

ECON 401 A Advanced Macroeconomics Course type: Online

Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

items and is presented to provide an overall index of the class's quality:

Evaluation Delivery: Online Evaluation Form: Y Responses: 2/14 (14% low)

Combined Median	Adjusted Combined Median							
3.2	3.3							
(0=lowest; 5=highest)								

CEI: 6.0

(1=lowest; 7=highest)

Challenge and Engagement Index (CEI) combines student responses to several *IASystem* items relating to how academically challenging students found the course to be and how engaged they were:

Overall Summative Rating represents the combined responses of students to the four global summative

SUMMATIVE ITEMS

	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Adjusted Median
The remote learning course as a whole was:	2			50%	50%			2.5	2.6
The course content was:	2			100%				3.0	3.0
The instructor's contribution to the course was:	2	100%						5.0	5.1
The instructor's effectiveness in teaching the subject matter was:	2		50%	50%				3.5	3.6

			Much			A			Much						
Relative to other college	e courses you	have take	en:		Ν	N	(7)	(6)	(5)	(4)	(3)	(2)	(1)	Mediar	1
Do you expect your grade	in this course	to be:				2		50%				50%		4.0	
The intellectual challenge	oresented was	:				2	50%		50%					6.0	
The amount of effort you p	out into this cou	irse was:				2	50%	50%							
The amount of effort to su	cceed in this c	ourse was	:			2	50%	50%						6.5	
Relative to similar courses course was:	taught in pers	on, your p	participation	n in this		2				50%	50%				
Relative to similar courses was:	taught in pers	on, your s	uccess in	this course	e .	2		50%				50%		4.0	
On average, how many hours per week have you spent on this course, including attending classes, doing readings, reviewing notes, writing papers and any other course related work?										redit: 2	.7 (N=2)				
Under 2 2-3	4-5	6-7	8-9	10-11	1 5	1 2-1 : 50%	3	1 4-15 50%		16-17	18	9-19	20-2	21 2	22 or more
From the total average ho valuable in advancing you	urs above, hov r education?	v many do	you consi	ider were					Clas	ss media	n: 12.5	Hou	rs per c	redit: 2	.5 (N=2)
Under 2 2-3	4-5	6-7	8-9	1 0- 11 50%	1	12-1:	3	14-15 50%		16-17	18	9-19	20-2	21 2	22 or more
What grade do you expec	t in this course	?										CI	ass me	dian: 3	.5 (N=2)
A A- B+ (3.9-4.0) (3.5-3.8) (3.2-3 50%	B (2.9-3.1) 50%	B- (2.5-2.8)	C+ (2.2-2.4)	C (1.9-2.1)	C- (1.5-1.8)	(D+ 1.2-1.4)	D (0.9-1.1) (D- 0.7-0.8)	F (0.0)	Pa	iss	Credit	No Credit
In regard to your academic program, is this course best described as:															(N=2)
A core/distribution In your major requirement An elective In your minor A program requirement 100%						Othe	r								



University of Washington, Seattle College of Arts and Sciences Economics Term: Spring 2020

		Excellent	Very	Good	Fair	Poor	Very Poor		Polativo
	Ν	(5)	(4)	(3)	(2)	(1)	(0)	Median	Rank
The effectiveness of this remote course in facilitating my learning was:	2			50%		50%		2.0	
Timeliness of instructor response to assignments was:	2	50%	50%					4.5	2
Quality/helpfulness of instructor feedback was:	2	50%	50%					4.5	1
Clarity of course objectives was:	2		50%			50%		2.5	8
Clarity of student responsibilities and requirements was:	2		50%	50%				3.5	4
Usefulness of reading assignments in understanding course content was:	2	50%			50%			3.5	6
Usefulness of written assignments in understanding course content was:	2	50%			50%			3.5	5
Usefulness of online resources in understanding course content was:	2	50%		50%				4.0	3
Evaluative and grading techniques (tests, papers, projects, etc.) were:	2				50%		50%	1.0	9
Reasonableness of assigned work was:	2		50%		50%			3.0	7
Organization of materials online was:	2	50%	50%					4.5	



University of Washington, Seattle College of Arts and Sciences Economics Term: Spring 2020

ECON 401 A Advanced Macroeconomics Course type: Online

Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

STANDARD OPEN-ENDED QUESTIONS

Was this class intellectually stimulating? Did it stretch your thinking? Why or why not?

1. The class was definitely interesting. The topics we covered obviously had a wide range of applications, but it seemed like we never really got to these applications. We spent hours memorizing long, complex derivations but never really used them outside of the math that went into finding them in the first place. I would say that the class was stimulating in that it provided a good idea of the types of models that are used by serious economists in the real world.

What aspects of this class contributed most to your learning?

1. Fabio is a good teacher and obviously cares about his students. He seems to be one of the most knowledgeable professors I have had at UW. The slides he provided were generally good and his instruction in glass was great. Homework assignments were tough but I definitely got out of them what I put into them and they were good at deepening my understanding of the material.

What aspects of this class detracted from your learning?

1. See suggestions for changes if the class is offered remotely again

What suggestions do you have for improving this class generally?

1. I think overall many of the issues I have with this class stem from the fact that it was conducted remotely. I would have enjoyed it much more if it were offered in person and we had a better opportunity to interact with Fabio and our fellow classmates. I know many other students took issue with the structure of the homework assignments but I found them stimulating and perfect for enhancing my understanding of the material. Overall the biggest thing would be to spend more time on applications of the equations and models that we find and see how they would be used in practice. As it stands much of the class is just memorizing derivations which I personally don't enjoy and I'm sure many students would agree.

If this course were offered remotely again, what suggestions do you have to improve the student experience?

1. Two main ones. First, the textbook should be used. The slides, while helpful, are incomplete at times are there were many times throughout the course where I spent hours stuck on a derivation that was obvious in hindsight - this is an opportunity where leaning on a textbook would have been helpful. The textbook also would have helped provide background and context for much of the material that was not present in the slides. Second, the structure of the tests was abysmal. It is too much to ask students to sit at a desk for 5+ hours and work on an exam. This is so far outside of the typical test-taking environment for college students that I do not think it provides an accurate representation of students abilities and mastery of the coursework. I think that asking students to spend this much time on exams is downright disrespectful of students' time and also places students with conditions like ADHD at a disadvantage. I understand the desire of the professor to provide an examination that is still challenging even when taken from open notes, but I do not think that this is an effective way to do it. It would be more fair and efficient to simply have the test be closed note and monitor it with a zoom call.

Evaluation Delivery: Online Evaluation Form: Y Responses: 2/14 (14% low)



Frequency distributions. The percentage of students who selected each response choice is displayed for each item. Percentages are based on the number of students who answered the respective item rather than the number of students who evaluated the course because individual item response is optional.

Median ratings. *IASystem* reports average ratings in the form of item medians. Although means are a more familiar type of average than medians, they are less accurate in summarizing student ratings. This is because ratings distributions tend to be strongly skewed. That is, most of the ratings are at the high end of the scale and trail off to the low end.

The median indicates the point on the rating scale at which half of the students selected higher ratings, and half selected lower. Medians are computed to one decimal place by interpolation.¹ In general, higher medians reflect more favorable ratings. To interpret median ratings, compare the value of each median to the respective response scale: *Very Poor, Poor, Fair, Good, Very Good, Excellent (0-5); Never/None/Much Lower, About Half/Average, Always/Great/Much Higher (1-7); Slight, Moderate, Considerable, Extensive (1-4).*

Comparative ratings. *IASystem* provides a normative comparison for each item by reporting the decile rank of the item median. Decile ranks compare the median rating of a particular item to ratings of the same item over the previous two academic years in all classes at the institution and within the college, school, or division. Decile ranks are shown only for items with sufficient normative data.

Decile ranks range from 0 (lowest) to 9 (highest). For all items, higher medians yield higher decile ranks. The 0 decile rank indicates an item median in the lowest 10% of all scores. A decile rank of 1 indicates a median above the bottom 10% and below the top 80%. A decile rank of 9 indicates a median in the top 10% of all scores. Because average ratings tend to be high, a rating of "good" or "average" may have a low decile rank.

Adjusted ratings. Research has shown that student ratings may be somewhat influenced by factors such as class size, expected grade, and reason for enrollment. To correct for this, *IASystem* reports **adjusted medians** for summative items (items #1-4 and their combined global rating) based on regression analyses of ratings over the previous two academic years in all classes at the respective institution. If large classes at the institution tend to be rated lower than small classes, for example, the adjusted medians for large classes will be slightly higher than their unadjusted medians.

When adjusted ratings are displayed for summative items, **relative rank** is displayed for the more specific (formative) items. Rankings serve as a guide in directing instructional improvement efforts. The top ranked items (1, 2, 3, etc.) represent areas that are going well from a student perspective; whereas the bottom ranked items (18, 17, 16, etc.) represent areas in which the instructor may want to make changes. Relative ranks are computed by first standardizing each item (subtracting the overall institutional average from the item rating for the particular course, then dividing by the standard deviation of the ratings across all courses) and then ranking those standardized scores.

Challenge and Engagement Index (CEI). Several *IASystem* items ask students how academically challenging they found the course to be. *IASystem* calculates the average of these items and reports them as a single index. *The Challenge and Engagement Index (CEI)* correlates only modestly with the global rating (median of items 1-4).

¹ For the specific method, see, for example, Guilford, J.P. (1965). Fundamental statistics in psychology and education. New York: McGraw-Hill Book Company, pp. 49-53.



Evaluation Delivery: Online Evaluation Form: B

Responses: 11/15 (73% very high)

Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

Overall Summative Rating represents the combined responses of students to the four global summative items and is presented to provide an overall index of the class's quality:

Combined Median	Adjusted Combined Median
3.9	4.0
(0=lowest	; 5=highest)

Challenge and Engagement Index (CEI) combines student responses to several IASystem items relating to how academically challenging students found the course to be and how engaged they were:

CEI: 5.3 (1=lowest; 7=highest)

SUMMATIVE ITEMS

	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Adjusted Median
The course as a whole was:	11	18%	36%	27%	18%			3.6	3.7
The course content was:	11	18%	55%	18%	9%			3.9	4.0
The instructor's contribution to the course was:	11	45%	36%	9%	9%			4.4	4.5
The instructor's effectiveness in teaching the subject matter was:	11	18%	36%	27%	18%			3.6	3.8

Relative	to other c	ollege co	ourses vou	ı have takı		N	M Hi	luch gher (7)	(6)	(5)	Average	(3)	(2)	Much Lower	Median		
		arade in	this course	to be:			1-	1 1	8%	(0)	(3)	(*) 55%	18%	(2) Q%	(1)	3.0	1
The intell		longo pro					10		0 /0	200/	200/	0070	1070	0 /0		6.5	
		ienge pre					10		00%	30%	20%	070/				0.0	
The amo	unt of effor	t you put	Into this col	urse was:			11		8%	18%	36%	27%				5.1	
The amo	unt of effor	t to succe	eed in this c	ourse was	:		11	1 3	36%	36%	27%					6.1	
Your involvement in course (doing assignments, attending classes, etc.) was:									8%	27%	18%	36%				5.2	
On avera including papers a	ige, how m attending o nd any othe	any hour classes, c er course	s per week doing readin e related wo	have you ngs, review nrk?	spent on th ing notes,	nis course, writing					Clas	s media	n: 7.2	Hour	s per cre	edit: 1.4	(N=11)
Under 2	2-3		4-5	6-7	8-9	10-11	1	2-13		14-15		16-17	18	3-19	20-2	21 2	2 or more
			18%	36%	9%	27%						9%					
From the valuable i	total avera n advancir	age hours ng your eo	above, how ducation?	w many do	you consi	der were					Clas	s media	n: 6.8	Hour	s per cro	edit: 1.4	(N=11)
Under 2	2-3 9%		4-5 18%	6-7 36%	<mark>8-9</mark> 18%	1 0-11 18%	1	2-13		14-15		16-17	18	3-19	20-2	21 2	2 or more
What gra	de do you	expect in	this course	e?										Cla	ass med	lian: 2.8	6 (N=11)
A (3.9-4.0) 27%	A- (3.5-3.8) 9%	B+ (3.2-3.4) 9%	B (2.9-3.1)	в- (2.5-2.8) 36%	C+ (2.2-2.4) 18%	C (1.9-2.1)	C- (1.5-1.8)	[(1.2	D+ 2-1.4)	D (0.9-1.	1) ((D-).7-0.8)	F (0.0)	Р	ass	Credit	No Credit
In regard	to your ac	ademic p	rogram, is t	this course	best desc	ribed as:											(N=11)
A core/distribution In your major requirement An elective 100%						In y	your n	ninor	A	A program	n requir	ement		Other			



	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Relative Rank
Course organization was:	11	18%	64%	9%	9%			4.0	7
Sequential presentation of concepts was:	11	18%	27%	45%		9%		3.4	17
Explanations by instructor were:	11	18%	45%	27%			9%	3.8	10
Instructor's ability to present alternative explanations when needed was:	11	27%	36%	18%	9%		9%	3.9	9
Instructor's use of examples and illustrations was:	11	36%	36%	9%	9%		9%	4.1	8
Instructor's enhancement of student interest in the material was:	11	45%	9%	27%	9%		9%	4.0	6
Student confidence in instructor's knowledge was:	11	73%	18%		9%			4.8	3
Instructor's enthusiasm was:	11	82%	18%					4.9	2
Clarity of course objectives was:	11	27%	9%	45%	18%			3.2	18
Interest level of class sessions was:	11	9%	36%	18%	27%	9%		3.2	14
Availability of extra help when needed was:	11	55%		45%				4.6	4
Use of class time was:	11	36%	36%	9%	18%			4.1	5
Instructor's interest in whether students learned was:	11	73%	9%	9%		9%		4.8	1
Amount you learned in the course was:	11	18%	27%	27%	18%	9%		3.3	16
Relevance and usefulness of course content were:	11	27%	36%	36%				3.9	12
Evaluative and grading techniques (tests, papers, projects, etc.) were:	11	27%	27%	36%	9%			3.7	13
Reasonableness of assigned work was:	11	27%	27%	36%	9%			3.7	15
Clarity of student responsibilities and requirements was:	11	27%	36%	27%	9%			3.9	11



Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

STANDARD OPEN-ENDED QUESTIONS

Was this class intellectually stimulating? Did it stretch your thinking? Why or why not?

1. Professor Ghironi is a very responsible professor when teaching us and has a good sense of humor, which inspires me a lot to learn.

2. Yes very much so, lots of ew topics introduced & and i kind of wish previous classes prepared me better for this,.

3. Yes, this class discussed some very complex models that took extensive time to understand.

4. This class was super hard. It didn't really stretch my thinking but rather made me super stressed because it was just too much to remember

5. It was. The mathematical concepts were very complicated thus I had to be very careful listening to the instructor.

6. This class was definitely stimulating. It forced me to remember a lot of basic calculus principles. I enjoyed doing calculus again. It stretched my thinking because it forced me to apply mathematical principles to their real-world economic applications.

7. The class was intellectually stimulating. It taught lots of contents related to the real-world situation and about theory and calculation. I learned a lot about optimization theory and application.

8. It was very stimulating. The class was one of the best classes I have ever taken at UW. It was a great preparation for what a graduate class in ECON might look like, but was also reasonable it its courseload and material.

9. Yes, this class was intellectually stimulating and stretched my thinking into new topics that had never been presented to me before in economics. I am very grateful to have learned so much about Macro that I thought did not exist.

What aspects of this class contributed most to your learning?

2. Lecture & Homeworks

3. Lectures were helpful for understanding the concepts, while doing the HW's were good for understanding the calculus models.

4. Availability of office hours and being able to ask questions in and after lecture

5. Lectures and homework, where modeling and analysis were present.

6. The office hours contributed most to my learning. They allowed me the chance to ask very specific questions. The class meetings were second to office hours.

7. lecture. Fabio's knowledge guided me to explore deeper into the economics world.

8. The lectures were very good, Fabio is a fantastic teacher and motivator. Doing everything pencil and paper as Fabio suggests is a must, and is very helpful for understanding the material mathematically and intuitively. Fabio gives all the ingredients to make the perfect sauce. The textbook is also helpful for reference. The lectures were very well organized and built on top of the previous material nicely.

9. Homework certainly contributed most to my learning. Working through the problems was very intellectually stimulating. Thanks for a great quarter!

What aspects of this class detracted from your learning?

1. However, Professor's accent maybe a problem for me to learn very efficiently in the class, which means I need to spend a lot of time reviewing course slides. But indeed, Fabio is a very good and responsible professor in Econ department.

3. None

4. The difficulty of the material and how it was presented in the slides

5. Sometimes the massive amount of equations were hard to follow.

6. Sometimes the lectures were a little obscure to me.

7. All the equations and math. It was much more difficult and work than expected

8. The mistakes in the slides and textbook were sometimes confusing. The lectures went by pretty fast, but I think it can't be helped given the amount of material.

9. I think it was not until week 7 or 8 that I began to understand the point of what we were learning. Prof Ghironi clearly knows his stuff and is a fantastic resource for all of us, but I found it difficult to follow lectures. I rarely felt that I understood the point/goal of the next calculation. We were just doing more math with little context, or at least that's how it felt. I found it just as valuable (if not more) to study the lecture notes on my own rather than attending classes. Perhaps this has more to do with my learning style than the teaching methods.

What suggestions do you have for improving the class?

1. Make the content easier and slow down the pace.

2. Maybe publish solutions of all the assignments and exams after and also more practice problems

3. None

Evaluation Delivery: Online Evaluation Form: B Responses: 11/15 (73% very high) 4. Have most of the slides available and possibly populate the slides with more intermediate math steps.

5. None

6. Maybe putting the lectures in more base-terms so that a beginner to the class can understand it.

7. I would prefer there to be more outside resources for homework help and more detail instructions in the equations and maths. It would help everyone go through the course materials in more details and better understand the materials.

8. Fixing the slides. Making a disclaimer about what to take notes on in class (the intuitions that Fabio teaches are the noteworthy stuff, the math can always be referenced later in the slides/textbook). I think the math was well within reason for the coursework, but I think it should be more clear what prerequisites are needed for this class. Even students who did fine in 300/301 can get lost in the material without other courses to apply it in. I think there should be a year/track requirement for when you are able to take the class in order to avoid having people go directly from 301 to 401 when it is clearly a much harder class than other 400 level classes.

9. I think we need much more context, "big picture" lectures that provide some context for what we are learning. Identifying specific problems that led to the development of new theories, for example, would be helpful, or describing what the point / significance of an Euler equation is. I felt very lost for much of the quarter. Correcting typos in the slides would also be nice. I would actually suggest more homework to review each individual concept we learn, perhaps once a week. It was very difficult to follow lectures (not because of difficulty of content but because of structure and presentation), so creating a system where we are likely to retain each new concept would be appreciated.



Frequency distributions. The percentage of students who selected each response choice is displayed for each item. Percentages are based on the number of students who answered the respective item rather than the number of students who evaluated the course because individual item response is optional.

Median ratings. *IASystem* reports average ratings in the form of item medians. Although means are a more familiar type of average than medians, they are less accurate in summarizing student ratings. This is because ratings distributions tend to be strongly skewed. That is, most of the ratings are at the high end of the scale and trail off to the low end.

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Decile ranks range from 0 (lowest) to 9 (highest). For all items, higher medians yield higher decile ranks. The 0 decile rank indicates an item median in the lowest 10% of all scores. A decile rank of 1 indicates a median above the bottom 10% and below the top 80%. A decile rank of 9 indicates a median in the top 10% of all scores. Because average ratings tend to be high, a rating of "good" or "average" may have a low decile rank.

Adjusted ratings. Research has shown that student ratings may be somewhat influenced by factors such as class size, expected grade, and reason for enrollment. To correct for this, *IASystem* reports **adjusted medians** for summative items (items #1-4 and their combined global rating) based on regression analyses of ratings over the previous two academic years in all classes at the respective institution. If large classes at the institution tend to be rated lower than small classes, for example, the adjusted medians for large classes will be slightly higher than their unadjusted medians.

When adjusted ratings are displayed for summative items, **relative rank** is displayed for the more specific (formative) items. Rankings serve as a guide in directing instructional improvement efforts. The top ranked items (1, 2, 3, etc.) represent areas that are going well from a student perspective; whereas the bottom ranked items (18, 17, 16, etc.) represent areas in which the instructor may want to make changes. Relative ranks are computed by first standardizing each item (subtracting the overall institutional average from the item rating for the particular course, then dividing by the standard deviation of the ratings across all courses) and then ranking those standardized scores.

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Evaluation Delivery: Online Evaluation Form: B

Responses: 12/28 (43% moderate)

Taught by: Fabio Ghironi
Instructor Evaluated: Fabio Ghironi-Professor

Overall Summative Rating represents the combined responses of students to the four global summative items and is presented to provide an overall index of the class's quality:

Combined Median	Adjusted Combined Median
3.9	3.9
(0=lowes	t; 5=highest)

Challenge and Engagement Index (CEI) combines student responses to several IASystem items relating to how academically challenging students found the course to be and how engaged they were:

CEI: 5.7 (1=lowest; 7=highest)

SUMMATIVE ITEMS

	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Adjusted Median
The course as a whole was:	12	25%	33%	17%	17%	8%		3.8	3.8
The course content was:	12	25%	25%	25%	25%			3.5	3.5
The instructor's contribution to the course was:	12	50%	25%	25%				4.5	4.6
The instructor's effectiveness in teaching the subject matter was:	12	25%	33%	42%				3.8	3.9

				Mı Hiç	uch gher			Average			Much Lower						
Relative	to other c	college co	ourses you	have take	en:		N	((7)	(6)	(5)	(4)	(3)	(2)	(1)	Median	
Do you ex	xpect your	r grade in	this course	to be:			12	2 8	3%	17%	25%	25%	17%	8%		4.5	
The intelle	ectual chal	llenge pre	sented was	:			12	2 3	3%	42%	17%	8%				6.1	
The amou	unt of effor	t you put	into this cou	urse was:			12	2 2	5%	42%	33%					5.9	
The amou	unt of effor	t to succe	ed in this c	ourse was	:		12	2 2	5%	58%	8%	8%				6.1	
Your involvement in course (doing assignments, attending classes, etc.) 12 33% 33% 25% 8% was:											6.0						
On avera including papers ar	ige, how m attending o nd any oth	any hours classes, d er course	s per week loing readin related wo	have you gs, review rk?	spent on th ing notes,	nis course, writing					Clas	s media	n: 9.1	Hours	s per cre	edit: 1.8	6 (N=10)
Under 2	2-3		4-5	6-7	8-9	10-11	1:	2-13		14-15		16-17	18	3-19	20-2	21 2	2 or more
				10%	50%	10%	1	0%		10%		10%					
From the valuable i	total avera n advancir	age hours ng your eo	above, how	w many do	you consi	der were					Clas	s media	n: 7.5	Hours	s per cre	edit: 1.5	(N=10)
Under 2	2-3		4-5	6-7	8-9	10-11	1:	2-13		14-15		16-17	18	8-19	20-2	21 2	2 or more
		2	20%	30%	20%	10%	1	0%		10%							
What grad	de do you	expect in	this course	?										Cla	iss med	lian: 3.5	(N=10)
A (3.9-4.0) 30%	A- (3.5-3.8) 20%	B+ (3.2-3.4) 30%	в (2.9-3.1) 20%	B- (2.5-2.8)	C+ (2.2-2.4)	C (1.9-2.1)	C- (1.5-1.8)	D (1.2)+ 2-1.4)	D (0.9-1. ⁻	1) (0	D- 0.7-0.8)	F (0.0)	Pa	ass	Credit	No Credit
In regard	to your ac	ademic p	rogram, is t	his course	best desc	ribed as:											(N=10)
A core/distribution In your major requirement An elective 100%					In y	our m	ninor	А	progran	n requir	ement		Other				



	N	Excellent	Very Good	Good	Fair	Poor	Very Poor	Madian	Relative
	N	(5)	(4)	(3)	(2)	(1)	(0)	Median	капк
Course organization was:	12	17%	50%	25%	8%			3.8	9
Sequential presentation of concepts was:	12	25%	42%	33%				3.9	12
Explanations by instructor were:	12	33%	33%	33%				4.0	6
Instructor's ability to present alternative explanations when needed was:	12	25%	50%	25%				4.0	10
Instructor's use of examples and illustrations was:	12	17%	67%	17%				4.0	11
Instructor's enhancement of student interest in the material was:	12	25%	50%	17%	8%			4.0	5
Student confidence in instructor's knowledge was:	12	58%	33%	8%				4.6	2
Instructor's enthusiasm was:	12	50%	42%	8%				4.5	3
Clarity of course objectives was:	12	33%	42%	25%				4.1	4
Interest level of class sessions was:	12	25%	17%	42%	17%			3.3	16
Availability of extra help when needed was:	12	50%	25%	25%				4.5	1
Use of class time was:	12	25%	42%	25%	8%			3.9	8
Instructor's interest in whether students learned was:	12	33%	25%	33%	8%			3.8	15
Amount you learned in the course was:	12	25%	33%	25%	17%			3.8	13
Relevance and usefulness of course content were:	12	25%	25%	50%				3.5	18
Evaluative and grading techniques (tests, papers, projects, etc.) were:	12	17%	33%	33%	17%			3.5	17
Reasonableness of assigned work was:	12	25%	42%	25%	8%			3.9	14
Clarity of student responsibilities and requirements was:	12	25%	58%	17%				4.1	7



Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

STANDARD OPEN-ENDED QUESTIONS

Was this class intellectually stimulating? Did it stretch your thinking? Why or why not?

1. Yes, absolutely. Understanding these models is helping us to make connections with material issues happening in reality while getting inspiration from talented economists:)

3. sure it is. i have learned alot from professor

4. Yes. Learning about new economic models will always stretch the mind.

What aspects of this class contributed most to your learning?

1. Organization of the class content.

2. yes, I like the way he arranged more difficult homeworks in the front and easier ones at the end. I could maintain the level of efforts more or less throughout the course.

3. math, formula and intuition behind the economics phenomenon

4. PENCIL AND PAPER ON MY OWN.

What aspects of this class detracted from your learning?

1. None

3. no

4. I am not a fan of Sanjay Chugh's slides, though the book is good.

What suggestions do you have for improving the class?

1. I think maybe the instructor/teaching assistant could arrange a meeting every week so that some of the students can be voluntary to share some intuitive understanding of the learning material which will play a vital role in the students' following academic thinking.

3. i have no auggeations for professor. it is perfect!

4. To be better about starting class on time. We often started about 5-10 minutes late.

Evaluation Delivery: Online Evaluation Form: B Responses: 12/28 (43% moderate)



Frequency distributions. The percentage of students who selected each response choice is displayed for each item. Percentages are based on the number of students who answered the respective item rather than the number of students who evaluated the course because individual item response is optional.

Median ratings. *IASystem* reports average ratings in the form of item medians. Although means are a more familiar type of average than medians, they are less accurate in summarizing student ratings. This is because ratings distributions tend to be strongly skewed. That is, most of the ratings are at the high end of the scale and trail off to the low end.

The median indicates the point on the rating scale at which half of the students selected higher ratings, and half selected lower. Medians are computed to one decimal place by interpolation.¹ In general, higher medians reflect more favorable ratings. To interpret median ratings, compare the value of each median to the respective response scale: *Very Poor, Poor, Fair, Good, Very Good, Excellent (0-5); Never/None/Much Lower, About Half/Average, Always/Great/Much Higher (1-7); Slight, Moderate, Considerable, Extensive (1-4).*

Comparative ratings. *IASystem* provides a normative comparison for each item by reporting the decile rank of the item median. Decile ranks compare the median rating of a particular item to ratings of the same item over the previous two academic years in all classes at the institution and within the college, school, or division. Decile ranks are shown only for items with sufficient normative data.

Decile ranks range from 0 (lowest) to 9 (highest). For all items, higher medians yield higher decile ranks. The 0 decile rank indicates an item median in the lowest 10% of all scores. A decile rank of 1 indicates a median above the bottom 10% and below the top 80%. A decile rank of 9 indicates a median in the top 10% of all scores. Because average ratings tend to be high, a rating of "good" or "average" may have a low decile rank.

Adjusted ratings. Research has shown that student ratings may be somewhat influenced by factors such as class size, expected grade, and reason for enrollment. To correct for this, *IASystem* reports **adjusted medians** for summative items (items #1-4 and their combined global rating) based on regression analyses of ratings over the previous two academic years in all classes at the respective institution. If large classes at the institution tend to be rated lower than small classes, for example, the adjusted medians for large classes will be slightly higher than their unadjusted medians.

When adjusted ratings are displayed for summative items, **relative rank** is displayed for the more specific (formative) items. Rankings serve as a guide in directing instructional improvement efforts. The top ranked items (1, 2, 3, etc.) represent areas that are going well from a student perspective; whereas the bottom ranked items (18, 17, 16, etc.) represent areas in which the instructor may want to make changes. Relative ranks are computed by first standardizing each item (subtracting the overall institutional average from the item rating for the particular course, then dividing by the standard deviation of the ratings across all courses) and then ranking those standardized scores.

Challenge and Engagement Index (CEI). Several *IASystem* items ask students how academically challenging they found the course to be. *IASystem* calculates the average of these items and reports them as a single index. *The Challenge and Engagement Index (CEI)* correlates only modestly with the global rating (median of items 1-4).

¹ For the specific method, see, for example, Guilford, J.P. (1965). Fundamental statistics in psychology and education. New York: McGraw-Hill Book Company, pp. 49-53.



Evaluation Delivery: Online Evaluation Form: B Responses: 16/27 (59% high)

Taught by:	Fabio Ghironi	
Instructor	Evaluated: Fabio	Ghironi-Professor

Overall Summative Rating represents the combined responses of students to the four global summative items and is presented to provide an overall index of the class's quality:

Combined Median	Adjusted Combined Median
4.4	4.5
(0=lowes	t; 5=highest)

CEI: 6.2

(1=lowest; 7=highest)

Challenge and Engagement Index (CEI) combines student responses to several *IASystem* items relating to how academically challenging students found the course to be and how engaged they were:

SUMMATIVE ITEMS

	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Adjusted Median
The course as a whole was:	16	44%	25%	19%	6%		6%	4.2	4.4
The course content was:	16	44%	25%	19%	6%		6%	4.2	4.4
The instructor's contribution to the course was:	16	56%	19%	19%			6%	4.6	4.8
The instructor's effectiveness in teaching the subject matter was:	16	44%	25%	19%	6%		6%	4.2	4.5

Relative	to other c	ollege co	ourses vou	ı have takı	en:		N	H H	Much ligher	(6)	(5)	Average	(3)	(2)	Much Lower	Median	
Po you ovport your grade in this course to be:						16	6	6%	6%	19%	50%	19%	(4)	(1)	4 1		
The intell		longo pro					10		60%	070	1070	60/	1070			 6 0	
		lienge pre	sented was				10		09%	20%	1.00/	0%				0.0	
I ne amoi	unt of effor	t you put	into this col	urse was:			16	6	44%	31%	19%	6%				6.3	
The amou	unt of effor	t to succe	eed in this c	ourse was	:		15	5	60%	20%	7%	13%				6.7	
Your invo was:	lvement in	course (doing assig	nments, at	tending cla	usses, etc.)) 16	6	31%	38%	12%	19%				6.0	
On average, how many hours per week have you spent on this course, including attending classes, doing readings, reviewing notes, writing papers and any other course related work?							edit: 2.2	(N=15)									
Under 2	2-3		4-5	6-7	8-9	10-11	1	2-13	;	14-15		16-17	18	-19	20-2	21 22	2 or more
			7%	7%	27%	13%	-	7%		13%		20%					7%
From the valuable i	total avera n advancir	age hours ng your e	above, how ducation?	w many do	you consi	der were					Clas	s media	n: 9.0	Hours	s per cre	edit: 1.8	(N=15)
Under 2	2-3		4-5	6-7	8-9	10-11	1	2-13	;	14-15		16-17	18	-19	20-2	21 22	2 or more
	13%	6	13%	13%	13%	13%				13%		13%					7%
What grad	de do you	expect in	this course	?										Cla	ass med	lian: 3.2	(N=15)
A (3.9-4.0)	A-	B+ (3 2-3 4)	B (2.9-3.1)	B-	C+	C (1 9-2 1)	C-	(1	D+ 2-1 4)	D (0.9-1 -	1) (0	D-	F (0, 0)	D	966	Credit	No Credit
(3.3-4.0) 7%	13%	40%	20%	(2. 3-2.0) 7%	(2.2-2.4) 7%	(1.3-2.1)	(1.3-1.0)	()	.2-1.4)	(0.9-1.	i) (C		(0.0)	7	7%	oreun	No crean
In regard	to your ac	ademic p	rogram, is t	this course	best desc	ribed as:											(N=15)
In ye	our major 100%		A core/distr requirem	ibution nent	An	elective		In	your m	ninor	A	program	n require	ement		Other	



	N	Excellent (5)	Very Good (4)	Good (3)	Fair (2)	Poor (1)	Very Poor (0)	Median	Relative Rank
Course organization was:	16	25%	44%	12%	12%		6%	3.9	15
Sequential presentation of concepts was:	16	31%	44%	12%	6%		6%	4.1	13
Explanations by instructor were:	16	31%	50%	6%	6%		6%	4.1	12
Instructor's ability to present alternative explanations when needed was:	16	44%	31%	12%	6%		6%	4.3	10
Instructor's use of examples and illustrations was:	16	44%	38%	6%	6%		6%	4.3	9
Instructor's enhancement of student interest in the material was:	16	38%	38%	12%	6%		6%	4.2	8
Student confidence in instructor's knowledge was:	16	69%	12%	6%	6%		6%	4.8	3
Instructor's enthusiasm was:	16	56%	31%		6%		6%	4.6	5
Clarity of course objectives was:	16	50%	25%	6%	12%		6%	4.5	2
Interest level of class sessions was:	16	38%	31%	19%	6%		6%	4.1	7
Availability of extra help when needed was:	16	50%	31%		12%		6%	4.5	4
Use of class time was:	16	38%	38%		12%	6%	6%	4.2	11
Instructor's interest in whether students learned was:	16	50%	31%	6%	6%		6%	4.5	6
Amount you learned in the course was:	16	56%	19%	12%	6%		6%	4.6	1
Relevance and usefulness of course content were:	16	38%	31%	19%	6%		6%	4.1	16
Evaluative and grading techniques (tests, papers, projects, etc.) were:	16	38%	25%	19%	12%		6%	4.0	17
Reasonableness of assigned work was:	16	38%	25%	19%	6%	6%	6%	4.0	18
Clarity of student responsibilities and requirements was:	16	44%	19%	19%	12%		6%	4.2	14



Taught by: Fabio Ghironi Instructor Evaluated: Fabio Ghironi-Professor

STANDARD OPEN-ENDED QUESTIONS

Was this class intellectually stimulating? Did it stretch your thinking? Why or why not?

1. Yes,

- 2. Yes, it needs reading textbook before lectures.
- 4. Yes, this class broaden my perspective on Macroeconomics. It is very intriguing.
- 5. Hard class, but could learn lots of stuffs.
- 6. Yes. Very challenging material. Assignments forced us to truly understand how to work with and manipulate the models
- 8. Absolutely is was stimulating and pushed me to change how I thought. Throughout this course, I had to adapt my thinking to each new model, learning its intricacies and intuitions. I felt I was constantly being challenged adequately and learning all the time.

What aspects of this class contributed most to your learning?

- 1. The fact that the profesor was more interested in student learning, rather than grades, which nowadays, is very rare.
- 2. Taking time to read the textbook
- 4. The instructor's passion in the course material.
- 6. Good availability of resources online and time for help outside of class

8. Fabio is a fantastic and charismatic professor. He really makes this class what it is. He knows the right balance to push us as his students to learn and be challenged, but he also knows when to support his students to ensure they are not overburdened. He comes extremely prepared to every lecture, genuinely is interested in exploring his students questions and curiosities, and makes class fun by contributing his own personality to his lectures. I have been exposed to much of the department's tenured faculty, and my experience learning with Fabio is by far the best learning experience I have had in the department.

What aspects of this class detracted from your learning?

- 2. homework is beyond lecture's contents
- 4. The time of the class is in the late afternoon (3:30 5:20). At around 5 ish, I am very hungry, so I tend to drift into thinking about dinner.
- 5. Hard mathematical proofing processes.
- 6. Rapid pace of lectures sometimes made it easy to get lost
- 8. The quality of the room this class was held in was subpar. Overly cramped seating and buzzing technology detracted from the learning environment.

What suggestions do you have for improving the class?

2. 1.it seems that we need three lectures per week to cover all topics. I think most contents in lecture is interesting and useful. 2.I expect a shorter version homework per week, rather than a long one per 2-3 weeks, for : a. each homework will account to less percentages in total grade b. get a chance to apply what I just learned

3. Too much materials, need more explanation on math.

4. This is an amazing class!

7. A good professor as a person but not a teacher. The class is hard. And Fabio is too busy so he is not very helpful when students have problems. The slides skip a lot of steps and Fabio asks students to figure it out themselves. For students with bad Macroeconomics background like me, it's extremely hard to understand and figure them out, which makes me more and more inconfident about this class and want to give up.

8. The only thing I would say is that I would like to see more of the real-world comparison and contrast of how models represent the same world differently like we did for the 2008 financial crisis exploration at the end of class. That was extremely fascinating.

Evaluation Delivery: Online Evaluation Form: B Responses: 16/27 (59% high)



Frequency distributions. The percentage of students who selected each response choice is displayed for each item. Percentages are based on the number of students who answered the respective item rather than the number of students who evaluated the course because individual item response is optional.

Median ratings. *IASystem* reports average ratings in the form of item medians. Although means are a more familiar type of average than medians, they are less accurate in summarizing student ratings. This is because ratings distributions tend to be strongly skewed. That is, most of the ratings are at the high end of the scale and trail off to the low end.

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