

Teaching Statement – Dongkyu Yang

My teaching approach in economics is centered on the practical application of fundamental economic concepts. This includes direct application of economic knowledge to contemporary events like tariff changes, and more importantly, using economic thinking to make everyday life choices. I firmly believe that a deeper understanding of economics can foster logical and critical thinking.

As an instructor of record for two courses, I have strived for students to leave my courses equipped with a better understanding of core concepts that can be learned in economics courses. This includes conditional probability (*Introduction to Statistics with Computer Applications*, Spring 2022), comparative advantage (*International Economics and Policy*, Fall 2022), and how individuals respond to incentives, for example. To achieve this, I tailor my course structures to suit the subject matter, class size, and format, ensuring that each student's learning needs are met.

My teaching style has been formed by trial and error, as well as students' feedback. As a start, I prioritize conveying concrete knowledge as I believe problem-solving skills and critical thinking can only be learned after struggling with advanced knowledge in economics, echoed by findings in the education literature.¹ Throughout the course, I assign regular homework so students can practice what they have learned in the classroom. My main goal throughout the course is to ensure that my students gain new insights on new topics by the end of the semester. As an undergraduate student, an applied econometrics course taught me to critically interpret statistical results in newspapers, while a financial economics course helped me understand the importance of asset allocation across different asset classes. Drawing from my own experience, I want to help my students internalize new concepts and apply them to real-world situations.

However, I realized from students' feedback that explaining the materials as clearly as possible does not necessarily increase students' interest in the topic. Hence, I also allocate time for class discussion, as encouraging students to engage in new topics is an important duty as a teacher. Rather than explaining every detail of the materials, I focus on the core concepts of each chapter.

I then hold a discussion session using newspaper articles, documentary films, or academic papers. For instance, after a chapter on tariffs and subsidies, I share several articles discussing the 2018 tariff increases and their potential effects on the US and the world economy. Whenever feasible, I introduce related cutting-edge research to students. For instance, I discussed an academic article² on the potential effects of trade policy changes on U.S. welfare during the International Economics course. I mainly focused on non-technical elements to provide a high-level understanding of the concepts. Similarly, I brought up Korea's economic development experience

¹Hirsch, E. D., *Why Knowledge Matters: Rescuing Our Children from Failed Educational Theories*, Cambridge, MA: Harvard Education Press, 2016.

²Fajgelbaum, Pablo D., Pinelopi K. Goldberg, Patrick J. Kennedy, and Amit K. Khandelwal, "The Return to Protectionism," *The Quarterly Journal of Economics*, February 2020, 135 (1), 1–55.

to motivate the discussion of the potential impacts of trade policies on economic growth and so on. Such discussions can help students who struggled at the beginning of each chapter catch up and help students who show a good understanding further enhance their understanding of widely applicable concepts.

I also have held regular weekly recitation sessions as a teaching assistant for first-year PhD courses on Microeconomics, Macroeconomics, and Econometrics, as well as undergraduate courses in the Principles of Economics, Environmental Economics, and Natural Resource Economics. My varied experience as an instructor and teaching assistant has helped me identify effective teaching tools for different contexts.

As a privileged student who has been able to focus solely on schoolwork during my time in college, I am aware of the struggles faced by some students with caregiving duties, students from socioeconomically disadvantaged groups, first-generation students, and more. Even though I cannot give any special treatment in terms of grading to any student, offering flexibility and extra help often has been valuable for many. As an effort to level the playing field, I have provided and will provide lecture recordings, virtual office hours, and extensions to deadlines provided that students request in advance. Furthermore, with a reasonable class size (around 50 or lower), I plan to meet every student in the class at least once to discuss their progress in the class and to let them know about available resources, making sure I reach out to historically underserved students. I will continue to apply teaching tools to foster the inclusion of students from various backgrounds and circumstances.

For student advising, I plan to assign a regular weekly or biweekly time slot to meet with them. As in the classroom setting, students with underrepresented backgrounds could feel more reluctance to request a meeting with their advisor. However, by assigning a fixed time slot, I would be able to spend equal time and attention on every student I advise, regardless of their background.

Finally, I try to be active in contemporary research because active engagement in research is crucial for effective teaching, especially in rapidly evolving fields like economics. I ensure that my understanding of economics remains cutting-edge by conducting ongoing research. Furthermore, I expect my efforts to keep my students up to date on the current status of economics will help me conduct research in new areas as well.

I would be happy to teach PhD-level courses in Microeconomics and Macroeconomics sequence, as well as field courses in International Trade, Urban Economics, and Economic History, as they are closely related to my research. For undergraduate courses, I can teach any economics course, including large classes on Principles of Microeconomics and Macroeconomics. Finally, given my background of passing all three levels of the Chartered Financial Analyst (CFA) Program, I am also ready to teach introductory courses in finance.