Study Tips for E201

1. See me if you are trying diligently but having trouble with the course material.

2. Some misconceptions about studying:
   
a. Memorization works.

   Rote memorization treats each piece of information the same, which prevents the memorizer from seeing the connections that organize the material. In fact, trying to memorize analytical concepts actually inhibits your ability to develop the cognitive map that is economics. By practicing the economic way of thinking – probably over and over again – you will learn the how to think about human behavior in terms of economic concepts. Repetition of a process is not the same as memorization. You can learn to spell the word *throw* by memorizing “t-h-r-o-w.” But you learn the technique of throwing a ball through practice. The same applies to learning economics.

b. The Note Illusion: perfect notes mean I understand.

   Notes are important for most students, but having the material neatly down on paper does not necessarily mean that it’s neatly in the mind. Your aim for the end semester is to have a usable way of thinking that helps you understand how people behave, not a binder full of wisdom that you place in a drawer somewhere, never to be opened again.

c. The Underlining/Highlighter Illusion: a well-marked text means I can use the ideas.

   Yes, your textbook is an important tool for learning. Use of it is necessary but not sufficient. Think of it as step one in a multi-step learning process. Even an extraordinary book like Mankiw wrote really just introduces the ideas and gives a couple examples and applications. Facility with economic thinking requires near-constant application of the concepts to the world around you. Active learning is solid learning.

d. Intensive review the night before the exam is optimal.

   An athlete would not attempt to prepare for competition by being idle for several days or weeks and then training intensively the day before the competition. Why would we expect this strategy to be successful in learning academic subjects? Some review before an examination is necessary, but cramming yields only minimal improvement in exam scores, at best. In fact, it may induce confusion and actually reduce performance. More importantly, it fails to provide you with much economics to take beyond the final exam. Take it from a reformed habitual offender at cramming and all-nighters: if you want to understand microeconomic principles – and score well on exams – cram study is a waste of time. You will derive far more benefit from studying one hour on each of six days than six hours on a single day.
3. Suggestions for productive use of study time:

   a. Read textbook assignments before the corresponding lecture.

   b. Review your notes from last lecture prior to the next class. Better yet, try rewriting your class notes in your own words within twelve hours of each class. If you are confused by an idea and unable to translate it into your own words, resolve the confusion within hours. Economics courses build day by day; what was done in class last time will likely be used to explain what is done next class. A small gap in understanding of economics can grow into a large, scary crevice -- into which you might fall, never to be seen or heard from again. You should consult both your textbook, your classmates and the E201 instructional team until you understand the idea(s).

   c. Redraw each graph a couple times. It may sound mechanical and tedious, but these little graphs are more powerful than appears at first. Graphs aid our thinking, prevent mistakes, and they tell a story in a very efficient way. For some purposes, the English language is just not as helpful in as a nice two-dimensional graph. This is especially true for analytical purposes.

   d. Translate the graphs into English words. When you can do this, you understand the analysis. When you can’t, you know that you need more study.

   e. Look around you: try to apply the ideas of economics to just about everything you see and do. The world is the laboratory of the economist, which makes it much more convenient to study economics than many other academic disciplines. There are economic principles at work in Nick’s, Assembly Hall, the IU student government, and your residence, to name but a few. Talk about economics as much as your social partners will tolerate.

   f. Try answering homework in a small group of two or three classmates. Use a pencil, not a pen, for economics. Keep notes in a three-ring binder. Focus your attention in class, when doing homework, and when reading the textbook.

   g. Prepare early for the exams. Give yourself time to correct misunderstandings and remedy weaknesses. Use the Study Guide and On-line Quizzes as a diagnostic tool; if you can’t do a question on a given topic, you know you need more work there.

4. See me if you are trying diligently but having trouble with the material