

ECON 397 LE

LIARS' ECONOMICS

Developed by: Jackson Allison

OFFICE HOURS: TBD

COURSE DESCRIPTION:

This course will introduce students to big lies reproduced by big data - ranging from statistical traps to historical analysis to split second irrational decision to fake news and to our blind trust in the scientific. It will introduce students to skeptical and effective consumption and production of information in the era of big data.

Students will learn how to spot and avoid statistical pitfalls, irrational decisions, fake news, information out of context, and blind faith. The course will draw from historical examples and current events and from contemporary debates in economics and political economy.

This is a writing enhanced course. This means that we will use writing to discover, process, and learn. Our focus for all writing assignments and discussion will be on critical thinking (exploration, integration, and connecting the dots), metacognition (reflecting on our thinking and writing), and quantitative literacy (using and interpreting data in stride).

In short, we will try to think and act like economists and enlighten others about the way the world works.

KEYS TO SUCCESS:



LEARNING OUTCOMES:

You will leave this course as a more expert and aware learner, a better critical thinker and a more polished writer. You will be able to:

- ❖ Summarize the main ideas from the readings, lecture and videos
- ❖ Identify areas of agreement and disagreement across readings.
- ❖ Interrogate the readings
- ❖ Integrate ideas across multiple perspectives on a particular topic or problem
- ❖ Demonstrate the ability to hold a variety of perspectives simultaneously
- ❖ Synthesize ideas across different disciplines by integrating concepts from economics, history, business, sociology, political science, etc.
- ❖ Formulate a position on a particular problem/issue
- ❖ Employ economic models to analyze problems and issues
- ❖ Translate quantitative data into a narrative
- ❖ Use empirical data to introduce a topic and/or support an argument



All readings, videos, & assignments are posted on Blackboard.



BRIEF COURSE OUTLINE A detailed, active Course Schedule will be posted on Moodle along with the readings and assignments. Please check it regularly so that you are prepared for every class and do not miss assignments or deadlines.

Getting Started: This course is split into 6 different modules – one module per week. There will be a writing assignment and a discussion forum due in each section. The discussion forum is always due at 11:59pm on Thursdays. The assignments are always due at 11:59pm on Sundays. The assignments are available in each individual section. Further, at the beginning of each section you will find an introductory video in which the content for each week is introduced by me.

Introduction: What is Big Data?

Module 1: Predictably Irrational: Ways of Thinking, Knowing, and Evaluating the World

Module 2: Statistical Traps and Trickery

Module 3: Poverty: Mainstream Perspectives & Thinking Outside the Box about Poverty

Module 4: Economic Inequality & Mobility: Model Building I – Introduction & Education

Module 5: Economic Inequality & Mobility: Model Building I – Technology and Outsourcing

Module 6: The Freedom of the Free Market

OVERVIEW This course uses a flipped classroom model so classes will be more active and hands-on. For each class, you will typically have a reading and journal assignment, video clip, and/a PPT or screencast to view. I consider these at-home assignments preparation or “background material,” which ensures that you will come to class prepared and ready to be successful. Any in-class assignments, discussions, or quizzes will presume that you are prepared. I will facilitate the material, enhance and help to make it more available to you. I do not dispense knowledge. It is you who learn, discern, find knowledge and incorporate it into your life. It is you who will benefit from your efforts or be frustrated in your ignorance. The skills you will develop and use for this class are essential for the rest of your life. The world is changing quite rapidly and the ability to adapt and learn will be the difference between success and significantly less than success (“Would you like fries with that?”)

COURSE REQUIREMENTS This course involves reading, writing, thinking, connecting, presenting, and group discussion. It is fast-paced; you will need to stay on top of all reading and prep work. You will need to apply consistent effort throughout the semester.

BOOKS: Ha Joon Chang, *23 Things They Don't Tell You About Capitalism* and Daniel Levitin, *A Field Guide to Lies*.

GRADING: Each module will comprise 16.67% of your final grade. Once one module is finished, the grade for that section of the course is complete. It is broken down as follows:

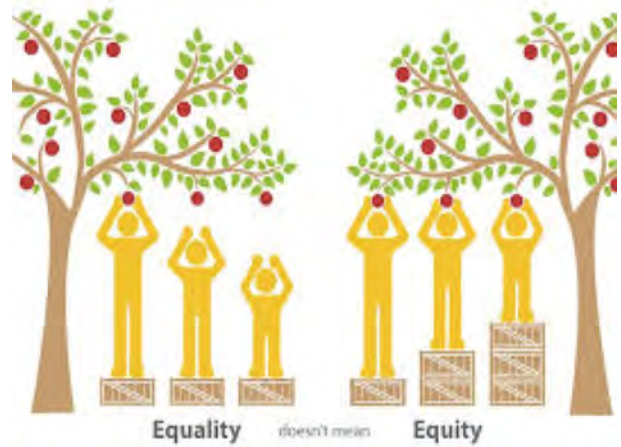
- Module 1: Predictably Irrational (16.67%)
- Module 2: Statistical Traps and Trickery (16.67%)
- Module 3: Poverty (16.67%)
- Module 4: Economic Inequality & Mobility I (16.67%)
- Module 5: Economic Inequality and Mobility II (16.67%)
- Module 6: Freedom of the Free Market (16.67%)

Pre-Requisites: Econ 103 or Econ 104 or equivalent

EXPECTATIONS

In this course you are expected to:

- ❖ Show up to class on a regular basis and be prepared to make a positive contribution to the learning environment.
- ❖ Study the assigned readings before coming to class and be prepared to write, reflect, and speak to the readings.
- ❖ Seek assistance when you need it.
- ❖ Begin to formulate your thinking and understanding of the world in terms of economic models, theory, systems and cognitive biases
- ❖ Begin to consider the validity of economic and social science models and theories by



COURSE POLICIES

- ❖ All individuals must follow the course policies. There is no special treatment!
- ❖ Late assignments are not accepted
- ❖ No Makeups! Missed assignments, classes or discussions cannot be replaced.
- ❖ **Electronics:** No laptops or cell phones unless part of the class activity. Please stow them.
- ❖ **Attendance:** Attendance is **required** for every student. No special treatment



DISABILITY RESOURCES

It is University policy to provide, on a flexible and individualized basis, reasonable accommodations to students who have disabilities that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities are encouraged to contact their instructor to discuss their individual needs for accommodations.

- ❖ **First 2 Weeks:** BE IN CLASS! If you are not it will be difficult to catch up. The majority of the work we do is in class.
- ❖ **Basic Etiquette.** Come to class on time. Stay until the end. Pay attention. Remain engaged.
- ❖ Please come to Office Hours if you want to discuss grades or grading criteria.
- ❖ **Cheating:** It is understood that cheating and plagiarism will not be tolerated. The penalty for cheating requires an “F” course grade and further attendance in the course is prohibited.