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Editorial Executive
Co-Editor
Professor Rod O’Donnell
Telephone: (+61 2) 9514 7738
Email: rod.odonnell@uts.edu.au
Co-Editor
Dr Peter Docherty
Telephone: (+61 2) 9514 7780
Email: peter.docherty@uts.edu.au
Co-Editor
Mr Joseph Macri
Telephone: (+61 2) 9850 6069
Email: jmacri@efs.mq.edu.au

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Australasian Journal of Economics Education

Mission Statement

The Australasian Journal of Economics Education is a peer-reviewed journal that publishes papers on all aspects of economics education. With a view to fostering scholarship in the teaching and learning of economics, it provides a forum for publishing high quality papers and seeks to bring the results to a widening audience. Given both the increasing diversity of the student clientele, and increasing calls for greater attention to the quality of tertiary teaching, this Journal seeks to foster debate on such issues as teaching techniques, innovations in the teaching of economics, student responses to such teaching, and the incentive systems which influence the academic teaching environment. The AJEE is interested in research involving both quantitative and qualitative analyses and also in interpretative analyses based on case studies. While the Journal is Australasian-focussed, it encourages contributions from other countries in order to promote an international perspective on the issues that confront the economics discipline. AJEE aspires to:

1. Report research on the teaching of economics, and cultivate heightened interest in the teaching of economics and the scholarship of teaching.

Pedagogical issues will be a central feature, and will encompass work on the teaching of economics in diverse contexts, including large and small classes, undergraduate and postgraduate classes, distance learning, issues confronting foreign students on-shore and off-shore, and issues related to the teaching of fee-paying MBA and other postgraduate groups from diverse disciplinary backgrounds. Though economics is the prime focus, consideration will also be given to work on other subjects that have a demonstrated relevance for the teaching of economics.

Such issues will also involve evolutionary issues in the teaching of economics, in terms both of effective ways to teach evolving theory and of evolving technology with which to teach that theory (including on-line teaching).

Recognition will be given to the fact that economics as a discipline has not fared well in CEQ results (course experience questionnaire...
results) since the reporting of those results began in Australia. Nor has economics teaching typically been well received in the USA or UK, according to survey evidence. In that context the relevance to teaching of changing administrative arrangements in universities will also be highlighted (eg in terms of contemporary quality assurance procedures and other government policy changes in Australia and New Zealand).

2. Report research on the **nexus between teaching and research** (including research on the diverse, changing and potentially conflicting incentives within the academic industry). Papers exploring the extent to which research and teaching activities are complementary or competitive will be welcomed.

3. Recognise the relevance of some more deep-seated **implicit assumptions and issues of economic philosophy** embedded in what is commonly taught, (as in Sen’s work on economics and ethics, for example). Inter alia, the question arises as to the way in which students respond to economics taught as a path to scientific certainty, as against economics taught as reflecting unsettled debate and vigorous controversy.

4. **Recognise the place of history in the teaching of economics.** Both HET and economic history tend to play a diminishing role in professional economics training, as emphasis on technique dominates. This a-historical approach to the teaching of economics has been criticised by many influential economists (including Joan Robinson, Leontief, Myrdal, Colander, and Robert Clower in his acerbic remarks about the value of much that is published in such prestigious journals as the AER). This line of criticism has been continued in the recent growth of heterodox economics associations in a number of countries (including one for Australia and New Zealand) and on the web through the Post Autistic Economics (PAE) newsletter. Historical and institutional factors will thus provide one focal interest.

5. **Recognise interdisciplinary issues** important to the presentation of economics in various contexts. On the one hand, economics students are not systematically exposed to the insights of other social sciences and the conformity or otherwise of their conclusions with those of economics. On the other hand, other disciplines within the social sciences and humanities (e.g. the Social Work profession) do not always include even an introduction to economics for their students, notwithstanding that economic issues are often very important
determinants of the environment within which they operate. More fundamentally, questions arise as to whether social science is more than the sum of its respective parts, and as to whether the roots of economics can be fully understood in isolation from the history not only of economics but also of politics and philosophy.

6. **Establish a link to the teaching of economics in the secondary schools**, given that tertiary enrolments in economics reflect fluctuating enrolments in economics in the secondary schools.

7. **Encourage on-going surveys of student response to the teaching of economics** across Australasian (and other) institutions, including response to experimental teaching and to differences between institutional approaches. (c.f. Colander and Klamer’s 1988 survey of economics students at USA ivy league institutions.)

8. **Monitor trends** in the teaching of economics both globally and in the Australian and New Zealand university systems (such as enrolments, staff-student ratios, international-domestic student ratios, offshore offerings etc), and the implications of those trends for various funding arrangements.

9. **Promote a series of papers on specialised themes within the overall province of the teaching of economics** e.g. on the teaching of Principles courses, the teaching of History of Economic Thought, the teaching of intermediate microeconomics and macroeconomics, the teaching of development economics, and likewise regarding teaching in such streams as Quantitative Methods, large first year classes, non-English speaking background students, the teaching of economics to non-economists, product differentiation in teaching economics, and professional education in economics in executive education programs outside conventional university contexts.

10. **Monitor the measuring and rewarding of quality (economics) teaching** within Australasian universities.
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A PARTICIPATORY TEACHING STRATEGY: DEVELOPING A TIMELINE OF THE GLOBAL FINANCIAL CRISIS*

Margaret Giles
School of Accounting, Finance and Economics
Edith Cowan University

ABSTRACT

The rapid pace of change of ideas and events in economics places pressure on teachers of university economics to stay abreast of developments in their field and to reflect these developments appropriately in their classes. The Global Financial Crisis (GFC) was an excellent example of this phenomenon with a great deal of material written on this subject over a relatively short space of time. Under certain circumstances, one way of coping with such developments may be for teachers and students to acquire emerging knowledge and information jointly rather than sequentially. This paper describes a teaching strategy where students constructed a timeline of GFC-related events and contributed knowledge in the classroom context themselves rather than relying solely on the teacher to transmit this knowledge. The paper outlines the nature of the strategy and provides a qualitative evaluation indicating that it contributed to the enhancement of student learning.

Keywords: financial crises, undergraduate teaching, student engagement.

JEL classifications: A22, F30, E32

* Correspondence: Margaret Giles, School of Accounting, Finance and Economics, Edith Cowan University, 270 Joondalup Drive, Joondalup, Western Australia, 6027, Australia, Email: m.giles@ecu.edu.au. A version of this paper was presented to the 14th Australasian Teaching Economics Conference at Queensland University of Technology, Brisbane, 13-14 July 2009. The author thanks Dr Rob Brown (Writing Workshop Consultant at ECU), Dr Greg McGuire (Research and Writing Consultant at ECU) and two anonymous referees for suggestions to improve the paper.
1. INTRODUCTION

The pace of change in academic economics is rapid, and consequently, the volume of material published in this field every year is substantial (Gallos 2008). This makes it difficult for teachers of university economics to stay abreast of developments in their own fields, and largely impossible for them to stay abreast of developments in the wider discipline. Add to this, changes in actual economic structures and conditions, and the problem is further compounded. This was particularly the case during the Global Financial Crisis (GFC) which evolved quickly and about which a great deal was written over a relatively short space of time.

The problems for teachers caused by this rapid pace of development are, however, most acute when teaching is viewed from the traditional perspective of essentially comprising the transmission of knowledge from teacher to student. From this perspective, the teacher must first acquire knowledge before it can be transmitted to students. When the pace at which the accumulation of new knowledge to be transmitted is rapid, the workload of the academic increases significantly and perhaps unreasonably. But this “transmission” theory of teaching has been subjected to significant criticism (see, for example, Kember & Gow 1994) and when more active and engaging approaches to student learning are considered (see, for example, Ramsden 2003), new light may be cast on the problem of keeping abreast of developments in disciplines and sub-disciplines. In certain circumstances, it may be appropriate, from this perspective, for teachers and students to acquire emerging knowledge and information jointly rather than sequentially. This may be particularly appropriate when developments in economic conditions are on view since students are more likely to have the capacity to observe and report such developments compared with developments in economic theory or empirical studies which require knowledge of more complicated mathematical or statistical techniques.

This paper reports on a classroom activity that successfully allowed the teacher and students in a third year international finance and economics subject to acquire emerging knowledge regarding the GFC jointly. The classroom activity that facilitated this acquisition was a timeline of events, announcements and publications related to the GFC that was constructed and discussed over twelve weeks in the first semester of 2009. After describing, in the following section, the
program context in which this teaching strategy was deployed, the paper outlines the features and objectives of the timeline activity in Section 3. An evaluation of the strategy is provided in Section 4 and is discussed in Section 5, before some conclusions are drawn in the final section.

2. CONTEXT
The timeline classroom activity was developed in a third-year unit of international economics and finance which is offered at an Australian university externally once per year and internally every semester. The unit is an elective in the economics major of the Bachelor of Business degree. In the first semester of 2009, this unit had a total enrolment of nine students – seven internal (six of whom were from countries other than Australia including Zambia, The Netherlands, Hong Kong and South Korea) and two external (one of which was local and one of which was based in Singapore).

The teacher had twenty-five years experience of teaching at private and public universities and had completed several professional development courses related to teaching and learning. Her teaching philosophy encompassed two key themes: “teaching as making learning possible” (Ramsden 2003, p.110) and “learning as a process, not a product” (Kolb 1984). In terms of a teaching and learning paradigm that is specific to economics, the teacher concurred with Gullason (2006, p.6) who argued:

It is possible to increase the effectiveness of contemporary pedagogical techniques already employed while simultaneously addressing the concern that current economics instruction is weak in imparting real-world empirical applications of economic theory. One way of accomplishing this necessitates instructors themselves engaging in active learning, ideally with cooperative/collaborative-learning components, and incorporating the fruits of such activities into their lesson plans.

Hence, the teacher chose to interpret ‘cooperative-collaborative’ learning as learning among the students in the class and also between the students and the teacher. In this respect, the teacher was both a participant in and an observer of activity. This dual role is not uncommon in education (Bradley 1995; Merriam 1998) and other social science practice and research (such as LeCompte & Preissle Goetz 1982).
The teacher was taking this subject for the first time, and considered her knowledge of the material not to be as developed as for other units she had taught. She was familiar with some of the topics in the course from her own postgraduate education and undergraduate teaching experience but she was less familiar with other topics, especially those that involved mathematics and modelling. Hence, she decided that some of the content could be self-learnt by students and some topics, which were more familiar to her and closely connected to the theme of the GFC, could be jointly developed by the teacher and students.

3. THE TIMELINE CLASSROOM ACTIVITY

The timeline classroom activity was introduced in the first week of the semester and continued as part of the weekly three-hour seminar through to week 12. In the first seminar, the teacher arranged spare desks to support 3 metres of butcher’s paper (newsprint), containing a descending timeline. Only one date was initially inserted into the timeline, that of the penultimate seminar on the 20th May.

Every week, each student was encouraged to add their own colour-coded entries to the timeline. Initially, students were invited to contribute in sequence but, by week five, the students managed the process themselves. As the later stages of the GFC unfolded, students were encouraged to search for prior pivotal events, announcements and publications to enter on the timeline. Duplicate entries were not allowed although extrapolations of existing entries were permitted. The week 12 version of the timeline is shown in Table 1.

Although some commentators date the GFC from mid-2007 when US house prices and bank credit began contracting, students were invited to add earlier events that may have been signals of future problems with these markets and financial products. Since the financial crisis was global in nature, students were encouraged to look beyond the US and Australia for events to include in the timeline.

The objectives underlying this activity were threefold. Firstly, the activity was designed to develop students’ knowledge of the unfolding crisis as they monitored the financial and economic press, and shared the results of their reading with each other. Secondly, the activity was designed to motivate student learning generally in the course by involving students actively and requiring them to invest in knowledge acquisition, making them feel that they had a stake in the learning
Table 1: GFC Timeline as Constructed by the Students**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>Stock market begins to decline.</td>
</tr>
</tbody>
</table>
| 11 September 2001 | Stock market crash due to terrorist attacks in US.  
<pre><code>                    | Fannie May and Freddie Mac buy $81 million in sub prime securities. |
</code></pre>
<p>| 3 September 2004 | UK house prices go into reverse due to economic state.               |
| 1st Quarter 2006 | Median home prices drop by 3.3% nationwide in US.                    |
| Mid August 2006  | US home construction index is down over 40% compared with a year earlier. |
| 6 May 2007      | 25 subprime lending banks declare bankruptcy in US.                  |
| June 2007       | Collapse of two hedge funds owned by Bear Stearns.                   |
| 19 July 2007    | Dow Jones Industrial Average closes above 14,000 for the 1st time.    |
| 9 August 2007   | European Central Bank pumps 95 b Euros into the banking market to try and improve liquidity then adds a further 108.7 b Euros over the next few days. |
| 9 August 2007   | US Federal Reserve, Bank of Canada, Bank of Japan also begin to intervene. |
| 9 August 2007   | US Federal Reserve, Bank of Canada and Bank of Japan also begin to intervene. |
| 28 August 2007  | First rescue at a bank -German Landesbank Sachsen.                  |
| 3 September 2007| German regional lender, IKB, unveils $1 b loss - 1st bank to announce significant loss. |
| 4 September 2007| London Interbank Offered Rate (LIBOR) is increased to 6.7975%. Banks reluctant to do business with each other. |
| 3 September 2007| German regional lender IKB unveils a 1 b loss on investments.         |
| 30 September 2007| Internet banking pioneer Netbank goes bankrupt.                      |
| 10 October 2007 | Citigroup unveils a sub prime related loss of US$3.1 b.              |</p>
<table>
<thead>
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<th>Date</th>
<th>Event Description</th>
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<td>1 October 2007</td>
<td>Swiss bank UBS writes off US$3.4 b worth of investments.</td>
</tr>
<tr>
<td>11 January 2008</td>
<td>Merrill Lynch and Citigroup announce plans to seek additional capital from sovereign wealth funds.</td>
</tr>
<tr>
<td>21 January 2008</td>
<td>Global stock markets suffer biggest fall since 9/11.</td>
</tr>
<tr>
<td>31 January 2008</td>
<td>A major bond insurer, MBIA, loses US$2.3b, its biggest to date for three month period.</td>
</tr>
<tr>
<td>28 February 2008</td>
<td>AIG announces a US$5.23 billion loss for the fourth quarter of 2007.</td>
</tr>
<tr>
<td>3 March 2008</td>
<td>HSBC in UK reports a $17.2 b loss on write down of its US mortgage portfolio.</td>
</tr>
<tr>
<td>8 April 2008</td>
<td>International Monetary Fund releases its global stability report. New estimate on credit crunch losses is projected upwards to $945b.</td>
</tr>
<tr>
<td>6 May 2008</td>
<td>Swiss Bank announces plans to cut 5,500 jobs in 2009.</td>
</tr>
<tr>
<td>13 July 2008</td>
<td>Mortgage lender Indy Mac collapses, 2nd biggest bank in US history.</td>
</tr>
<tr>
<td>September</td>
<td>Fortis is bailed out by Belgian, Dutch and Luxembourg governments to the tune of 11.2 b Euros (US$16.4 b).</td>
</tr>
<tr>
<td>7 September 2008</td>
<td>US Treasury Department announces takeover of Fannie Mae and Freddie Mac.</td>
</tr>
<tr>
<td>12 September 2008</td>
<td>US government decides to bail out Lehman Bros.</td>
</tr>
<tr>
<td>14 September 2008</td>
<td>Lehman Bros files for bankruptcy.</td>
</tr>
<tr>
<td>14 September 2008</td>
<td>Russia’s most liquid stock exchange MICEX and dollar denominated RTS stock exchange suspended trade for one hour after worst day in 10 years.</td>
</tr>
<tr>
<td>15 September 2008</td>
<td>Extremely unstable global stock markets with dramatic drops in market values.</td>
</tr>
<tr>
<td>September 2008</td>
<td>Lehman Bros goes bankrupt.</td>
</tr>
<tr>
<td>16 September 2008</td>
<td>AIG liquidity crisis.</td>
</tr>
<tr>
<td>18 September 2008</td>
<td>US$700 bailout plan announced (US).</td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
</tr>
<tr>
<td>-------------------</td>
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<tr>
<td>29 September 2008</td>
<td>Irish government undertakes a 2 year guarantee arrangement to safeguard all deposits.</td>
</tr>
<tr>
<td>30 September 2008</td>
<td>$9 b is made available to French-Belgian Bank, Dexia, by France, Belgium and Luxemburg.</td>
</tr>
<tr>
<td>30 September 2008</td>
<td>HK economy in the shock of Lehman.</td>
</tr>
<tr>
<td>2 October 2008</td>
<td>Greece follows Iceland’s lead and guarantees all bank deposits.</td>
</tr>
<tr>
<td>8 October 2008</td>
<td>UK government announces its bank rescue plan as stocks continue to fall 60b pounds.</td>
</tr>
<tr>
<td>10 October 2008</td>
<td>Stock markets crashed across Europe and Asia – down 10%.</td>
</tr>
<tr>
<td>10 October 2008</td>
<td>Wall St and Dow Jones plunges 697 points, below 7900, lowest since March 17 2003.</td>
</tr>
<tr>
<td>24 October 2008</td>
<td>World wide stock markets plummet due to fear of global recession.</td>
</tr>
<tr>
<td>27 October 2008</td>
<td>Hong Kong stocks crashes losing more than 12% value.</td>
</tr>
<tr>
<td>27 October 2008</td>
<td>Japan, Nikkei 225 Index plummets by 6.4%, lowest level since 1982.</td>
</tr>
<tr>
<td>29 October 2008</td>
<td>Federal Reserve cut lending rate to 1%.</td>
</tr>
<tr>
<td>6 November 2008</td>
<td>Bank of England cut rates by 1.5 points to 3%, the lowest level in more than half a century. The ECB reduces its benchmark interest rate by 0.5 points to 3.25%.</td>
</tr>
<tr>
<td>9 November 2008</td>
<td>China sets out a 2 year US$580b economic stimulus package to boost the economy.</td>
</tr>
<tr>
<td>9 November 2008</td>
<td>NBER declares that the US economy had entered recession.</td>
</tr>
<tr>
<td>13 November 2008</td>
<td>Germany contracts by 0.5% in the 3rd quarter, putting it in recession for the first time in 5 years.</td>
</tr>
<tr>
<td>17 November 2008</td>
<td>Japan falls into recession.</td>
</tr>
<tr>
<td>21 November 2008</td>
<td>The Dutch government unveils economic stimulus package to help country cope with the global financial crisis.</td>
</tr>
<tr>
<td>4 December 2008</td>
<td>The ECB (Euro Central Bank) drops its benchmark interest rate by 75 basis points to 2.50%, Euro zones biggest cut ever.</td>
</tr>
<tr>
<td>9 December 2008</td>
<td>Bank of Canada lowers interest rates by 75 basis points to 1.5%, lowest since 1958, and announces Canada is in recession.</td>
</tr>
<tr>
<td>16 December 2008</td>
<td>Federal Reserve cuts its benchmark rate to nearly 0%.</td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
</tr>
<tr>
<td>--------------</td>
<td>-----------------------------------------------------------------------</td>
</tr>
<tr>
<td>December 2008</td>
<td>Australian government stimulus package.</td>
</tr>
<tr>
<td>29 December 2008</td>
<td>US Treasury unveils a 6b bail out for GMAC, the car loan arm of GM.</td>
</tr>
<tr>
<td>30 December 2008</td>
<td>Hong Kong mortgage loans see strong drop in November 2008.</td>
</tr>
<tr>
<td>14 January 2009</td>
<td>German Chancellor Merkel unveils an economic stimulus package.</td>
</tr>
<tr>
<td>16 January 2009</td>
<td>Nokia/Siemens cut local jobs.</td>
</tr>
<tr>
<td>February 2009</td>
<td>Eastern European financial crisis arises.</td>
</tr>
<tr>
<td>February 2009</td>
<td>Australia’s unemployment rate reaches a 4 year high of 5.2%.</td>
</tr>
<tr>
<td>17 February 2009</td>
<td>Barack Obama signs his US$787b economic stimulus plan into law.</td>
</tr>
<tr>
<td>27 February 2009</td>
<td>HK export value shrinks 21.8% in January 2009.</td>
</tr>
<tr>
<td>4 March 2009</td>
<td>Li Ka-Shing (Chairman of Cheung Kong (Holdings) Limited) agrees to underwrite up to US $300 m of HSBC rights issue.</td>
</tr>
<tr>
<td>5 March 2009</td>
<td>HKEx freezes staff salaries in 2009.</td>
</tr>
<tr>
<td>6 March 2009</td>
<td>S&amp;P/ASX 200 hit 5.5 year low.</td>
</tr>
<tr>
<td>6 March 2009</td>
<td>HKEx 2008 net profit down 17%.</td>
</tr>
<tr>
<td>7 March 2009</td>
<td>Struggling car manufacturer GM admits it may not survive credit crunch and could be forced to files for bankruptcy.</td>
</tr>
<tr>
<td>10 March 2009</td>
<td>Malaysia announces US$16.2b stimulus package in an attempt to fight against economic crisis.</td>
</tr>
<tr>
<td>16 March 2009</td>
<td>Ben Bernanke (US Chairman Federal Reserve) reassures nation/world about his confidence in a successful global downturn ‘turnaround’ (first interview ever).</td>
</tr>
<tr>
<td>26 March 2009</td>
<td>IBM lays off 5,000 workers due to global credit crunch.</td>
</tr>
<tr>
<td>2 April 2009</td>
<td>G20 leader’s summit on financial markets and the world economy held at the Excel Centre in London.</td>
</tr>
<tr>
<td>30 April 2009</td>
<td>New Zealand’s central bank cuts interest rates by half a percentage point to 2.5%.</td>
</tr>
<tr>
<td>5 May 2009</td>
<td>RBA decides not to cut interest rates.</td>
</tr>
</tbody>
</table>

** Student entries have been corrected for grammar and chronological order.
process because of this investment. Thirdly, the activity was designed to facilitate questions from the teacher about the significance and consequences of the developments posted on the timeline in the light of conceptual frameworks considered in the course. Particular attention was paid in this respect to the Post Keynesian pro-interventionist approach to macroeconomic analysis and policy formulation. The activity was thus used as a foundation for developing students’ analytical skills and the application of the principles studied in the course.

While the activity carried no assessment weight, students were made aware that the GFC would be the subject of a number of assessment questions and that a critical knowledge of the GFC developed through active engagement with the timeline activity would have a clear impact on their grade for the course. The teacher also offered, as additional extrinsic motivation, movie tickets or phone credit (valued at about $30) to the student who accumulated the most entries by week 12.

4. EVALUATION
Three methods were used to evaluate the effectiveness of the timeline activity: summative evaluation of answers to questions forming part of the formal assessment regime in the course; teacher observation of the quality of student engagement in classroom discussion around the activity; and responses to the university’s voluntary on-line student evaluation of the unit and its staff. Each of these is discussed in turn.

(i) Answers to Formal Assessment Questions
The week 12 version of the timeline provided a summary of the events, announcements and publications related to the GFC, which students could draw upon in answer to questions about the GFC in the course’s formal assessment structure. Critical discussion surrounding the timeline should also have helped students to sharpen their understanding of the conceptual frameworks examined in the course and this should also have informed student responses to assessment questions. The quality of summative grading (Biggs & Tang 2007, p.164) was thus used as the first method of evaluating the effectiveness of the timeline activity. While it is noted that this does not represent independent evidence of the strategy’s effectiveness, honest self-reflection is a crucial element in good practice for
improvement of teaching performance, and this evidence is offered from that perspective.

Two of the three mandatory assessments in the course (two assignments and a final exam) asked students about the GFC. The second assignment included a two-part question as follows:

(a) What are the origins of the global economic crisis in the US, and important subsequent events in the US, Australia and the rest of the world? (10 marks).

(b) As at 19 May 2009, what do you think will happen next, and why, to:
   (i) growth, unemployment and inflation in Australia? (5 marks)
   (ii) growth in the US? (5 marks)
   (iii) growth in Australia’s trading partners? (5 marks)

In the final exam, the GFC question was:

This question is a discussion question about the Global Financial Crisis (25 marks).

“There’s no doubt that world economic conditions deteriorated sharply in the final months of last year. Governments and central banks around the world have taken actions to support growth in response to these events, and to assist their financial sectors. But these measures will take time to work, and 2009 is looking to be a very tough year for the global economy.” (Edey 2009).

a) What are the origins of the global economic crisis in the US, and important subsequent events in the US, Australia and the rest of the world? (10 marks)

b) What are the likely impacts of fiscal stimulus packages:
   (i) in the short run? (5 marks)
   (ii) in the long run? (5 marks)

c) What are the likely impacts of the following monetary policy actions in 2009:
   (i) Lower interest rates? (5 marks)
   (ii) Quantitative easing? (5 marks)“.

Answers to these assignment and final exam questions should thus have incorporated events listed on the timeline, and reflected on how prevailing theory, in particular the post-Keynesian pro-interventionist approach to macroeconomic analysis, could be used to understand and interpret these events. In addition, answers to these questions could have been cognisant of the bigger picture of international economics and finance espoused in the unit.
One might have reasonably expected that answers to assessment questions about the GFC would have also had higher average marks than answers to other questions because the GFC was part of every seminar, whereas other topics featured in only one or two seminars. Table 2 presents this comparison.

For the GFC exam question, the mean marks were 16.6 out of 20 for internal students and 15.2 out of 20 for external students. These grades were higher than average grades for other questions in the assessment structure and the quality of both students’ knowledge of events associated with the GFC and their ability to analyse these events by applying principles from the course were noticeably higher than the quality of answers in previous semesters. For the GFC assignment question, the external students achieved slightly better results (mean of 12.5) compared with the internal students (mean of 11.9). The small class size precluded statistical testing of these differences.

Table 2: Average Marks for Internal and External Students

<table>
<thead>
<tr>
<th>Assessments</th>
<th>Internal students</th>
<th>External students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment 2</td>
<td>59.5</td>
<td>62.5</td>
</tr>
<tr>
<td>Final Exam</td>
<td>83.0</td>
<td>76.0</td>
</tr>
</tbody>
</table>

Table 3: Average Marks\(^1\) for International Economics and Finance Subject, 2009 and 2010

<table>
<thead>
<tr>
<th>Year</th>
<th>Semester 1</th>
<th>Semester 2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Internal</td>
<td>External</td>
</tr>
<tr>
<td>2009</td>
<td>65.3((7))</td>
<td>59.5((2))</td>
</tr>
<tr>
<td>2010</td>
<td>60((8))</td>
<td>73((4))</td>
</tr>
</tbody>
</table>

\(^1\) Numbers in brackets are class sizes.
A comparison of the average marks for Semester 1 2009 with average marks in Semester 2 2009 and both semesters in 2010 is provided in Table 3. However, it is difficult to draw conclusions about the timeline activity’s role in causing grade differences when other aspects of the unit (in particular, assessment, content and teacher) were also different across semesters. Again, class sizes are too small to test for statistically significant differences.

(ii) Observation of Student Engagement in Discussion

Students were asked to talk briefly to the rest of the class and the teacher about their entries – the date, the entry itself and the importance of the entry in the unfolding of the crisis. They were encouraged to comment on each others’ entries and assess the relative importance of these entries in terms of the global community as well as the historical context. Entries included events (e.g. stock market crash on 11 September 2001), announcements (e.g. Merrill Lynch and Citigroup announce plans to seek additional capital from sovereign wealth funds on 11 January 2008) and publications (e.g. National Bureau of Economic Research published data showing US economy in recession, 9 November 2008).

Most students gained competency in researching new events, then summarising and advocating their timeline entries in class. Early entries were unpolished and ambiguous, and discussion was vague. Later entries were much more succinct and discussion was more robust. The teacher observed that students were ‘putting knowledge to work’ (Biggs & Tang 2007, p.158), self-managing (Biggs & Tang 2007, p.149) and indulging in ‘peer teaching’ (Biggs & Tang 2007, p.118).

The teacher did not have to know in advance the entries to the timeline nor how the final timeline would look. She asked questions about the entries to encourage students to articulate why they had chosen their event, announcement or publication and how it fitted into both the evolution of the GFC and the prevailing macroeconomic debate. In the early weeks, only the student that made the entry responded to the teacher’s questions. In the later weeks, other students would add to these responses, critique the entry or discuss the entry in the context of other entries.

Throughout the semester, all of the internal students contributed at least three entries to the timeline. However, not all students made entries every week. Nonetheless, every week at least half of the class
would add entries. Given that constructing the timeline was not only about adding entries but also about discussing the entries and affirming their importance in the big picture of the GFC, even those students who did not provide an entry in any one week were still able, and indeed did, participate in the ensuing discussion. This comprehends what Biggs & Tang (2007, p.158) stress is critically important to learning – “that the (staff) used ensure that the students themselves do the applying and not just watch someone else doing it or telling them about it”.

In the overview seminar in week 13, the prize for the student with the most entries (ranging from 14 to 21) was awarded. The students and their teacher then speculated, based on economic theory, on how the GFC would evolve over the coming months and how and when, if at all, economies would return to long term growth trends.

(iii) Formal Student Evaluations
End of semester student evaluations (university teaching evaluation instrument) produced average scores. However, one student commented that the best aspect of the unit was “information is current and up to date with what is occurring in the current global and financial environment, providing a 'real world' aspect rather than purely theoretical learning”. Interestingly, this student did not refer to the activity of constructing the timeline itself.

5. DISCUSSION
By the end of the semester, the students and their teacher had a good appreciation of the GFC, the events that defined it, the responses by governments and central banks, and the features that contributed to it being ‘global’. The students also had critically appraised facts to support their responses to assessment questions. In summary, the timeline classroom activity incorporated new material in a meaningful and comprehensible way.

Whilst the GFC itself is not mentioned in the university handbook as a specific topic for this unit, the intricacies of economic and financial relationships in a global world are listed. Moreover, the unit outline specifies the mode of delivery (one three hour seminar) and the assessment (two assignments and one final exam) but does not dictate how the content should be delivered nor what questions should be examined in the assessment. Hence, inclusion of the GFC into the unit content and the timeline classroom activity was not only
compliant with the unit specification but also more than adequately comprehended its intent.

Creativity in the classroom is about helping students to “create works, products, outputs, that are founded in the discipline or area and that add to it in an original way” (Biggs & Tang 2007, p.145). It can be achieved whether or not the teacher is an ‘expert’. The timeline classroom activity is an example of such an approach. It enables the teacher and the students to simultaneously develop and learn about content. This has two main outcomes.

First, it is useful to consider the traditional balance of power in the classroom where the teacher is knowledgeable and in control, and the students are ignorant and subordinate. By providing a co-learning environment, students are permitted to attempt critical appraisals of the material and teachers are not expected to be the experts (Thompson 1997, p.104). Over time, this strengthens students’ confidence to extrapolate from their narrow knowledge base to the bigger picture. In this example, students were able to consider where the GFC was headed. By being collaborative instead of authoritative, the teacher had redefined the power balance.

Second, the construction of the timeline allowed the teacher to think aloud and share her analysis of which entries were important to, and represented an evolution of the GFC. This provides role-modelling for students for the development of their own self-reflection skills (Biggs & Tang 2007, p.117).

Economics is not the only discipline that could benefit by the use of this innovative approach. In most disciplines, there has been an evolution of ideas and practices. For example, changes to legislation and other government interventions are relevant to the study of accounting and law. In other social sciences, as well as the humanities and the computing, physical and natural sciences, there are historical developments that could be addressed within the teaching programme by the inclusion of an evolving timeline and student-led discussion.

Whilst the timeline classroom activity was used in a unit with small enrolment, it is also possible to include it in larger classes. For example, the larger class could be broken into groups of ten or fewer students, with each group producing their own timeline. The competition between students could then become a competition between groups with the group with the most relevant and well-explained entries being the ‘winner’.
6. CONCLUSION

The timeline classroom activity is an example of teaching and learning that engages students and enables their deep learning. It is not typical of undergraduate tasks but does reflect contemporary pedagogy that encourages teachers and their students to be creative and reflective. Whilst the GFC provided a challenge for teachers of economics to create a more flexible approach to the teaching and learning in the discipline, teachers of economics and other disciplines should find challenges that not only keep students engaged with their learning but ensure that their teachers remain lifelong learners as well (Coffield 2000).

The final word on this timeline classroom activity belongs to the two non-enrolled students who attended the class at different times to ‘check it out with a view to enrolling’. One of these stayed for one full three hour seminar. One referred to seeing ‘what it is the class was doing’. Word had spread that this unit was giving content time to the GFC as well as providing an engaging and relevant activity (Biggs & Tang 2007, p.94) for students (and their teacher). Whether or not the increases in subsequent semester internal enrolments are a result of this informal advertising is unknown. It does raise the possibility that “changing teaching methods and increasing the importance of teaching within economics departments, in response to falling enrollments (sic), is a plausible and endogenous response for faculty members and departments” (Becker and Watts (2001) cited in Ongeri 2009, p.1).

REFERENCES


THE ELEPHANT IN THE ROOM: CONFLICTING DEMANDS ON ACADEMICS IN AUSTRALIAN HIGHER EDUCATION*

John Lodewijks
School of Economics & Finance
University of Western Sydney

ABSTRACT

This paper addresses the important issue of the increasing pressure on academics, and pays particular attention to the contribution to this pressure from attitudes and expectations students bring to their university studies. It explores, in particular, student expectations and misperceptions about the learning process. An additional source of pressure comes from the views of educational theorists about such things as curriculum design and quality assurance. These views appear at variance with the dimensions of education valued by students as evidenced by open ended comments on student surveys and online discussion boards. Students seem to value academics who engage with them in certain ways on content and they also value particular types of assessment regimes rather than administrative issues such as the mapping of curriculum characteristics to goals and graduate attributes. It is argued that maintaining the quality of higher education in Australia will require correction of students’ unrealistic expectations and some suggestions are made for the direction this correction might take.

Keywords: student expectations, academic workloads, higher education management.

JEL classifications: A20, A29

* Correspondence: John Lodewijks, School of Economics and Finance, University of Western Sydney, Parramatta Campus, ED.G150, Locked Bag 1797, Penrith, NSW, 2751, Australia; E-mail: J.Lodewijks@uws.edu.au. I would like to thank Eric Sowey, University of New South Wales, for his comments on an earlier draft. This paper was first presented at the 16th Australasian Teaching Economics Conference (ATEC), 30 June-1 July 2011, UTS Business School, University of Technology, Sydney, Australia. The excellent comments of an anonymous referee and the editors of this journal are much appreciated and have shaped the final version.

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1. A PRESSURED ACADEMIC LIFE

The cloistered halls of academe are not what they used to be. There is increased accountability for the volume and quality of research outcomes. There has been an influx of less well-prepared students into universities and student-staff ratios have escalated. Academics are facing increasingly demanding students who are themselves under increased pressure of a time management nature. At the same time a set of expectations driven by educational theorists, who advocate the explicit recognition of the learning process, and university administrators, who must appear to be proactive in educational development within their institutions, is pressuring staff to change the way they teach. Productivity improvements and cost efficiencies are constantly expected in an environment characterised by the increased commercialisation and managerialism of universities. The collective effects of these pressures appear to be taking their toll in the workplace where ‘restructuring’ always seems to be on the agenda.

University staffs are being continually challenged, if not harassed, to devote more attention to quality learning outcomes. There are the daunting Australian Universities Quality Agency (AUQA) audits and the Australian Government is establishing a new national regulatory and quality agency for higher education, the Tertiary Education Quality and Standards Agency (TEQSA), to monitor higher education quality and set standards. There are various ‘Quality Management Frameworks’ and the associated ‘Action Plans for implementing priorities for improvements’. Staff are asked to jettison norm-referenced assessment (fitting a ranked list of students’ ‘raw scores’ to a pre-determined distribution for awarding grades) and replace this with criterion or standards based assessment (comparing student achievements against clearly stated criteria for learning outcomes and clearly stated standards for particular levels of performance), to do assessment mapping and scaffolding of learning outcomes throughout programs and courses, and to clearly articulate course learning outcomes and how they relate to graduate attributes (Tuning Association 2009). In turn, course outcomes need to be externally benchmarked to various Australian Learning and Teaching Council discipline academic standards. Moreover at a subject level there is more pressure on academics to ensure quality assurance and quality control of assessment and to provide prompt feedback to students. Cross-marking of selected samples of assessment tasks is one way to
achieve comparability of assessment. Embedding graduate attributes of sustainability, engagement and indigenous history and culture, in addition to English literacy skills, in the curriculum are additional challenges (Watson 2011).

Now a number of these directives are laudable and much can be achieved through imposing improved quality control mechanisms on academics who may be a little sloppy and unprofessional in both their class administrative duties and in their preparation and assessment of course content and learning outcomes. Sometimes there is a clear lack of acknowledgment that their subject is only one piece in an overall course structure and it needs to be consistent with, and contribute to, that overall structure. There may be a silo attitude that “their” subject is independent of all other considerations and they can do as they wish without realizing that this subject is just part of a greater whole.

Yet it also needs to be noted that all these quality efforts – and their associated committees and directives to staff and compliance checks – impose costs in terms of extra workload and it is not clear that the benefits, in terms of improved student learning outcomes, will always exceed those costs. Moreover, academics traditionally do both research and teaching, and more time spent on the latter may lead to a fall in research outcomes. The Excellence in Research for Australia (ERA) outcomes for Round 1 has already placed researchers on notice about the quality of their research outcomes and this has also placed extra burdens on our academics. Academics are being hit on two fronts, in quite a confronting way, to improve both their teaching and research outcomes.

Moreover, this is in the context of an expected rapid expansion in university enrolments. The Australian Government has a national target that by 2025, 40 per cent of all 25 to 34 year olds will hold a minimum bachelor’s degree qualification. There has been a ten percent average growth in undergraduate Commonwealth Supported Places in Australian universities since 2009. The University of Western Sydney has experienced the strongest growth in NSW with a 17% increase in the number of students from 2009 to 2011. This places extra pressure on university infrastructure, management and an ageing academic staff profile unless vigorous recruitment campaigns can moderate the expected further increases in student-staff ratios.

Staff are also being encouraged to experiment with on-line delivery systems and the increased use of blended learning approaches to cope
with the extra student load. For example, in one School lectures are being replaced with online resources - video plus text plus podcasts of pre-recorded lectures plus interactivities – using a new software Learn9. With the expected increased enrolments on-line delivery is seen as one way to avoid the extra costs of constructing new buildings and lecture theatres – but there is stiff staff resistance. The introduction of new technologies such as online discussion boards and podcasts, may simply represent technological improvements that require adjustments to the way higher education is delivered. Such change always involves pressure and resentment on the part of the relevant workforce but this does not mean that the change is a bad thing. However, rarely are the costs and benefits to academics of these changes considered and it is not at all clear that learning outcomes will be improved.

There is also discussion occurring at various universities to move from two full semesters of instruction (plus summer school offerings) to three full semesters which could potentially reduce degree completion time by one-third for a typical three year degree program. Furthermore, the lack of adequate preparation for higher education studies is prompting further efforts to embed context-specific numeracy and English literacy skills development throughout university programs (see Docherty et al. 2010).

All of the issues mentioned above – the increased emphasis on learning quality and standards, quality research outcomes, IT-enabled teaching, the rapid expansion in university enrolments (Mallik & Lodewijks 2010a, b) and the resulting pressures on academic staff (Jensen & Morgan 2009) – are worthy of detailed attention. But this paper primarily looks at the ‘elephant in the room’, namely the contribution to pressures on academic staff arising from student expectations (or misperceptions) about what being a university student involves and how these expectations have a completely different focus from that of educational theorists who drive another important source of pressure on academics.

The onus seems to fall completely on academic staff when it comes to achieving quality outcomes. In truth, there is only so much even the most dedicated and well-meaning staff member can do in an environment where students are spending less time on the campus and more hours in paid employment and where their studies are being increasingly compartmentalized in a hectic schedule of non-study
activities (Applegate & Daly, 2005). The old guide that full-time students should spend 40 hours a week on their studies (four subjects at ten hours each where the ten hours would include a two hour lecture, one hour tutorial and the remainder made up of lecture and tutorial preparation, library reading, assessment completion, exam preparation and self-study) seems no longer to be operational and is commonly breached. Moreover the attitudes and motivations of students often appear antithetical to traditional concepts of scholarship (note the incidence of plagiarism) and the scholarly purpose of universities to broaden one’s mind and to explore ideas in a critical and creative way. Many students seem solely employment focused and view a university education as a paper-chase at minimalist effort and with modest targets where bare passes are satisfactory.

The approach in this paper will be firstly to outline in more detail the changing nature of the student landscape in universities, and secondly to present evidence of the character of student expectations about the learning process using de-identified student postings on discussion boards and qualitative comments from student feedback forms among other things. The paper thirdly draws some implications from the analysis of this evidence including that student expectations are contributing significant further pressure to already unrealistic academic workloads and undermining rather than enhancing the quality of higher education. Finally it is argued that maintaining the quality of higher education in Australia will require correction of these misperceptions and unrealistic expectations and some suggestions are made for the direction this correction might take.

2. THE CHANGING STUDENT LANDSCAPE
Academics perceive that the students they are teaching have changed. They lament falling standards, declining attendances in lectures and a fall off in the number of students that attend their office hours. They may see the last as a blessing as it frees up their work time but this is more than outweighed by the incessant demands for online lecture notes, discussion boards, electronic copies of tutorial solutions and past exam papers, and the expected immediate responses to student emails. Those staff brave enough to circulate their mobile numbers are occasionally called at night or on weekends with student enquiries, with the student being oblivious to the out-of-work hours family time of staff members or that the information they were looking for was
already available in the course outline or the required overly-detailed learning guide. The latter satisfies the pedagogical dictates of the educational community but seems to leave little impression on the students who just want to know the topics covered and most importantly the assessment requirements. Blended learning approaches are increasingly foisted on staff, and to be fair some staff are enthusiastic advocates of this approach, but it is not at all clear that it saves any time or effort on the part of the academic and anecdotal evidence exists that it consumes more time than traditional chalk and talk in the pre-electronic age.

At the same time employers complain that higher education no longer prepares students for the changing demands of the contemporary workplace. Davidson (2011) says that:

... everyone seems to acknowledge that today’s students are good test-takers but lack the workplace essentials necessary for the 21st century. ... We continue to prepare students as if their career path were linear, definite, specialised and predictable [but] According to the US Bureau of Labor Statistics, the graduate of today will change career four to six times in a lifetime. ... Think about the skills this environment requires. This end-to-end principle requires new sorting and attentional skills, collaborative skills, judgement and logical skills, synthesising and analytical abilities, critical and creative skills, qualitative and quantitative skills ... These include people skills (especially in diverse global contexts), communication skills, collaborative skills, analytical skills, networking skills, an ability to synthesise information across a wide range of evidence, and even the most elementary skills, such as how to write a great job application letter and curriculum vitae or represent their character and talent at a job interview. ... These are sometimes called “21st-century literacies” a range of new interpersonal, synthesising, organising and communication skills that companies insist today’s graduates lack.

At the same time that these “new” skills are supposed to be developed, academics cannot fail to notice that students spend less time on campus. McInnis & Hartley (2002) noted that more full-time undergraduate students relied on paid work as their main or sole source of income. They work an average of around 15 hours per week, but almost four out of every ten work 16 hours or more, and 18 per cent work 21 hours or more per week. More recently work and study commitments of full-time undergraduate students at the University of New South Wales were investigated in four surveys conducted in 1994, 1999, 2006 and 2009. The results showed an increase in part-
time work by full-time students. In addition, a steady decrease was found in hours of study outside normal class time. The majority of students surveyed thought that the university should cater for the needs of working students by providing more online facilities for assignment submission and communication and more flexible timetables and submission requirements. The author of the study, Ralph Hall (2010, p.447) stated that:

It has further been shown that hours of study are significantly related to grades achieved. That is, the more hours per week spent studying the better the grades achieved. So, taken together, these findings suggest that work during term time reduces the amount of time spent studying which in turn reduces the level of achievement . . . Nevertheless, many students seem to be prepared to trade off work time against study time and either improve their time management skills or accept lower grades and/or take longer to complete their studies as a consequence . . . If the pressures that drive students into the workplace continue to grow, then more students will be discontinuing their studies, converting to part-time study or failing courses. There is a limit to the improvement of time-management skills by students to enable them to balance work and study demands. From the interviews conducted it seems that many students have already passed this limit and are having serious difficulties coping with their study.

One student support area that has seen rapid growth deals with ensuring students with disabilities are provided with appropriate assistance and support. The Disability Discrimination Act (1992) and the Educational Standards Act (2005) require universities to provide reasonable adjustments for students with a disability or a chronic health condition to ensure they are able to access, participate and compete equally in their academic studies. The Disability Service at my university, for example, develops an Academic Integration Plan (AIP) for each student with a disability. The AIP sets out the adjustments the student will require in lectures, tutorials, labs, practica, and examinations. AIPs are distributed to academics and relevant support staff at the beginning of each semester for implementation. The number of these AIP plans has grown significantly. There was a 47 per cent increase in 2010, which was two and a half times greater than the growth of overall enrolments, and 675 students had an AIP plan. The resource costs of implementing these plans are considerable. Something like 95% of the time taken to
construct the final exam timetable is reported to involve accommodating AIP requirements. In one School alone, 44 separate mid-session exam sessions had to be scheduled in Spring 2010 to cater for the special provisions relating to these students. While such arrangements represent important developments for improved access of disabled students to higher education, they impose significant additional costs on universities and it is not clear that these costs are fully factored into the budgets set out by their proposers, leaving university staff with already demanding workloads to bear a non-trivial proportion of these additional costs.

To add to the complexity of this situation Barrett (2000, p.127) noted a decade ago the increased student diversity that had occurred in Australia through increased enrolments of students from groups in Australian society that have little or no experience of university study:

Since 1998 the number of Australian university students has increased markedly. Furthermore, the diversity of the student population has also increased. In part, this is due to the former Colleges of Advanced Education gaining university status. Increased diversity is also in part, a result of policies specifically designed to increase the participation of students from groups in Australian society that have little or no tradition of university study. Unfortunately, students from these social groups tend to be less well prepared for university studies. Consequently, their level of performance is generally lower than that of traditional groups of students . . . In particular, high rates of attrition for these students are becoming a cause for concern among policy makers. The origins of these problems appear to lie in the inability of many students from non-traditional backgrounds to resolve the so-called work/study dilemma. Hence, a major cause of attrition is the inability of many students to devote sufficient time to their studies, while continuing to meet their work, family and social responsibilities. The response of the university sector in general has been to increase the flexibility of course offerings. However, this decision has been made in something of an information vacuum regarding the expectations that students have about a university education.

3. STUDENT EXPECTATIONS OF HIGHER EDUCATION

Many academic staff appear perplexed about the new student landscape and the extra demands being placed on them in a continually changing learning environment. Some trenchantly hold on to more traditional values. Failure rates escalate as less well-prepared students enter university. There is scepticism about embedding English literacy into the curriculum as some academics argue that they
are disciplinary experts not English teachers. Support mechanisms are regarded as not being pedagogically sound, working against the notion of developing independent learners. Staff lament falling attendances in their classes and recommend compulsory attendance as they point to the positive association between attendance and student performance. Most staff, grudgingly or otherwise, go with the flow and deal with the extra demands on their time as best they can and there are always the early adopters and enthusiasts who pioneered blended learning and other new learning pedagogies well before it was on the administrator’s radar.

An important feature of the structures generating these pressures however, is that two important sources of pressure that one would expect to be overlapping are in fact quite different and virtually non-intersecting. These are pressures coming from educational theorists on the one hand, and from students themselves on the other. Educational theorists, housed mainly in university teaching and learning centres, continually advocate the adoption of new pedagogical approaches that are supposed to enhance the educational experience of the students we teach. Measures such as embedded literacy programs, peer assisted learning, more intensive forms of feedback provision to students and technology-based teaching are all examples of measures recommended by these theorists in recent years. One would expect that if these approaches to teaching were effective, students themselves would insist upon their adoption across the full ranges of the courses they take. Adopting these measures is more often than not extremely labour intensive and represents an important source of pressure on academic workloads. But the pressure on academics originating from students is quite different. This pressure appears to be driven largely by student expectations about the personal characteristics of their teachers and logistical arrangements that enable them to more easily manage their own conflicting time pressures. Evidence is presented below from student feedback forms, indicative examples of student communications with academic staff, and feedback from staff on their experience with implementing measures recommended by the educational theorists, that cast some light on the nature of these student expectations, and we consider each form of evidence in turn.
(a) Evidence from Student Surveys
The overall shape of the expectations students have of their higher education experiences may be gleaned from the open ended comments made on student survey forms at the end of each semester. A sample of such comments from my own university in recent semesters is provided in the Appendix. The sample covers approximately 7000 students per semester undertaking economics and finance subjects. Approximately sixty percent of these students complete a student feedback on teaching evaluation form and an even smaller number add qualitative comments to their evaluations. In addition to this sample we have around 1500 students per semester in a core first year subject that utilizes a discussion board and the postings of those students are also used. I do not pretend that these comments are representative in any scientific sampling sense but they are certainly indicative of student attitudes at my university.

The student responses shown in the Appendix are divided into those that are positive and those that are negative. The positive responses relate almost totally to the lecturers and their approach to students. These responses indicate that students appreciate knowledgeable, passionate, friendly, enthusiastic and caring teachers. Perhaps it comes as no surprise to note that none of these favourable student comments relate to how wonderful or useful the learning outcomes were, how well mapped the assessment tasks were to these learning outcomes, or how well scaffolded were the subject learning outcomes to the overall course learning outcomes and graduate attributes. There is a non-intersecting parallel communication occurring here. The educationalists are stressing theoretical pedagogical principles that do not seem to matter at all to students. The two conversations do not align.

These business student comments are very consistent with the 2010 and 2011 Commencing Student Survey conducted by my university in the first 5 weeks of classes for all commencing students. The survey response was 47.9% in 2010 and 36% in 2011 and in each case covered around 4,000 students. By far the major outcome that students desired from their university studies was to gain employment in their chosen area of study. They wanted staff that were good teachers and who had up-to-date knowledge in their subject area. Students expect clear assessment requirements and prompt and helpful feedback on their assessments. Moreover, they want “study times and locations
that make their attendance as convenient as possible”. The issue that dominated all others in terms of “needs to improve” was related to assessment. The ‘need to improve’ comments outranked the positive comments with respect to assessment by a ratio of 11 to 1. Students complain about assessment ‘feedback’ but also about the required ‘standards’ and particularly seem concerned about assessment ‘expectations’. Presumably their expectations about what sort of assessment tasks they should complete is at considerable variance from what academics believe is appropriate to satisfy learning outcomes.

Business students are not shy about commenting on negative aspects of course delivery and detailed negative comments are shown separately in the Appendix. Here the coverage can only be selective again but there are a number of consistent messages coming through. First, as always, there are complaints about matters that academics have little or no control over but that do apparently influence student perceptions of subjects. Then there are matters we do have control over but are loathe to change. Assessment issues always attract attention. Students object to exams particularly those with high weightings – 60 to 65%. Yet most of the negative comments relate to the attitudes (and personality) of the teachers. I think this brief snapshot of comments in the Appendix does indicate what students appreciate and what they take offense at – many of the crucial variables are behavioural and not so much curriculum concerns which seem to so concern educational theorists.

Other comments indicate that students are very good at comparing delivery modes and if one academic tries something new then it is expected that all other teachers will follow suit. For example, students complained if a unit did not “upload lecture recordings” or “[t]here was no discussion board on vUWS”. However, in units that did have these features students found other things to complain about. At least in one area there was perfect agreement between staff and students; namely the disgust of disruptive or unreasonable student demands. One comment was “I did not like having to wait for students who turned up late when I had made the effort to arrive on time. Students were allowed to enter and leave the class at will which was disruptive to my learning and concentration”.

These student responses thus indicate a set of student priorities and expectations at considerable variance with the focus of educational
experts in higher education. The two sets of demands fail to intersect in any significant way and suggest that they represent different sets of pressures on academic staff that are likely to be cumulative in their effect rather than parallel.

(b) Evidence from Student Communications
A second set of illustrative data that reflect the nature of student expectations about their higher education experiences may be taken from the way students have responded to disruptions to the normal pattern of course delivery. Here I offer two indicative examples. In the first, a student complains about a particular tutor. A staff member suggests she move out of this tutorial into another tutorial with a different tutor. Note that there is a choice of 50 alternative tutorials spread throughout the week on two campuses with classes from early morning to late at night. What was the student’s response?

I am aware that the demo student suggested to attend other TUTs but I cannot do that as it clashes with the days I am at UNI. There is a reason why students, at the outset or enrolment time, get to pick the schedules that suits them. In my case, to balance my study and work commitments. If students have to change schedules in mid-stream due to the teacher’s deficiencies or lack of sufficient skills to teach the module etc, then students are not truly getting the services they have paid for. Basically, when a consumer buys a product, he/she wants to use that product for its intended purpose, right? Or else, you get a refund or exchange of goods etc. In our case however, we are not getting the full potential of the product we paid for, and we are not getting a refund either (of course) we only get told to try other alternative products (other classes, other teachers, attend pass programs etc). That said, I do not see the benefit of allocating another day to travel to Uni just to attend an hour's TUT.

What is clear from the student’s response is her expectation that the university must accommodate her particular circumstances and that she should not be expected to organise her own time in a way that allows her to take advantage of available class slots even though the adjustment is being made to address a problem she is facing. It is also clear that this expectation is associated with demands on the student herself to manage work and study. This example also suggests that we often do not have a good feel for how our students spend their time and what their expectations are about the university experience in relation to the pressure they themselves are facing.
A second example in this respect is furnished by problems that arose one semester with the processing of a multiple choice exam. Normally my department can provide a 48 hour feedback of results to students. In this case the scanner broke down and we needed to fly in spare parts from Melbourne so that processing was delayed. The students had to wait two weeks (between 13-16 days depending on when they took the exam) to receive their marks. Note that one of those weeks was the intra-session break when there were no classes at all. Howls of protest from students ensued. Here is a sample:

I think the economics department need to get their act together. It is been over a week since the exam, and still no results;

All the papers would have been marked by now if they started marking by hand when the machine died! Angry student!;

i just wanna know if i passed or failed stop making us wait ... we are dying here (this was an ironic response received during the Anzac Day commemorations); and

this is beyond a joke and we should all get bonus marks in our test to compensate for uws incompetence.

At least some students demonstrated a sense of balance and maturity:

the unit admin explained succinctly the reason behind the delay (machine failure) . . . It was a semester break, to cry out loud, so students have a choice either to take a good break, catch-up with the backlog, or do advance reading . . . ergo it was quite unusual for students (esp during a semester break) to swamp the discussion board with disgruntled comments about the delay - that is not so student-like LOL.

A machine-failure happens every day, and often times beyond human’s control (cause). The delay (effect) is remedied when the machine is fixed/repaired or replaced. An unexpected machine failure is not a clear demonstration of incompetence . . .

[W]ell said. i was getting tired of reading complaints every time i visit the discussion board . . . whinging like a little child is not going to make the marking go faster. Grow up.

(c) Evidence from Implementing Innovations
A third set of indications about what students value in their higher education experience is furnished by student responses to pedagogical initiatives of the type recommended by educational theorists. The following experiences at my university with Peer Assisted Study
Sessions and measures to enhance the provision of feedback on student performance suggest that students do not value the kinds of measures educational theorists claim is in the interest of student learning.

Peer Assisted Study Sessions are a very popular student support mechanism in many universities. At UWS PASS sessions started in 2007 and involved 4 Schools, 5 subjects, 13 facilitators and 214 students. In 2010 this had grown to 12 Schools, 29 subjects, 48 facilitators and 1609 students. That is a significant scale-up of the program. Moreover, those that have participated in the program have been overwhelming in their positive feedback about the effectiveness of this support mechanism. The program really makes a difference in terms of student performance (Lodewijks & Otto 2004).

What is disappointing, however, is how few students take up the opportunity to participate in these PASS sessions. In Spring 2010 the total class enrolment in the subjects offering PASS was 13,226. Of those only 12 percent attended one or more PASS session and four percent attended 4 or more PASS sessions. So we have a program that has clear and demonstrable benefits to students but we cannot get the students to attend in sufficient numbers, even though we offer extra sessions in the evening and even online using the Elluminate program. By far the major reason for students not attending is that the PASS sessions “conflicted with other commitments” and there was a “timetable class/work clash”. A typical response was “I don’t have a lot of spare time as I work full time and I am only on campus for classes”.

These outcomes are disappointing and frustrating for staff. Resources are made available but are just not being utilized. Staff make themselves available for student consultation and students do not show up. Staff lecture to half empty lecture halls. Now it may be that our delivery mechanisms need to fundamentally change. Many staff now make their lectures available online but the evidence on whether this improves student performance is not clear cut at all. Note the title of the article by Gomis-Porqueras, Meinecke & Rodrigues-Neto (2011) “New Technologies in Higher Education: Lower Attendance and Worse Learning Outcomes?”.

A second experience with educationist-endorsed pedagogical initiatives involved one of the best teachers in my department who systematically added enhanced feedback mechanisms into his course
without any recognition of this in the responses students made on the course survey. A question about the provision of feedback that commonly appears on teaching evaluation forms at my university is as follows:

[Assessment Feedback] - I was able to learn from feedback I received in this unit.

The numerical score on this question is usually the lowest of all the questions asked and this is a sector-wide problem. However, the attempts by my colleague to improve this rating were quite unsuccessful. He commented as follows:

The results are quite mysterious. As you say, the only thing that changed from the previous semester is that students received EXTRA assistance and feedback. I must say that the mystery is not surprising to me, however. In the past, I never got excellent “feedback” scores, no matter what I tried. At one stage, students were provided with feedback on quiz results every couple of weeks, along with reasons for the correct answers, AND feedback on drafts of essays AND extensive reports on their subsequently submitted essays. I ended up with exactly the same “feedback” scores as when no such feedback was provided. I have only two theories.

(1) Students have a different (secret) definition of “feedback” to us - one that (I suspect) has something to do with personalised attention.

(2) Students make relative evaluations - that is, evaluations of [our unit] depend on comparisons with other units students have done. Perhaps our feedback methods are somehow inferior to those in at least one other unit students have done.

The only student comments that provided some kind of clue were:

Feedback on mid semester examination. I do not know where I went wrong! Would like to obtain a copy of the results. [Unit coordinator comment: the exam paper was released to all students after results were posted & any student could go through their answers with the teaching staff].

The mid semester exam was not helpful in terms of progress self checks i.e. The multiple choice format gives no proper feedback on individual learning of specific topics, possible short answer format.

No feedback given at all in this unit due to the nature of the assessment tasks [both major ones being exams and the other participation].

Other staff teaching subjects not so heavily exam weighted also report that, despite earnest efforts to increase feedback, their feedback results actually went down!
Overall, the indications of student expectations presented above suggest that the focus of these expectations is not on the provision of the latest pedagogical techniques recommended by educational theorists but on the personal characteristics of the teachers that student encounter in the class room and logistical arrangements that enable students to manage the time pressures they themselves face in balancing study with outside activities especially work commitments.

4. THE ELEPHANT IN THE ROOM

University staff appear to be under extreme stress and pressure in a higher education environment that demands improved quality outcomes in every dimension of their activities. We will not even go into issues of restructuring and change management processes. Most academics have responded very diligently and cooperatively. More so, this is happening in an environment of significant enrolment increases and higher student-staff ratios. The additional students often lack basic literacy and numeracy skills so that their preparation to enter higher education is deficient. Some have a McDonald’s view of education. They expect 24 hour, 7 days a week service and when their Big Mac is not delivered instantly they feel most aggrieved. While we can experiment with flexible delivery modes there are limits to what can be expected from academics. Official pronouncements of “just-in-time, just-for-me learning” raises inappropriate student expectations. Yet the pressure seems to be always on the academics to deliver the goods. The student comments indicate that there are improvements to be made by staff but these relate considerably to interpersonal communication and presentation skills.

Much of the pedagogical baggage relating to curriculum and learning outcomes does not immediately seem to be a concern to students. That does not imply this is not important but at least the costs to staff need to be weighed against the benefits. It may well be argued that educational theorists are simply providing legitimate insights into the higher education process from their own expertise with the potential to genuinely improve the quality of education. Or it may be that educational administrators are trying to look as though they are responding to developments in educational thinking but without explicit recognition of the cost of the measures they are introducing or their impact on overall academic productivity.
Whatever the case, this pedagogy discussion simply bypasses the majority of students who have far simpler objectives to satisfy.

Moreover, this paper strongly argues that student expectations, or student *misperceptions*, of what is to be gained from a university experience, is the elephant in the room that cannot be blissfully ignored. In the opinion of the present author, student attitudes arising from these misperceptions are contributing significant, additional pressure on academics that undermines rather than enhances the quality of core services that academics can offer students: the teaching of discipline-based content. This is especially true since pressures on academics arising from the demands of educational theorists are essentially non-intersecting with the demands of students so that the two sets of pressures on academics from these two sources are cumulative rather than simply overlapping.

Two implications emerge unassailably from this analysis. The first is that the presently evolving situation is *unsustainable*. The quality of university education is being eroded on multiple fronts. From the student perspective it is being eroded because students’ motivation to learn is being significantly undermined. Students must work to be able to afford a university education and this work is mostly in casual, unskilled employment that adds little to their intellectual development. As a consequence, students are withdrawing from face-to-face engagement with their classes and with the university environment more broadly except for experiences they perceive (correctly or incorrectly) to enhance their ‘work-readiness’. This reduction in engagement is reducing the development of the intellectual skills they once would have been able to take into the workforce. From the perspective of academics, the acutely conflicting demands on academic time, already limited more by sheer physical capacity rather than any sense of what is a fair workload, is undermining the quality of what academics can deliver in the classroom.

The second implication is that nobody in the higher education system, whether at the departmental, institutional or system-wide level, is taking responsibility for how the combined forces operating in the higher education sector are affecting the quality of what happens in classrooms. The unsustainability of existing higher education policies has thus gone unnoticed and is being neither

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1 I would like to especially thank Eric Sowey for helping me to formulate the thoughts of the next two paragraphs.
confronted nor managed. While the problems identified above are threatening to become overwhelming for the higher education environment and are evident to everyone working in the sector, nobody in authority seems genuinely engaged in seeking, or even coordinating a search for, comprehensive solutions to them. Isn’t this precisely what the metaphor of ‘the elephant in the room’ is meant to express?”

5. WHERE TO FROM HERE?
This paper has highlighted the overall cumulative nature of pressures being placed on academics. A comparison of the administrative demands associated with increased accountability, and feedback from student surveys about what they really value educationally, reveals considerable inconsistencies. Similarly, there is also the inconsistency between increased time that has to be allocated to compliance with quality measures versus the need to allocate more time to improve the quality of research outcomes. So what can be done?

At one level it is a matter of resources and funding. The decline in federal funding of universities has forced those institutions to become more entrepreneurial in obtaining funding and increased student numbers may have led to a fall in the quality of education and a reduction in marking standards. The associated ‘trend towards commercialisation and managerialism of universities’ is another facet that has eroded ‘academic authority within the academy’ (Foster 2011, p.568). A related aspect is the shifting of the cost of higher education from the state (and taxpayers) to students. The solution then is more generous funding that leads to more academic positions, lower student-staff ratios and more tailored support for students that have literacy or numeracy skill deficiencies. That will ease some of the pressures but the prospects of this outcome occurring are not high. Nor can we expect much change occurring in the high schools with students shying away from both mathematics and science.

Another approach is to attempt to change student expectations. Some universities have student codes of conduct which attempt to manage such expectations and to which individual academics can point to in managing some of the student problems. This could be helpful at times but may also add another unhelpful layer of administration. Such charters impress audit committees but may be so time-consuming and bureaucratic in implementation that academics
will shy away from using them. Good examples of this are the student academic misconduct policies, with all their various appeal layers and rigid timelines. Compliance with these policies can consume an inordinate amount of time, particularly with respect to plagiarism cases, and some academics may simply turn a blind eye or mark the essay/exam down rather than go through the tortuous student misconduct proceedings.

This paper may well serve its purpose if it at least generates a reasoned conversation about the issues raised. While academics at the coal-face are well aware of the difficulties these concerns do not seem to resonate at the higher levels of authority. At the very least there must be an acknowledgment that before any extra burdens are placed on staff, a serious evaluation of the costs and benefits of any so-called teaching and learning “initiative” or policy is implemented. Often these ideas are the pet projects of some administrator and have not been thoroughly evaluated before being mandated. On a pessimistic note to end, if universities are determined to substantially grow student numbers then the issues outlined in this paper will only become more pronounced.

REFERENCES


APPENDIX – A SAMPLING OF STUDENT COMMENTS

A1. What do students really value from the teaching they receive?

Our teacher was fantastic! He knows so much and made the subject very interesting and interactive. If only every teacher could be as passionate as him in the University!

The lecturer is wonderful, easy going, patient, taking care of students. His passion for the subject was obvious.

The lecturer was fantastic, always very supportive and always had the time to answer an email.

Lecturers sense of humour . . . Informative, a lot of real world examples, extensive knowledge displayed by lecturer, presented in a funny and entertaining way.
He is a great teacher, very laid back and kind and provides feedback as well as assistance. He also makes this hard subject easy to understand. . . . [through] alternative theories presented each lecture which showed a different side to what the unit attempted to teach, by providing criticisms of the theories taught, I got a better understanding of the subject.

There was a strong emphasis on critical thinking and assessing established theories – very challenging.

The students participated in the lecture and they put their ideas forward without [being] afraid of judgment. I finally felt like I am studying at a university.

[The] teacher was a breath of fresh air. She interacted with the class, wasn’t demanding with her responses, explained thoroughly and willing to explain again if not understood.

The lecturer was very good . . . he did seem to generally care that we acquired knowledge . . . The lecturer was very competent and kind. He was responsive to every question in a prompt manner.

Lecturer had a good sense of humour which made it easy to approach him . . . made you think and learn linkage to actual real world examples. The lecturer was always very helpful and interested and concerned with students beyond the lecture.

Fantastic course and very enjoyable and fun . . . The lecturer was very passionate and dedicated to the subject [while] unconventional views gave me a wider understanding of different theories [and] of different ways to analyse mainstream beliefs.

The teacher is open and engaging . . . always available to students. Gives students an opportunity to apply economics in a practical manner . . . concerned about her students.

Lecturer was very positive towards the students . . . . Wish all my lecturers were as helpful and committed as her.

Pass classes . . . were extremely beneficial. My results this semester are a direct result of the success of PASS.

Engaging with partners [guest industry speakers] in a real life experience [was viewed positively].

Meeting industry partners. I was able to directly apply what I learn to real life situations/problems.

[O]ur reports are treated seriously as they are presented to industry professionals.

It is very helpful to have a guest speaker to present and discuss much more contemporary and practical issues.
Having guest speakers [and] seminars with experts from industry [were the best aspects].
Guest lecturers were good.
Guest lecturers were great at explaining topics . . . Guest lecturers were all excellent.

A2. What do students complain about?

(a) Issues beyond academic control

Fix parking at this campus.

[T]he lecture room is too cold and dark, leads to sleeping.

Class too late in the day.

[L]ess people and more one on one teaching.

[S]arts too early.

[M]ake it morning class not afternoon.

Behaviour of classmates was unacceptable. Tutorial room acoustics very bad . . . I personally feel all units should provide the final examination date and time in the unit guidelines. Unnecessary time is wasted trying to find date and time set.

Lecture room was terrible.

The room was not conducive to learning.

Fix the A/C in the room.

Timetable conflicts (public holidays etc).

The room was terrible.

Monday morning classes.

Better lighting in the lecture room.

[B]etter facilities e.g. unbroken chairs, sound proof rooms, working projectors.

[L]ecture hall that does not echo and the projector works.

[L]ocation of campus and parking is a problem . . . The room was appalling. Stifling hot in weeks 1 and 2, and extremely cold (to the point of hurting) further into the semester.

Get more parking.

Lecture room too cold.

[Related to timetabling] Never on Friday again.

Room used for lecture is possibly the worst lecture room ever, cramped, poor chairs, writing space and very hard to hear lecturer.
(b) Assessment

[N]o final exam – more students would get better marks.
I would have preferred a take home assessment rather than two major exams.
[C]ut down the weighting of the final exam.
[N]o final exam and essays.
There should be a choice for students to decide whether they want to do a major exam or another essay . . . [students] need immediate feedback.
Less weighting on essays and the final exam because the weighting makes the final exam very challenging.
The final exam should be worth less marks.
Failure rate is high due to high percentage in exams. There aren’t enough assessments to pull up marks . . . [so] . . . More easy marks for attendance [and] [m]ore ways to get marks easier.
There should be more assignments included to help students have better opportunities and chances of passing.
[U]sing multiple choice in assessment poorly assesses a very narrow aspect of economics.
[N]o group work, which avoided problems of me doing an entire group assignment and other free rider problems.

(c) Academics’ Interpersonal Skills

[N]ot an “approachable lecturer’ . . . his temper at times is unbearable and unwarranted. His unprofessional manner on display astounds me.
He does not know how to communicate with students. He makes you feel like an idiot for asking questions.
[The lecturer was] constantly arguing about [University] politics. My education was jeopardized by his blatant disregard of class and respect for employer and the institution.
[The tutor] did nothing in tutorials and most of the time we left after 20 minutes.
The tutor does not have a satisfactory level of English, especially spoken’ and ‘lecturer just read off slides – I could stay home for that.
Very boring . . . lecturer was monotone and not engaging . . . Lecture should be more entertaining and interactive.
The lecturer/tutor was bluntly rude, obnoxious and arrogant in the sense that he felt that no matter what you did, he was always a superior being.

Constantly whinged about student behaviour but was never short of his own political opinions or gripes with university administration . . . very unprofessional on conduct . . . Their attitude towards the university, its students and other teaching staff (especially verbally in the lectures) has ruined the unit for me.

Teacher did not answer questions when asked and became aggressive when questioned.

Teacher’s bad temper . . . [leading to an] [a]bsolutely terrible learning experience . . . Instead of blasting students [he should] actually help students.

[S]topped attending because of your attitude.

[The] teacher needs improvement in explaining and become less aggressive.

The teacher seriously needs to work on his interpersonal skills.

Lecture was dull and boring. No one payed attention.

[L]ong boring presentations. Lecturer is very bland and boring in his presentations and is hard to understand. The lecturer seems uninterested.

[There was an] [o]verload of information . . . I was only memorizing and not actually learning material.

Get a better lecturer who can teach and not just read from the lecture slides.

The teacher mentioned was the most arrogant and obnoxious teacher.

[The teacher was] very disrespectful towards students.

Has no social skills whatsoever.

[T]he teacher . . . never answers any questions.

[L]ateness of lecturer.

I was very disappointed with the delivery of this subject by the teacher. Not once was he ever helpful, everything seemed to be an issue and he held a very negative attitude.
REFLECTIONS ON COMMUNITY-ENGAGED LEARNING IN ECONOMICS AND FINANCE: CONSULTANCY PROJECTS THAT LINK TEACHING AND RESEARCH*

Ingrid Schraner & Edward Mariyani-Squire
University of Western Sydney

ABSTRACT

This paper draws on four years of experience teaching and evaluating a compulsory third year capstone unit called Economics and Finance Engagement Project at the University of Western Sydney, in which students solve real-life business problems simultaneously adding to the body of academic knowledge. Based on an understanding of community engagement as a reciprocal endeavour, academics and industry or community partners develop consultancy projects that can be undertaken by students to address actual problems. The scope of such projects allows, encourages and enables students to contribute to improvements in ortho-praxis and ortho-doxis. The paper examines what third year students need to learn in order to undertake consultancy projects, industry and community partner needs in this setting, and the demands of this approach on the academics facilitating it. Integrating these three perspectives and putting them in the context of the literature on service learning and community engagement, the paper concludes that there is no substitute for authenticity in engagement in both its forms, engaged teaching and engaged research – an insight that poses considerable challenges for academic administration and leadership.

Keywords: undergraduate teaching, service-learning, community-engagement, the teaching-research nexus.

JEL classifications: A20, A22

* Correspondence: Ingrid Schraner, School of Economics and Finance, University of Western Sydney, Parramatta Campus, ED.G150, Locked Bag 1797, Penrith, NSW, 2751, Australia; E-mail: I.Schraner@uws.edu.au. An earlier version of this paper was presented at the 16th Annual Australasian Teaching Economics Conference at the University of Technology, Sydney, 30 June-1 July, 2011. Thanks to participants at the conference session and the referee for comments and suggestions.

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1. INTRODUCTION

Teachers of economics at the tertiary level have come under considerable fire in recent times for their poor pedagogical practices (see, for example, Becker, 1997; and Becker & Watts, 2001). They continue to use traditional methods, according to these arguments, rather than methods that engage students more effectively and therefore enhance student learning. One suggestion that has been made to improve this performance has been the idea of “service-learning” where students examine real-world problems that benefit the business community in some way, as part of their economics study (see for example, McGoldrick, 1998). Another has been the idea of “research-led” teaching that engages both students and academics by bringing together both dimensions of academic work into a single approach (Zamorski, 2002).

This paper outlines an initiative at the University of Western Sydney which applied the concept of service learning to the design of a compulsory third year undergraduate subject in a unique way. Practicing economists were brought into the classroom as facilitators in order to coach students in the practical skill of working as a consultant. These economists teamed up with the subject co-ordinator to help students develop consulting skills as they worked on real, community-based consulting projects. As part of their work on these projects, students researched the latest ideas in a range of economic specialist fields and used these ideas to address the challenges of the projects on which they worked. The approach thus incorporated dimensions of research-led teaching so that students learned to “think like economists” (Siegfried et al., 1991) in a very practical way and extended the discipline’s knowledge base by writing up their experiences with the application of these ideas to provide a series of case studies that could be used to evaluate the application of economic ideas on a small scale. The paper thus outlines an initiative which applies the concept of service-learning and also considers the relationship between teaching and research, both within the context of significant community engagement, an approach not often found in economics teaching.

The paper first provides a survey of the literature on service-learning, community engagement and research-led teaching in higher education. It then outlines the particular institutional context within which this novel approach to teaching an economics and finance
capstone course was developed. It reviews the teaching and research dimensions of the community-engagement undertaken in the initiative, and provides some insights into the wider context of the relationship between teaching and research that emerged from the initiative. It then undertakes an initial evaluation of the teaching approach and considers some key challenges that need to be addressed for such an approach to be successful. A final section concludes.

2. LITERATURE REVIEW
The teaching of economics in general, whether combined with research or not, is today a topic fraught with controversy. A pervasive theme in the criticisms of undergraduate economic education is that it is overly formalistic and narrowly theoretical, resulting in graduates who do not think critically about dominant underlying assumptions, are not aware of the social, political and moral dimensions of economic phenomena, and are not familiar with or able to deal with concrete ‘real world’ problems (Fullbrook, 2002; Ormerod, 2003; Rankin, 2002; Becker, 2007; Colander & McGoldrick, 2009a).

These criticisms of content have been accompanied by criticisms of the methods used to teach economics, especially the traditional “chalk and talk” approach, which may be well-suited to what Nobel Prize recipient Ronald Coase (1970) called “blackboard economics” (Becker & Watts, 1996, 2001; Watts & Becker, 2008) but it fails to engage students in a way that leads to more effective learning. The result appears to have been significant student dissatisfaction (see Ongeri, 2009) which has taken a number of forms: dissatisfaction with the apparent ‘real world’ irrelevance of the theory taught (Krueger et al., 1991); alienation of sub-groups including women and non-Anglo-European ethnicities who find that the particular economic issues facing them are ignored by mainstream economics (Jackstadt & Grootaert, 1980; Bartlett, 1996); and declining student enrolments in undergraduate economics degrees (Siegfried et al., 1991; Siegfried, 1995).

These outcomes, especially the problem of declining enrolments, have motivated the development of a variety of new approaches to the teaching of economics. One of these approaches has been experiential learning. Experiential learning was originally explicated philosophically in the context of work-integrated learning by John Dewey (1938). He argued that learning is an iterative process of
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developing socially useful concepts based on interaction between the active observer and the observed phenomena. This connects well with the learning cycle as a cognitive schema for experiential learning as outlined by Kolb (1984). Kolb’s learning cycle integrates four stages of cognitive activity: (1) concrete experience of ‘real world’ phenomena; (2) reflective observation; (3) abstract conceptualisation and generalisation in the light of reflection and theoretical frameworks; and (4) active experimentation (testing concepts and generalisations in new situations). The last stage feeds back into the first, such that ‘real world’ phenomena can be re-experienced with greater understanding than was originally the case.

Experiential learning in economics, first explicitly discussed in an English-speaking context by Spencer & van Eynde (1986), finds expression in techniques designed to transform the student from a passive recipient of knowledge into an active participant in the learning process. Techniques that are being explored include simulated games, role-playing, case studies, experimental activities, and problem-based activities (Bartlett & King, 1990; Becker, 1997, 2000; Wentland, 2004). These techniques are usually inserted within a pre-existing course and do not involve direct interaction with the ‘outside world’.

One innovative approach that does entail interaction with the ‘outside world’ is community-engaged learning, (called work-based learning in the UK and service learning in the USA). In essence, community-engaged learning requires that students use their accumulated knowledge to work with a stakeholder in the community in order to investigate some issue or problem of concern to the stakeholder. This particular experiential approach to learning has its origins in Herman Schneider’s work on co-operative education in engineering at the beginning of the 20th century (Waters, 1947) and Jean Trepp’s (1939) development of field work educational practices

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1 Spencer & van Eynde (1986) were also the first to introduce economics educators to Kolb’s learning cycle.

2 It should be noted that these three terms are not regarded as interchangeable by all authors and the definitions of these terms are still evolving (Furco, 2003). For example, McGoldrick (2002) takes ‘service learning’ to be an umbrella term that covers four distinct ‘models’: community service; action research; community problem solving seminars; and student-based instruction. What McGoldrick calls the ‘action research’ model – where students work with community stakeholders to “design and implement a project with the goal of aiding the organization (or community)” (McGoldrick, 2002, p.21) – comes closest to what is called a ‘community engagement project’ in this paper.
for economists in the 1930s. However, experiential learning based on community engagement received no serious attention as a pedagogical practice in business-related courses until the end of the 20th century (Bringle & Hatcher, 1996; McGoldrick, 1998; Godfrey & Grasso, 2000; McGoldrick, Battle & Gallagher, 2000; McGoldrick & Ziegert, 2002).

To be clear, community-engaged learning is to be distinguished from voluntary work, placements and internships in a number of ways. Most importantly, the former requires that students: (a) operate in a collaborative and reciprocal partnership with stakeholders\(^3\) (Furco, 1996; Zlotkowski, 1999; Seifer & Connors, 2007); (b) apply theories and methods they have acquired during their degree to investigate a concrete phenomenon motivated by a stakeholder’s concern (Banks, Schneider & Susman, 2005); and (c) critically reflect on the value of their acquired theories and methods as well as the practices they encounter in the ‘real world’ (Eyler & Giles, 1999; Dorman, 2002; Dubinsky, 2006; McGoldrick & Peterson, 2009).

Further, community engagement often incorporates (d) student team-based planning, coordination and structuring of tasks designed to solve a concrete problem in a feasible manner (McGill & Beaty, 2001). It has also been suggested by some that an addition should be (e) students’ learning-\textit{cum}-research should have an explicit ‘public interest’ orientation (Dorman, 2002; Wharton-Michael et al., 2006; Yapa, 2006; McGoldrick & Peterson, 2009).

A variety of applications of this approach to learning economics have been trialled (predominantly in the USA), albeit mostly in small elective courses. Examples of such applications include investigation of the impact of non-profit organisations on women’s welfare (McGoldrick, 1998; McGoldrick & Peterson, 2009), land management (Haines, 2002; Matthews, 2002), provision of healthcare to the poor (Caplan, 2002), demand for local public services (Horrisberger & Crawford, 2007), how to improve wage rates for low income workers (Banks, Schneider & Susman, 2005), the economic effect of a university on a region (Brooks & Schramm, 2007), how non-profit agencies deal with poverty and homelessness (Elliott, 2009), and business plans for agricultural producers (Curtis & Mahon, 2010).

\(^3\) A ‘stakeholder’ can be any agent in a local community or the wider society, such as a non-profit organisation, a community group, a business, or a government.
Although still in its infancy, the existing literature suggests that, prima facie, community-engaged learning yields substantial pedagogical benefits beyond the ken of the traditional “chalk and talk” approach. Rama, Ravenscroft, Wolcott, & Zlotkowsi (2000), for example, argue that engaged learning has the capacity to enhance technical, cognitive and citizenship skills among students. Others have found that engaged learning enhances students’ self-perceived competencies, self-awareness, and self-confidence (Curtis & Mahon, 2010; Schraner & Hayward-Brown, 2010); that it results in a heightened sense of responsibility (Boss, 1994; Eyler & Giles, 1999) and political consciousness (Banks, Schneider & Susman, 2005); that it improves and strengthens the relationships between students, the academy, and the wider community (Arney, 2006; Elliott, 2009); and that by providing a direct link between prior ‘academic’ knowledge and ‘real-world’ applications it enables students to gain a greater understanding of theoretical concepts (Bringle & Hatcher, 1996; Godfrey & Grasso, 2000; McGoldrick & Ziegert, 2002; Hoyt, 2003; Elliott, 2009; Curtis & Mahon, 2010).

A second and more recent method that has been suggested to enhance the pedagogical quality of higher education teaching is some form of inquiry-based or research-led teaching. This approach attempts to engage students by: recounting the process by which research is conducted and leads to the uncovering of new disciplinary knowledge; incorporating questions from large research projects as course assessment items and teaching students basic research skills that enable them to answer these questions; or allowing students to pose their own research questions and similarly teaching them the skills they need to answer these questions.

Zamorski (2002), for example, looks at the experience of students at the University of East Anglia where they were exposed to the process of undertaking original research and provides a case study of how students may be directly involved in research as part of a senior undergraduate course. Brew (2003) also examines how students may be involved in “communities of practice” as part of their undergraduate study at the University of Sydney. Justice et al. (2009) examine how inquiry-based learning can be introduced into junior undergraduate subjects which also incorporate more traditional forms of face-to-face teaching and then expanded as subjects become more advanced. All of these variations on the theme of research-led
teaching are designed to facilitate the more active involvement of students in the learning process and to bring together what are often seen as competing aspects of academic work: teaching and research.

What appears not to have been contemplated in the literature to date is the possibility of combining community-based or service learning approaches to teaching with enquiry-based or research-led approaches. The following section thus outlines the context in which an initiative at the University of Western Sydney (UWS) attempted to do just this.

3. INSTITUTIONAL CONTEXT

The foundation of the initiative outlined in this paper was a decision at UWS a decade ago to introduce more effective and up to date pedagogies reflecting the kinds of analysis outlined in the previous section. UWS thus embarked on a community-engagement agenda and based its vision for this community engagement on the definition advanced by the Carnegie Foundation for the Advancement of Teaching:

Community Engagement describes the collaboration between higher education institutions and their larger communities (local, regional/state, national, global) for the mutually beneficial exchange of knowledge and resources in a context of partnership and reciprocity.

(Carnegie Foundation, no date).

As part of the University’s community engagement agenda all disciplines introduced compulsory capstone units in the 3rd year of their degrees. In the business degree, these units aim to:

. . . provide student exposure to the ill-defined nature of problems in business, the multi-dimensional nature of the issues, and to force them to consider not only the nature of the problem but also how realistic their solutions are.

(College of Business, 2006)

In an internal discussion paper within the School of Economics and Finance it was proposed from the beginning to combine engaged teaching with engaged research when implementing this University initiative. This would take the form of consultancy projects in which students would provide solutions to problems posed by local industry and community partners using the knowledge they had developed in their studies, and would further develop over the course of the projects. Students would also work on these projects under the guidance of coaches and mentors (School of Economics and Finance,
2007). The approach of the School thus deliberately introduced a research dimension into the University’s community-engagement strategy partly due to the importance of research in the School’s own strategic objectives. This posed, however, some challenges for the design of the program to ensure that the research element was effectively linked with its consulting dimension.

The School of Economics and Finance also decided that rather than sending students out to work for a semester in the workplace, the community or industry partner would come to the classroom. These partners would use this contact to coach students on the nature of the problem to be solved and the context in which it had arisen, and would work with students to solve the problem in an ‘on the job training’ type environment. Thus rather than students work for a consulting firm which would then be hired by the industry partner to address a particular problem, the partner would have direct contact with students via the community-engagement project.

Given that the capstone unit being developed would be a compulsory core unit for 100 – 150 students at the time, this seemed a more practical solution with less organisational and administrative resource requirements, which nevertheless would allow for an authentic experience of the work an economic or finance consultant would undertake.

The experiential learning provided in this way sits well with a community-engagement perspective. While community-engaged learning is one form of experiential learning, it differs from other forms of experiential learning in similar ways to those identified by Seifer & Connors (2007, p.6) for service-learning. More specifically, the value proposition of service-learning is not as one-sided as it is with volunteering, nor does service-learning have the technical or individual development focus of an internship or field study.

Incorporating appropriate research features into the course was also challenging. For academic endeavours to be accepted as authentic and genuine research they need to: (a) have a clearly identified research

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4 While the criteria for such an acceptance are necessarily subject to rigorous discussion within and between disciplines, we follow here the current minimum requirements by the auditors of the research bureaucracy of the Australian Federal Government, because of their practical relevance: if the research undertaken in the context of this combination between community-engaged teaching and research does not comply with the administrative requirements, any external research income academics involved generate
Consulting Projects that Link Teaching and Research

question; (b) follow an identifiable research methodology; and (c) aim at producing research publications. This means that activities that aim at combining teaching and research need to aim at genuinely finding out something new in an academic context. In other words, the academics developing teaching that relates to such activities need to be explicit from the very beginning about what they want to find out, how they want to find it out, and in which academic context they want to publish the findings. An attempt was therefore made to build these features of research into the design of the consulting projects that would form the core experience of the Economics and Finance Engagement Project unit.

In the specific combination of community-engaged teaching and research developed for the unit, the mutually beneficial exchange of knowledge has two key components:

- community or industry partners receive a consultancy report based on state-of-the-art economics and finance research, that addresses an issue with the potential of enhancing their practice, and which challenges their conception of current ortho-praxis (the right practice);
- students address an issue that challenges their own understanding and that of their discipline, and in undertaking the necessary research to answer the partner’s question, they develop existing academic knowledge, challenging current ortho-doxis (right teaching and disciplinary knowledge).

Obviously, developing projects that contain both of these components requires considerable work and good collaboration between the community or industry partners and the academics involved. For this work to be practically viable and sustainable, it needs to provide benefits to both sides that go beyond the delivery of an undergraduate capstone unit. The following sections explore each of the teaching and research dimensions of this challenge in more detail.

4. COMMUNITY-ENGAGED TEACHING

While students remain based at the university rather than at the offices of the partner organisation in the UWS scheme, they do undertake real
work for the community or industry partner and this experiential learning provides opportunities for critical reflection. This reflection is an essential part of the unit of study. Students keep a reflective learning journal throughout the semester and use the last week of semester to write a reflective learning statement. At the beginning of the semester they are given readings on how to use the technique of journaling (Smith, 2006) and throughout the semester they are given guidance as to how they can use Kolb’s learning cycle to develop a reflective learning statement out of the material in their journal (Smith, 2001).

Over the years, a number of changes have been made to teaching practices within this unit to facilitate this kind of reflective learning. The first change was to introduce a clear distinction between the journal and the statement, in order to emphasise for students the importance of reflecting on how their thinking about their learning had developed over the semester. They were then asked to report the results of this reflection.

A second change was the introduction of a workshop on a very basic version of Kolb’s learning cycle and some small group exercises in class to identify the four steps of: concrete experience; observation and experience; abstract conceptualisation; and testing in new situations. While this improved students’ recognition of learning outcomes, it became evident that they needed more support in the development of critical thinking skills in order to recognise the full benefit of the learning experiences implicit in their reflective learning statements.

Students are also given a project scope from the community or industry partner in the first week of semester, against which teams of students develop tender documentations which demonstrate how they plan to address the problems at hand in the consultancy projects. They have to include a work breakdown structure document that outlines their initial understanding of the work involved, their plan to spread the work over the available weeks and between students in their team, their assessment of team members’ other commitments, their plans to ensure effective communication within the team and between the team and the client, and last but not least, how they plan to make use of their existing knowledge. They also have to demonstrate how they will make adjustments to their plans when, as is common in
consultancy work and in research more generally, new discoveries make existing plans obsolete.

Teaching students the practical components of a good tender documentation is a formidable task in its own right. However, making students plan their research over a whole semester is a serious challenge even for the most experienced adult education specialist – not least because it is equivalent to changing bad student habits that have formed over at least two and a half years at university. It involves equipping students to tackle group dynamics in a firm but open and supportive way, confronting them about the level of their commitments outside university, and overcoming their lack of time management skills. It also involves supporting them through a sometimes painful re-evaluation of their priorities.

Over five to six weeks the students then undertake the research for the consultancy project they had planned in the tender documentation and prepare a final report, which addresses the issues raised in the original project scope. This consultancy report, together with a presentation to the community or industry partners is worth 50% of the students’ final mark, the tender documentation 20% and the reflective learning statement 30%.

In this phase, the role of the teacher as facilitator is particularly important, as the students embark for the first time not only on doing research, but on a process that doesn’t have a pre-determined “correct” outcome. Most of the class time is spent by the teacher and the industry partner separately spending half-hour blocks with each group. While it is only half an hour of contact with the lecturer, the retention rate of what is discussed is significantly higher than if the results of such discussions were lectured to the whole class. It could, of course, be argued that this holds for all university teaching. However, there are additional issues to be considered that are specific to community-engaged teaching and learning.

While at first glance this unit outline may look very different from what Herman Schneider at the turn of the century before last saw as co-operative education (Walters, 1947), or from what John Dewey advocated as experiential learning in the 1930s, it draws heavily on insights from both of these early theoreticians of work-integrated learning as well as on some of the service learning literature that grew out of these insights. In particular, the nexus between teaching and

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5 See (Schraner, 2008) and (Urzua & Schraner, 2008) for a discussion of these issues.
research made here relies heavily on two aspects that are discussed extensively in this early literature.

The first aspect is the particular kind of teaching employed in work-integrated learning (WIL). Following Dewey (1938), WIL practitioners draw on the specific learning that results from ‘on-the-job’ training, where practitioners coach students. While community-engaged teaching discussed here relies heavily on the learning that results from the coaching role of practitioners, further research into its specific contribution to student learning in our course is needed.6

The second aspect is the role of reflection in such a non-traditional learning set-up. Reflection is a key component that community-engaged learning shares with other forms of experiential learning. Students need support in learning how to think about their own learning in order to become successful lifelong learners.

These two aspects of the community-engaged teaching in this course are illustrated in Figure 1. The key learning outlined in this figure is one of the findings of a study that articulated the student-identified learning outcomes contained in the reflective learning statements in the first two years of the unit (Schraner & Hayward-Brown, 2010). The figure summarises two dimensions of these outcomes: first and foremost students’ realisation of the fact that if they do not provide a good research result, practitioners do not have a good foundation on which to base changed practice. This gives the

6 In 2011 this coaching role had to be provided by academic tutors rather than industry or community partners. One of the two tutors was a well-known and well-liked academic, while the other was an industry-based casual tutor who had worked on the previous year’s team of industry partners. The latter was perceived very differently by the students in 2011 and was confronted with a very different set of student attitudes, behaviours and questions than in the previous year.

The anecdotal evidence of the consequences of this loss of authenticity in the organisational setting is quite stunning and would point to a particular issue requiring further investigation, namely that coaching by practitioners as opposed to coaching by academics contributes much more to learning – or, more precisely, to more of a particular kind of learning – than is commonly recognised in academic contexts.

McGoldrick and Peterson (2009) and McGoldrick (2008) for example describe different course scenarios in which academic instructors successfully coach small groups of students in courses using experiential learning. The coaching of students is an important factor in students achieving the full benefit of their experiential learning in these courses. However, the coaching by academic instructors is not a substitute for an authentic experience of industry or community partners’ involvement, because the experiential component is provided by a more traditional service learning component. This is, however, a very different course structure from the consultancy set-up discussed here.
students’ research an authenticity that provides a unique impetus for hard work and outstanding performance.

The second dimension of learning outcomes is the experience that whatever students bring with them from other parts of their lives beyond what they have learned at university can be harnessed to contribute to their team’s result. For many students this is a key experience that validates, for the first time in their university lives, their backgrounds as valuable resources. Mitchell & Donahue (2009) have highlighted a number of potential pitfalls in a service learning context if this dimension is not considered very carefully when projects are selected and project scopes developed. On the other hand, if projects support students in considering and valuing their own backgrounds, learning can go far beyond what university teaching normally achieves (Schraner & Hayward-Brown, 2010).

Teaching thus takes a very different form in the UWS community-based learning unit from the traditional “chalk and talk” approach of economics classes. It focuses more strongly on facilitating and enabling students to learn for themselves, and thus involves skills that economics instructors may need to develop. However, this is precisely what the pedagogical literature has been demanding and it leads to more effective learning outcomes as will be discussed below. We turn now to consider the research dimension of our community-based approach.
5. COMMUNITY-ENGAGED RESEARCH

Figure 1 emphasises the central role of the students in undertaking research within the UWS unit. Using the same kind of approach, Figure 2 illustrates the nature of the research process itself. This representation highlights the fact that neither the academics nor the practitioners had answers to the research questions that confronted the students. Rather, academics and practitioners served to support and facilitate students in their discovery of answers for themselves by being available to help students frame problems and formulate methodologies for approaching problems. In this sense, academics and practitioners merely provide guidance to the students who themselves undertook authentic research.

![Diagram](image.png)

**Figure 2:** Community-engaged Research: Interactions between Academics, Practitioners and Students

The key learning mentioned in Figure 2 was expressed in one way or another in most of the student reflective learning statements analysed in Schraner & Hayward-Brown (2010). Students found it noteworthy that at the end of semester, after all the trials and tribulations, they handed in a consultancy report of which they could proudly say ‘we did it’. For most students undertaking real research was a novel experience, and acting and being treated as professional consultants was new for them. For most, this was initially a very confusing setting, and one with which they struggled. Many expressed the view that they drew a lot of confidence from the fact that in the end they succeeded.

Students achieved this sense of accomplishment because the problems they addressed were such that students immediately sensed
that they did not have ready-made, theoretically neat solutions to them. Students quickly realised that these real world problems were complex and multi-dimensional in ways that no single theory they had previously been taught was capable of addressing.

It was this apparent sense of theoretical intractability and its associated initial anxiety that spurred students to develop their own multifaceted, creative responses, and to use previously learned curriculum content to generate solutions. The best student teams produced responses that included the methodological insight that the relationship between idealised theories and ‘real world’ economic phenomena is problematic. In fact, these responses also included an understanding that solutions to the practitioners’ problems required that they render this relationship problematic.

This meant that not all student teams produced material that could be published *per se*. Nonetheless each group’s contribution constituted a component of an overall package of evidence against which theories could be evaluated. The best student teams did however, put forward solutions and relevant links to curriculum content that, together with and in the light of all the related evidence, provided enough substance for a refereed journal article. Although these claims need to be examined in more detail, a number of demands on project scopes that work can already be outlined here.

Chief among these is the impact that such an approach has on the relationship between the university and the community. It would be somewhat artificial to limit the ‘collaboration between higher education institutions and their larger communities’ and ‘the context of partnership and reciprocity’ identified earlier in this paper to the relationship between students and practitioners. Research cannot be limited simply to its *execution*. The identification of the question to be explored, in our case the development of the project scope, also comprises part of the research process. It is therefore necessary to reflect on the context of the actual consultancy project undertaken by the students and to consider what differentiates the development of an engaged research project as opposed to that of an applied research project the students could undertake.

If ‘collaboration between higher education institutions and their larger communities’ and ‘the context of partnership and reciprocity’ are constituent for engaged research, then we will also need to consider the impact they have both on the academics and practitioners
involved. We will need to review in more detail the process of identifying consultancy projects that are able to challenge *ortho-praxis* and *ortho-doxis*, and to investigate how the wider context can be harnessed for the mutual benefit of academics and practitioners.

Figure 3 illustrates the process of identifying potential consultancy projects that involve community-engaged research by undergraduate students. As can easily be seen, this process needs a significant amount of interaction between academics and community or industry partners and thus is time consuming and labour intensive. If academics and practitioners are expected to embark on such a process, there need to be significant benefits beyond the actual undergraduate teaching, and at least some of them need to be enjoyed by those who undertake the work of developing the projects.

Figure 3: The Process of Identifying Projects for Community-engaged Undergraduate Research

In Australia’s current university landscape, academics are primarily rewarded for publications and, in some contexts to a lesser degree, for attracting external research income. Industry and community partners often do not have the funding to pay commercial rates for an economics or finance consultancy, yet they may have some limited funding that could be used as seed money.

In such situations it can be worthwhile to consider the wider context of a ‘collaboration between higher education institutions and their larger communities’ and to investigate a range of opportunities for a ‘mutually beneficial exchange of knowledge and resources’. If each student team develops a consultancy report based on authentic
research, then it could be worthwhile to consider from the outset the organisational framework under which some of the best students can be hired to deepen and widen the research undertaken by the teams in large classes. While it will be additional work for academics and practitioners alike to supervise and mentor undergraduate students as research assistants, funding provided to pay students can be included as personnel expenses on a small research project.

Such a small research project costs the industry or community partner a fraction of the full consultancy work that is being undertaken, and the formal collaboration with a university may provide significant non-monetary benefits to the organisation. But most importantly, the community or industry partner can evaluate the pros and cons of such a collaboration on a ‘try-before-you-buy’ basis.7

For the academics involved there are additional demands on time and supervision when working with an undergraduate student as a research assistant. Yet having seen the student teams working on their reports, the academics would have a good basis for selecting the best students with minimal supervision requirements. And if a research project can be established, the research income and the eventual publication count towards the academics’ track record in this regard. The additional recognition from external research income may well more than compensate for the additional supervision requirements.

If the collaboration between academics and industry or community partners is successful and they want to embark on further joint research, the small project provides a track record for the partnership, which is well regarded in any competitive grant scheme for three reasons. First, it provides evidence of partner commitment beyond the actual dollar amount the partner can contribute to the large project. Second, it allows particularly early career researchers to demonstrate their ability to lead a research project as chief investigator. And third, joint publications provide evidence that the collaboration is productive. In addition, a substantial part of a literature review will be available and the research question and methodology will have undergone some rigorous questioning in the discussions that ensue between academics and practitioners following some of the issues,

7 The benefits of this kind of ‘starting small’ have been outlined by Tayebjee & McGovern (2006) in the context of establishing a cooperative education program at UWS with small and medium enterprises in Greater Western Sydney. These enterprises are among the key employers of the University’s graduates.
which questions from undergraduate students are likely to bring up.

Perhaps most importantly, the joint work will have clarified a number of issues concerning the roles of both partners – and raised others. Harnessing these issues for a discussion of the methodological implications of a research setup that includes practitioners as research partners rather than as the funders of applied research, will benefit any grant application.

Lastly, the trajectory of securing external research funding and undertaking a small research project at the end of the undergraduate consultancy projects provides a staged approach towards a university-industry or community collaboration, including clearly identified exit points, at which the collaboration can be successfully ended. Particularly for early career researchers and those working at less well established research universities or those working within communities that do not have large amounts of funding available at the time, this is an important consideration (Tayebjee & McGovern, 2006; Urzua & Schraner, 2008).

Most universities have internal grant schemes that encourage collaboration with outside partners. The University of Western Sydney for example operates a competitive grant scheme called UWS Research Partnership Projects, where the university matches partner funding dollar for dollar up to $20,000. These grants are designed for research projects that have the potential to lead to Australian Research Council Linkage Grant applications. They can provide an opportunity for some of the students who worked on the small research project to undertake their Honours project in the context of a wider research collaboration.

6. EVALUATION, CHALLENGES AND OPPORTUNITIES
The success of the approach taken in the Economics and Finance Engagement Project unit is evidenced primarily by its expansion over the years it has been operating. It has expanded both in the number of students taking the subject and in the number of community organisations signing up as consulting partners. The course started out as an elective in the Bachelor of Economics in 2008 with a cohort of 24 students who were divided into four groups. The industry partner was an economist working on local economic development at Fairfield City Council, a severely disadvantaged area by any measure
Table 1: Economics and Finance Engagement Project Topics 2008

<table>
<thead>
<tr>
<th>Project Topic</th>
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<tr>
<td>Understanding the Poverty Trap in Fairfield Local Government Area</td>
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<tr>
<td>Manufacturing Industry Decline and the Responses to Structural Unemployment</td>
</tr>
<tr>
<td>Understanding Affordable Housing and Shared Equity Housing as it Applies to</td>
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<tr>
<td>Fairfield Local Government Area</td>
</tr>
<tr>
<td>Economic Development Strategies and their Application to Fairfield Local</td>
</tr>
<tr>
<td>Government Area</td>
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</tbody>
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in Greater Western Sydney. The topics of the four groups in this class are listed in Table 1.

Of these four projects, all were completed and feedback was very positive from both students and the consulting client for three of them. Student journals and learning statements indicated that students involved in these projects had very positive learning experiences. While the fourth project was completed successfully, feedback from student journals and learning statements was less positive, and the quality of the report was not as high as it might have been. While part of the explanation for this outcome may lie in the composition of students that made up the group that completed this project, the project topic allowed students to stay within the boundaries of what they had been used to; in other words, it didn’t force them out of the academic “ivory tower” (see Schraner & Hayward-Brown, 2010 for further discussion of the educational issues associated with these outcomes).

The following year the course became compulsory for the students in the first cohort of the Bachelor of Business and Commerce for all students majoring in economics or finance. There were three classes of 20-24 students with the topics listed in Table 2. Given that the course size had tripled, we contacted the economic development unit of a second local council in Greater Western Sydney, Parramatta City Council, who took the third class, while the first two classes were taken by the same economist from Fairfield City Council, with whom we had worked in the previous year.

By the following year the Bachelor of Business and Commerce had reached its full capacity of between 120 and 150 students and it became clear that (a) the supply of economic projects appropriate for
this kind of project was limited; and (b) the amount of different topics one course coordinator could deal with in any one semester was also limited. We therefore teamed up with two more local councils. In 2010 we thus had three classes addressing the same issues but in the context of three different local councils, namely Fairfield, Parramatta and Strathfield. The four groups in each of those classes looked at ethnic businesses and their connectivity with their country of origin, with each group addressing Chinese and one other of the four most numerous ethnicities present in the area. \(^8\) Strathfield Council directly hired two students to expand on the research undertaken by the class. The remaining three classes dealt with projects as diverse as the economic situation of kinship carers, statistical profiles of particular neighbourhoods, and demand and supply of high quality office space.

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\(^8\) In this particular year, a large number of Chinese exchange students were joining the class and were distributed so that each relevant group had at least two of them.
In 2011 we used the approach of the first three classes for all under the heading ‘Local Labour Markets – Youth, Women, Migrants and Over 45s in Auburn, Holroyd and Parramatta’. The students used census data for the statistical subdivision Central Western Sydney, which covers the statistical local areas of Parramatta South, Inner, North-West and North-East as well as Auburn and Holroyd – which conveniently gave each class a statistical local area and then four groups to investigate, in the context of the then current debates on how to increase labour market participation.

The reports were of such interest that Auburn City Council, who was not involved in preparing and running the projects, funded four Winter Vacation Projects in research mentoring to develop the results of the 24 reports into a refereed journal article. Out of the four students who undertook these projects, three are currently enrolled in an Honours degree, and two of them are planning to go on to undertake a PhD.

The program’s expansion thus reflects its underlying effectiveness in enabling students to produce consultancy reports based on their research which clients valued very highly and which led in at least one case to an academic publication. There are, however, a number of challenges to delivering such results that must be kept firmly in mind.

In our experience, the major challenge for a teaching-research nexus in a community-engagement perspective lies in the fact that when it comes to authenticity, there is no space for half measures. The two key learning aspects discussed here, ‘students count’ and ‘students can do it’, cannot be achieved in a simulated environment. Further work is needed to investigate the key aspects of the coaching role of practitioners and how exactly it strengthens student learning beyond what academics can provide. It is expected that the reflective learning statements of the 2011 student cohorts will provide invaluable insights in this regard, particularly when compared with the 2010 and earlier cohorts, because in 2011 the coaching in half of the classes was provided by an academic who is well-known to most students, while the second coach was industry-based and had already taken classes in 2010, together with other industry and community partners.

A second challenge for this approach lies in the intensive preparation that is needed. Elliott (2009) argues that although the benefits of engaged learning outweigh the costs but the costs are nonetheless substantial:
Beyond the usual costs in establishing a new teaching approach, faculty members in service learning oriented disciplines will incur additional costs that relate to: (1) identifying and establishing strong community relations; (2) building community needs into the course content; (3) establishing the process of evaluation; (4) student training; and (5) research/teaching tradeoffs.

(Elliott, 2009, p.275)

Thus, our approach only pays off if and when the research is taken further and includes external research income and publications. This makes it a high risk strategy, which is not for the faint hearted. Colander and McGoldrick found that

The typical economics professor is not well trained to guide students through moral reasoning or civic engagement activities, for example. His or her interests are likely to centre on problems that are susceptible to formal modeling and statistical testing, rather than on policy questions that involve complicated ethical or moral issues.

(Colander & McGoldrick, 2009b, p.27)

Our approach requires a wide range of skills on the part of at least some of the academics involved, including first-hand experience not only with consultancy work, but also with managing consultants from a client perspective.

In addition, at least one academic on the team has to be experienced with research administration in order to avoid mistakes that can be costly in terms of foregone recognition of research income that does not fit traditional moulds and research auditing practices. However, once processes and administrative procedures that minimise efforts are established and good communication channels with university research offices and engagement departments are opened, these small research projects can be replicated without too much effort on the administrative side.

And last but by no means least the small research projects that can result from community-engaged undergraduate teaching connected to research can open pathways towards more relevant and better recognised research outside the discipline’s ivory tower. In turn, this

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9 In order to appreciate the magnitude of this challenge within the discipline of economics, one can refer to the surveys into teaching methods used by economics instructors in the United States undertaken by Becker & Watts (1996; 2001) and Watts & Becker (2008) – and the titles or sub-titles of their publications: ‘Chalk and talk’ (1996), ‘Still chalk and talk’ (2001), and ‘A little more than chalk and talk (2008).
research may then open new ways back to more relevant teaching in economics and finance in general and beyond the token engagement units in particular – an improvement for the whole economics curriculum.

7. CONCLUSION
This paper has outlined a way in which students can be taught to “think like economists” (Siegfried et al., 1991; McGoldrick, 1998) and at the same time can be supported when they are undertaking their first steps out of the proverbial academic ivory tower. While it is true that there are an unfortunately large number of academic economists who have precious little to say about the real life economic problems at local, national and international levels, it is also true that the extended preparation phase provides a good opportunity to check whether the collaboration can work and the proposed problems can actually challenge both, ortho-praxis and ortho-doxis.

Once the extensive preparatory work required for a successful undergraduate course that combines community-engaged teaching and research is undertaken, a lot of the groundwork is laid for successful community-engaged research projects with trusted partners, for substantial contributions to a publication portfolio as well as for the nurturing of larger cohorts of well-trained research students. In our experience this also included community and industry partners who decided to undertake further studies and developed into some of the most interesting research students.

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FROM DISCONTENT TO REFORM: TOWARDS A MULTIDISCIPLINARY APPROACH TO THE STUDY OF ECONOMICS *

Louis K.C. Yeunglamko
Australian School of Business
University of New South Wales

ABSTRACT

The motivation for this paper springs from the “summer of discontent” that took place in France in June 2000 when French students broadcast an open letter from the economics students of the universities of France to professors and those responsible for the teaching of the discipline. In that letter, they declared themselves to be “generally dissatisfied with the teaching that they receive”, the main reasons being the unreal and imaginary worlds of economics being taught to them, the uncontrolled use of mathematics, and the lack of a pluralism of approaches to the study of economics. This paper discusses recent student perspectives on the need for reform of university economics teaching and the ensuing debates and controversies. The implications of the called-for reforms are then analysed, leading to suggestions for a multidisciplinary and pluralist approach to the study of economics to complement the dominant mainstream neoclassical economics curriculum.

Keywords: economic curriculum, neoclassical theory, pluralist economics.

JEL classifications: A12, A20, B40

1. INTRODUCTION

Following the global financial crisis of 2008, a body of literature has emerged concerning the implications of the crisis for the teaching of
mainstream neoclassical economics. This literature has been primarily driven by the perspectives of academic economists and teachers; see, for example, Colander et al. (2009), Lawson (2009a, 2009b), Harcourt (2010), and Fullbrook (2010). In this paper, however, I have approached what Colander et al. (2009) call the “systemic failure of academic economics” from a different perspective: that of university students rather than academic economists.

Section 2 outlines the critiques of mainstream neoclassical economics made by both academic economists and university students since the 1960s. Section 3 discusses the important teaching issues raised by French students in 2000 as well as by university students in other countries. A multidisciplinary approach to the teaching of economics is then proposed in Section 4 to satisfy both the objectives of the protesting students as well as the needs of other student clienteles. Section 5 concludes.

2. CRITIQUES OF MAINSTREAM ECONOMICS

It is well-known that Walras and Jevons in the 1870s took economics onto a mathematical path, with later consolidation effected by Samuelson’s (1947) *Foundations of Economic Analysis* and assisted by Hicks’ (1939) *Value and Capital*. The works of Arrow and Debreu, in the second half of the last century also made essential contributions. The result is a highly mathematised modern day school of mainstream, neoclassical economics. According to Samuels (1996), neoclassical economics achieved its hegemony as the dominant paradigm in the field in the period since the Second World War.

Thorstein Veblen was apparently the first economist to coin the term “neoclassical economics” in 1900 (Aspromourgos, 1986). At that time, Veblen referred only to a common utilitarian approach and the common assumption of a hedonistic psychology. The term’s modern connotation, however, alludes essentially to the competitive paradigm in which large numbers of rational profit-maximizing firms interact with rational utility-maximizing consumers in an economy with competitive markets (Alcorn and Solarz, 2006).

There have always been critics of the dominant neoclassical school (Keynes being a prominent example) but if we restrict ourselves to the last fifty years, one of the earliest was made by Seers (1963) in connection with its usefulness for solving economic development

Unfortunately, despite so much discontent and dissatisfaction in the form of so many critiques of the discipline, neoclassical economics still remains at the core of university subjects and programs at all levels in nearly all universities. It is still going strong. It is a case of the old cliché: “Dogs bark, the caravan moves on”.

Similar critiques have also been voiced by university students. At the University of Sydney from the late 1960s onwards, various waves of student protests and demonstrations against mainstream economics occurred until an independent Department of Political Economy was finally created in the School of Social and Political Sciences in 2008. This department currently teaches alternative non-mainstream economics degrees, with mainstream economics degrees being taught separately in a traditional economics department (Butler, Jones & Stilwell, 2009).

A more recent critique came from French university economics students.1 This began in 2000 on the occasion of conferences organised at the Ecole Normale Superieure in Paris (a French “grande ecole” typically regarded as more prestigious than a normal university) on the teaching of tertiary level economics. Some students had the opportunity to share their discontent, unhappiness, disappointment and concerns about the type and contents of economics teaching being dispensed to them. Calling the economics taught to them “autisme-economie” (autistic economics), they felt, according to Gilles Raveaud, one of the student leaders, that they needed to do something about the situation (McIntyre, 2003, p.8).

Grouping themselves into “the student movement for the reform of university economics teaching” in France, they broadcast in June 2000 through a web-based petition entitled: *An Open Letter from*

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1 What follows owes much to the autisme-economie.com and post-autistic economic newsletter/review websites, particularly newsletter numbers 1 to 3, and to Fullbrook (2003), especially the Introduction and Part I.
Economics Students of the Universities of France Addressed to Professors and Those Responsible for the Teaching of the Discipline. The letter, which made very clear the dissatisfaction of French students with the economics teaching that they were receiving, was also published in *Le monde*, an important French daily on June 17, 2000. By July 2000, the open letter had been signed by more than 500 students (Benicourt, 2003), despite the looming traditional long vacation period in France.

The main reasons for this student dissatisfaction were threefold (Fullbrook, 2003, p.13):

(i) Students sought escape from the unreal and imaginary worlds of the economics being taught to them. Such economics was seen by students as being far too out of touch with the concrete economic realities and phenomena of society, thereby depriving students of a deep understanding of these same economic phenomena and leaving the expectations they initially brought to the study of economics unfulfilled;

(ii) The uncontrolled use of mathematics as an end in itself instead of being a useful tool for a better understanding of economic realities;

(iii) The lack of a pluralism of approaches to the study of economics as a consequence of the heavy emphasis on the neoclassical approach, as if that were the only economic truth. Dogmatism was thus rejected by students and an appeal made for a pluralism of approaches in economics courses rather than sole reliance on the mainstream approach.

As a result of the students’ petition, the months of June and July 2000 saw extensive coverage of the issues raised in all French media. Some well-known French economists such as Michel Vernieres (then economics professor at L’Universite Paris I), Jean Paul Fitoussi (then President of the Observatoire Francais des Conjonctures Economiques) and Daniel Cohen (then economics professor at the Ecole Normale Superieure) spoke out in support of the students.² At the end of June 2000, other French university professors supported the students with a petition of their own, calling for a national debate on the teaching of economics in France. This petition underlined the following important issues raised by the students:

² See *Post-Autistic Economics Newsletter*, Number 1, pp.1-3.
(i) The dominant place of neoclassical theory in the curriculum and the “discrepancy of such teaching with respect to the concrete realities”, as opposed to an approach in which it makes more sense to always go back to the facts and to provide answers “useful to the economic and social actors”;

(ii) The use of mathematics as an end in itself, and its use as a criterion of selection under cover of “scientificity”;

(iii) A teaching method leaving no “place for reflection and thinking”;

(iv) The need for a pluralism of explanations adapted to the complex nature of the objects under study.

These professors were convinced that it is possible to provide an economics education which is of high quality and at the frontiers of knowledge, which can be adapted to fulfil the students’ needs and aspirations, and which can take advantage of the strengths of universities to develop students’ critical thinking and other competencies.3

The long vacation period in France (July-August) provided a lull in the hectic events of that summer of discontent, but in September the French media re-opened the controversy. Famous economists like Amartya Sen, Robert Solow and Olivier Blanchard provided opposite and counter-balancing views to those of the students, thus further fuelling the controversy.4 On 31 October 2000, the professors in favour of the “status quo” launched a “counter-appeal to preserve the scientificity of economics” which was published in Le monde. Such a counter-attack could not be left unanswered by the students who made exhaustive comments on the points raised in the professors’ document.5

The debates aroused so much interest that the French government, via the then French minister of education (Jack Lang), set up a commission to investigate the teaching of economics in French universities. Jean Paul Fitoussi was appointed as chair, with the report

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4 See Post-Autistic Economics Newsletter, Number 3, pp.1–2; and Fullbrook (2003, p.4).
due within twelve months. The *Fitoussi Report*, submitted in September 2001, made the following main recommendations:

(i) The organisation of a multidisciplinary curriculum for at least the first three years of undergraduate studies;

(ii) Debate on economic issues to be “integrated” into the structure and content of economics courses, not only through theory and statistics, but also through institutional and historical facts;

(iii) The shift from contrived and artificial exercises to the production of essays, oral presentations and student debates. Teachers were also required to assist students in preparing these projects.

However, according to another open letter for the reform of university economics teaching published in *Liberation* on 2 July 2007, little has changed in the French universities regarding economics teaching.

By today’s date, as far as can be known, the teaching of university economics in France remains largely the same. Neoclassical economics continues to reign supreme. The main student leaders have graduated, and sadly, it looks like another case of “Dogs bark, the caravan moves on.”

The French protests were also echoed in other European countries such as the United Kingdom, Italy, Spain and Belgium, as well as in the United States. Various “open letters” and petitions concerning the teaching of economics expressed views, sentiments and positions similar to those of the French students. These included the June 2001 Cambridge University 27 Open Letter, the August 2001 Kansas City proposal, (both in Fullbrook, 2003), the March 2003 Harvard Students Manifesto,6 and the April 2008 University of Notre Dame Open Letter.7

3. ISSUES FOR THE TEACHING OF ECONOMICS

The most important teaching issues emerging from the students’ open letters are (1) a pluralism of approaches to the study of university economics (2) the excessive use of mathematics in economics and (3) the relevance of economics to the real world.

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6 See http://www.paecon.net/Petitions.htm [last accessed 30 March, 2011].
7 See http://www.paecon.net/petitions/petitionNotreDame.htm [last accessed 30 March, 2011].
A Pluralism of Approaches in Economics

Various reasons were advanced for having a multiplicity of approaches to the study of economic phenomena, instead of only the mainstream neoclassical approach. First, economic phenomena are too complex to be explained only by the neoclassical approach. To argue that this approach alone results in the true explanation of what is going on amounts to dogmatism. Second, this approach is formalist and ahistorical. Third, the most telling criticism of all, is the fact that it prevents proper reflection and critical thinking on the part of the students themselves. The standard approach gives them no choice but to accept the mainstream material as the only economic truth.

However, in calling for a pluralism of approaches, the students did not request the complete elimination or replacement of the mainstream approach. They asked for exposure to fruitful debate about all possible approaches, so that the strengths and limitations of each could be assessed. They would then be allowed to decide for themselves which approach they think is of the greatest use to them in understanding the complex economic realities and issues of society.

The Excessive Use of Mathematics

Abstract, axiomatic, formal mathematical models of imaginary worlds are prevalent in mainstream neoclassical economics taught in most universities. The students strongly denounced the excessive use of mathematics as an end in itself, instead of seeing mathematics as one of a number of possible instruments that can be used to understand economic phenomena. They accepted that a certain amount of mathematics may be necessary, but argued that when mathematical models are axiomatic, abstract and formalist, and possess little practical or policy relevance for real economic problems, these models are less than helpful and should be replaced with more realistic approaches to the study of economic problems. It was not that the students could not, or would not, engage with mathematics. It was the lack of relevance of the mathematical approaches being taught to economic realities that was the object of student dissatisfaction.

The famous philosopher and mathematician, Bertrand Russell cautioned about one important shortcoming in the use and practice of mathematics. He insisted “that all the knowledge provided by mathematics and logic is only hypothetical: it merely tells us that if something is true, then something else is true” (Moorehead 1992, p.96). Blatt (1983, p.167) voiced similar concerns:
Mathematics is, after all, a purely logical subject. One starts from a set of assumptions (axioms) and uses the rules of logic to deduce their consequences. When mathematical reasoning is applied to problems outside of mathematics itself, then the results are no better than the initial assumptions.

In other words, if the assumptions are unrealistic in the sense of being far divorced from the real world, then the results obtained will be similarly unrealistic.

Mainstream economics to-day is merely a victory of sophisticated technique over actual substance, but a very sterile victory. It is a victory that unfortunately tends to turn much of economics into a branch of mathematics. Even Milton Friedman’s disquiet led to a damming statement on the state of economics: “economics has become increasingly an arcane branch of mathematics rather than dealing with real economic problems” (Snowdon & Vane 1999, p.137). This was uttered not long before the French students’ complaints about the “uncontrolled use of mathematics” in the teaching of economics and the use of “imaginary worlds”.

Economics and Reality
In these ways, the economics teaching dispensed to university students becomes divorced from the economic realities and problems of the real world. Mathematical economic models can offer a wide array of logical results, but they cannot of themselves offer any practical, policy prescriptions for the actual economic problems of the present era, including the global financial crisis, high unemployment, the distribution of income, the alleviation of poverty, and the problem of underdevelopment.

This neoclassical, ahistorical and formalist methodology has been dubbed “scientism” by the critics, for it does not in any way turn economic theory into a scientific discipline dealing with facts and empirical evidence. Abstraction from reality may be necessary, but if there is no concern at all with empirical realities, this only leads to unreal and imaginary worlds unrelated to the actual world. As Worswick (1972, p.77, emphasis added) put it almost forty years ago:

... there could be a proliferation of theorems, none of which help to illuminate questions about the real world, and there could be what looks like spectacular progress in economic theory and yet no progress at all in economic science in the broader sense.
4. WHITHER THE TEACHING OF ECONOMICS?

In considering the implications of the issues discussed above for the teaching of economics in the future, one must consider the objectives of students and the needs of the various students clienteles before proposing an alternative structure for the economics curriculum.

The Objectives of Economics Students

The French students’ objectives were to acquire a deep understanding of the economic phenomena of the day, to be able to reflect upon the economic material, and to render themselves useful to economic and social actors (Fullbrook, 2003, p.13-14). The Cambridge 27 petition argued for “a pluralism of methods and approaches justified by debate” to provide “significant insights into economic life” and for recognition and support of non-mainstream economics research (Fullbrook, 2003, p.37). The Kansas City Proposal contended that “All economics departments should reform economics education to include reflection on the methodological assumptions of our discipline. A responsible and effective economics is one that sees behaviour in its wider contexts, that encourages philosophical challenge and debate. ....we need an economics that is open-minded, analytically effective and morally responsible” (Fullbrook 2003, p.39-41).

The Harvard Students Manifesto, “Students for a Human and Responsible Economics” (SHARE) aimed to improve economics education by advocating broader diversity in the economics curriculum and by providing a forum on campus for discussion and debate on current economic issues.” Other objectives were (i) to prepare students to be critical thinkers and engaged citizens, (ii) to facilitate students’ pursuit of critical perspectives on economics, (iii) to raise students’ awareness of the social and political implications of economics, and (iv) to get faculty and students to engage in critical dialogue about economics. 8 The University of Notre Dame petition sought to teach students to think critically, to provide opportunities for students to intellectually engage with their discipline, and to acquire the skills for a critical examination of assumptions, logic and implications of all economics being taught.9

8 See http://www.paecon.net/Petitions.htm [last accessed 30 March, 2011].
9 See http://www.paecon.net/petitions/petitionNotreDame.htm [last accessed 30 March, 2011].
To sum up, the students’ objectives are to acquire a deep understanding of economic phenomena, to become useful to economic and social actors, to be aware of the social and political implications of economics, to be able to impact on policy debates and to be reflective and critical of their discipline through being exposed to a plurality of approaches to economics. Since these objectives and expectations are not satisfied by current mainstream economics programmes, there is a need to come up with an alternative and more appropriate university economics curriculum.

**Student Clienteles**

In the design of an economics curriculum, it is important to take into consideration the range of student clienteles. Four groups of university economics students may be distinguished:

(i) those that need or want an introduction to economics as part of their general education;

(ii) those that need an introduction to economics as an integral component of their undergraduate degree, whether in commerce or business, engineering, arts, or social sciences etc;

(iii) those that major in economics but go directly into the world of work, as an economist or in some other capacity;

(iv) those that major in economics and go on to post-graduate studies and higher economics degrees.

Currently, the first two groups normally take one or two basic mainstream economics courses in their first year at university. They can be referred to as the “non-specialists” as they do not study more economics. The last two groups may be regarded as the “specialists”.

In most universities, the greatest numbers of economics students are enrolled in first year, with the numbers diminishing substantially as they progress through their university career. In the USA, “44 % of undergraduate students enrolled at 4-year colleges and universities take at least one economics course. The fraction of bachelor degree recipients who major in economics is much smaller: between 2 % and 2.2 % on average” (Salemi & Siegfried, 1999). In addition, fewer than 3 % of U.S. undergraduate economics majors enrol in Ph.D. programs (Siegfried et al., 1991). “Overall, fewer than 10 of every 10,000 Principles of Economics students enrol in a Ph.D. economics program and fewer than half of these earn a Ph.D. degree” (Salemi &
Siegfried, 1999). This is less than one tenth of one percent of the original economics students. More recently, Colander & McGoldrick (2009) state that “Less than 2 percent of the students who take introductory economics courses become majors and only about 2 percent of those who become economics majors go on to get a Ph.D. in economics”. This means that less than 0.04 of one per cent go on to a doctoral program in the USA, which is proportionally less than that of a decade earlier. Though the above evidence pertains to the USA, similar trends occur in other countries and this overall picture strongly supports Colander’s view in Colander & Brenner (1992, p.233):

Instead of preparing students for graduate work in economics, I see the primary goal of undergraduate economics education as helping students to understand economic events and to prepare them to evaluate current and future economic and public policy debates. Economics education is part of a broader liberal arts education and economics should be taught partly for its own sake and partly as an example of the broader intellectual inquiry of social science.

In designing an alternative economics curriculum, attention thus needs to be paid to the needs and requirements of the first two groups of students as well as those of the second two. Such a curriculum will therefore aim at satisfying the learning objectives and at fulfilling the expectations of the great majority of undergraduate students as detailed above, as well as dealing with the important teaching issues raised by the French and other students in their various open letters.

An Alternative Economics Curriculum: First Year
As per current practice in most universities (in Australia or elsewhere), first year economics is made up of introductory courses in microeconomics and macroeconomics. For the “non-specialists”, that will be all the economics they encounter, but the important question is whether these mainstream economics courses help them better understand the economic world around them.

For the “specialists”, these two basic courses are viewed as providing a good springboard to take students into the mainstream, neoclassical economics program through which they will progress in subsequent years; all the more so if these are the only economics courses they take in their first year, to the exclusion of alternative economic theories or other approaches to economics. In other words, the students are already being “shepherded” into the field of mainstream economics. Once inducted into it, very few are able to get
out of the isolated, unreal world of autistic economics. Mainstream neoclassical economics is fully in command. Such “unilateral” dominance of mainstream economics in the first year constitutes an important and difficult obstacle for bringing about any changes in the economics curriculum. What, then, is the best way to break away from this well-established, well-entrenched first year economics program?

Several scenarios can be put forward. One possibility is to do away with those two economics courses altogether and replace them by completely different courses where neoclassical economics will be studied as one of many possible schools of thought. This is the most extreme solution. A second scenario is to merge them into only one first year course dealing with the basic concepts, problems and issues from a mainstream economics point of view, and supplement this course with a “countervailing pluralist” course. A third scenario is to keep the two mainstream courses and counter-balance them with a third, “pluralist” course.

The second scenario appears the most promising if changes to the dominance of mainstream economics in the first year have a chance to succeed. It is proposed that the two traditional mainstream courses in the first year are combined into a single one semester course (with the necessary modifications) and named *An Introduction to Economics*. This is then complemented by a second course entitled *Comparative Economic Theory* which will provide the pluralism of approaches to economics that the students’ open letters have clamoured for. However, to avoid an “ahistorical” approach, the properly trained economist must also have a very good knowledge of past economic facts, problems, issues and policies. To this end, it is essential that economic history is studied as well, this helping students understand better the lessons from the past and possible guidance for the present and future. In the first year, there will thus be three, instead of two, compulsory one-semester economics courses. Details of these courses are outlined in Table 1.

One important question is whether these three courses should be taken by the “non-specialists” as well. If the students are not to go away with an incomplete or biased picture of what economics is all about, a positive reply has to be given, even though they are not going to proceed further with economics. After experiencing the three courses, they will be better equipped to understand the economic
Table 1: First Year Courses in an Alternative Economics Curriculum

I. Introduction to Economics
   1. Economic Systems with special emphasis on the capitalist economy
   2. Basic Economic Concepts
   3. Market Demand and Supply
   4. Market Structures: Forms of Competition
   5. The Circular Flow of Income and Expenditure
   6. National Income Accounting
   7. National Income Determination
   8. Macroeconomic Problems: Unemployment and Inflation
   10. Money, Banking, Finance and Monetary Policy
   12. International Trade and Finance

II. Comparative Economic Theory
   1. Introduction
   2. Classical Political Economy
   3. Marxist Economics
   4. Neoclassical Economics
   5. Institutional Economics, Old and New
   6. Keynesian, Neo-Keynesian and Post-Keynesian Economics

III. Economic History
   In this course, the history of economic problems, facts, events and policies will be studied both at country and global levels.

realities and phenomena of society, and to appreciate the various theoretical attempts and frameworks for explaining them. However, for those students majoring in economics, other core, compulsory courses are proposed in the first year in order to broaden the general outlook of the future economist. Five additional core courses are suggested:

   (i) Mathematics for Economists
   (ii) Statistics for Economists
   (iii) Philosophy
   (iv) Political Science
   (v) Sociology.

While the first two appear necessary to give students a minimum of numeracy, the case for inclusion may not be so evident for the last
three. They are, however, an integral part of a multidisciplinary approach to the study of economics.

A first course in philosophy will be very useful because through philosophy, it will help develop important critical and thinking skills necessary for future studies. Political science is suggested to enlarge the future economist’s toolkit by exposing students to political considerations and factors that are important and useful in both economic analysis and economic policy-making. Within this, some exposure to political philosophy will also be helpful. Studying sociology will make students appreciate other social and cultural factors that impact on economic behaviour.

Another important reason for these core courses is to restore dialogue and interaction between economics and these other social sciences. Society is an integral whole, and the study of society requires a holistic approach, although it might be convenient to break up its study into economics, sociology, political science, etc. But at some further stage, these different branches must come together again to enable a fuller understanding of society. What is happening in society cannot be explained by economics or political science or sociology alone. As has been aptly said, it is time to “decompartmentalise” the social sciences and to “disenclave” economics from its isolation from the other social sciences (Barrillon, 2004).

An Alternative Economics Curriculum: The Second and Third Years

The core curriculum in the proposed program will have the compulsory courses for the next two years of the economics degree outlined in Table 2.

Table 2: Intermediate and Advanced Courses in an Alternative Curriculum

| 1. Current Economic Problems and Issues |
| 2. Economic Philosophy |
| 3. Microeconomic Theory and Policy |
| 4. Macroeconomic Theory and Policy |
| 5. Introductory Econometrics |
| 6. Econometric Methods |
| 7. Research Methods in the Social Sciences |
| 8. History of Economic Thought |
Additional elective economics courses could then be chosen by students in accordance with their interests in deepening their economic knowledge. Possible options would be Behavioural Economics, Environmental Economics, Experimental Economics, Development Economics, Economic Methodology, Financial Economics, Industrial Organisation, International Economics, Mathematical Economics, Marxian Economics, Public Finance, Monetary Economics, Econometric Theory, Applied Econometrics, Financial Econometrics, etc. Options outside economics could include psychology, law, accounting, politics, philosophy, etc depending on the interests of the students.

*Fourth Year Honours*

If students undertake fourth year studies, usually an Honours year in Australian universities, two components are central: their research honours thesis; and courses assisting them to extend their knowledge and understanding, including in relation to their thesis.

It is thus hoped that the above multidisciplinary economics program will satisfy students’ objectives and expectations, will provide a useful solution to the teaching issues raised, and produce economists with strong mathematical, literary and thinking skills after their first degree.

**5. CONCLUSION**

The alternative undergraduate economics programme proposed here in response to student protests and criticisms is an ambitious one. It aims to provide a broader perception of what economics is about and a better comprehension of economic events as they unfold in the society. More specifically, it gives to the non-specialists sufficient economics knowledge to understand the problems and issues confronting the economy and to make proper economic choices at the individual and social levels. For the specialists, the main objective is to provide them with a broader outlook and a larger array of analytical tools with which to tackle the economic problems of the day in society at large.

Inspiration has been taken from two sources. First, John Maynard Keynes (1933) who declared:

\[\ldots\] the master economist \ldots must be mathematician, historian, statesman, philosopher \ldots He must understand symbols and speak in words \ldots He must study the present in the light of the past for the
purposes of the future. No part of a man’s nature or his institutions must lie entirely outside his regard.

And second, C. Wright Mills (1959), with one important modification to the following passage - instead of “social science” and “social”, read “economics” and “economic”:

Of late, the conception of social science I hold has not been ascendant. My conception stands opposed to social science as a set of bureaucratic techniques which inhibit social inquiry by “methodological” pretensions, which congest such work by obscurantist conceptions, or which trivialise it by concern with minor problems unconnected with publicly relevant issues. These inhibitions, obscurities, and trivialities have created a crisis in the social studies to-day without suggesting, in the least, a way out of that crisis.

This paper, through its advocacy of a multidisciplinary approach to the study of economics, is a small contribution to making economics return to being one of the social sciences necessary to the study of society. It can only be hoped that this will happen sooner rather than later. Or will it be just another case of “Dogs bark, the caravan moves on”?

REFERENCES


