need them
    - Not just no-cost textbooks, but a stronger learning experience

# Making OER work better for my students

- Where my students struggle with OER
  - *Lack of scaffolding activities to accompany textbook and class material*
    - Previously worked to address through SoftChalk
    - Costly to institution, though helpful
- How can I make it better in ways that are
  - *respectful of my students' time*
  - *feasible*
  - *sustainable over time*

# How has this worked in practice?

- Begin by identifying student questions
  - *Initially: Blackboard*
    - I needed to change response strategy to be able to see clusters of questions
    - Test on Blackboard led to too many “no questions”
  - *Switch from Blackboard to Padlet*
    - Easy to see where questions cluster
    - Announce response in class:
      - *Common questions*
      - *New video response*



# Padlet

padlet

danawhippo • 1m

## DC March 2 (Tuesday)

Write a question that you have - or think your colleagues have - from today's class OR define a term that we used in class that you think is important.

Questions	Questions	Questions	Definitions	Definitions
+	+	+	+	+

# Write a question that you have - or think your colleagues have - from today's class OR define a term


Daily Close Thursday, January 14...Make sure to include your name!


## Questions

+

Difference between rival and non-rival consumption


1 comment

 **danawhippo** 1mo  
I often think of food examples as examples of rival consumption: the more that I consume the less is available for you to consume.

 Add comment

Heilbroner of economic freedom

1 comment


 **danawhippo** 1mo  
Heilbroner, discussing Adam Smith, described economic freedom as "more illusory than at first appears". This distinguishes between freedom and success. People are free to take risks in the market, but we have to recognize that sometimes risks do not pay off.


## Questions

+


Why are trade-offs important within an economy?

1 comment

 **danawhippo** 1mo  
Trade-offs are important because they require us to make choices. Economics is the study of how we do so - how we make decisions under conditions of scarcity.

 Add comment

What is the difference between scarcity and rareness.


 Add comment

What is the difference between scarcity and rareness.


## Questions

+

How will scarcity affect the US in the future?


 Add comment

If there was no scarcity, what would the economy look like since we would not face trade-offs?

 Add comment

Is scarcity the most important aspect of goods for consumers?


1 comment

 **danawhippo** 1mo  
We can identify wants and needs in our own lives. The goods that we identify as needs (as opposed to wants) may be rare (some pharmaceuticals) or


## Definitions

+

Public Goods- national security, neighborhood parks.  
Private Goods- pizza, donuts  
Common Goods- fish in the ocean  
Scarcity- have to make choices, applies to time and money, unlimited wants against limited resources.

 Add comment

Rival Consumption: Consumption of a good that has limits your use for it.

 Add comment

Mankiw's Principles

1. How people make decisions

# Student use and comments

- Use statistics

- *Use statistics on Blackboard indicate that most students are not watching most videos*
- *At this point, use is confined to students who are struggling*

- Possibilities to increase use in class

- *Include explicitly in assignment instructions*
- *Reference in post-exam comments*
- *Publicize on class homepage, in addition to in class*

# Student survey

- Spring 2021 survey of Microeconomics class
  - *7/11: yes, they are helpful 63%*
  - *2/11: some of them are helpful 18%*
  - *1 person responded no 9%*
  - *1 person responded not used yet 9%*
  - *Response rate: 11 / 36 (Feb 23 attendance)*

# Student survey

## What works well

- Working out problems
- Working through classroom exercises
- Watching me work through problems
- Online availability

## What would make it better

- Sometimes, there is a need to go more slowly through material
- Working through problems

# My questions

- How can I make this more useful to my students?
  - *Maybe turn it around to them – have them contribute videos as either an assignment or extra credit option*
  - *Use beyond class: offer to students outside of my classes who are reviewing for exams*
    - Composite Social Science Secondary Education students
    - Business students
- Questions or suggestions?



*Thank you.*

*by Dr. Dana Whippo*

