

TEACHING STATEMENT

Theodoros Rapanos

Department of Economics, Stockholm University

theodoros.rapanos@ne.su.se

When contemplating on a research question or a real-world economic issue, I often find it easier to think of it the way I was taught to as a student. If I can bring in my mind the picture of my teachers in the classroom and their lectures, then concepts, methods and formulas follow naturally. This is a constant reminder of how substantial and long-lasting the impact of an inspirational teacher can be.

During my studies as a PhD student at Stockholm University, I had the opportunity to teach courses both at the graduate and the undergraduate level. This experience was interesting, rewarding, and also quite instructive, sometimes more for me than for my students. Teaching has given me the opportunity not only to pass on to others some of the knowledge that I have acquired in my years at the University, but also to better understand concepts and methods myself, and thus improve both as a teacher and as a researcher.

1 Teaching philosophy

My teaching philosophy is that a course, apart from merely transferring knowledge, should also convey to the students concepts and ideas, and develop their way of thinking. Learning how to work out a model or run a regression may require significant effort on behalf of the students, and it is the teacher's duty to provide them with the motivation to exert it. Yet a good course should moreover teach students how to put economic tools and methods into a broader context, and how to think of and try to answer economic questions on their own, using the tools discussed in class. I also stress the importance of interpreting with caution the predictions of our theoretical models and our empirical estimations. This is why I try to make my lectures interactive, incite the participation of students, and encourage discussion and constructive criticism of the models and methods taught.

When teaching at the undergraduate level, I use slides with graphics and figures, since images and graphs attract the attention, and are easier to follow than plain text. In parallel, I use the blackboard for mathematical formulas and calculations, so that it is easier for students to keep up with the derivations. Providing the relevant technical background is indispensable for a proper understanding of the new concepts. I believe though that this should not be the main focus of an undergraduate course, unless it is a primarily technical course, e.g. Mathematics. The main goal of courses at that level should be instead to introduce students into the economic way of thinking: to understand that individuals act based on incentives and optimize under constraints, to think of the effect of changes and policy interventions using standard tools of Economics, such as comparative statics and marginal decision rules, etc., and to see how these can help us to analyze real-world phenomena.

I also consider that it is important to point out how some key concepts in Economics may differ from what they may have in mind: for example, payoff or cost does not always translate into money; a public good is not necessarily produced by the state; correlation may have nothing to do with causal-

ity. Gaining a broader understanding of the economic phenomena, and learning how to think about them, has a far more lasting impact on students than simply memorizing formulas or methods.

At more advanced levels, it is the technical and methodological aspects instead that I spent more time on. A deeper and more thorough understanding of the concepts taught at the undergraduate level requires more intensive use of mathematics, a more structured and rigorous modelling of the problems, and more advanced economic tools and econometric methods. I believe that courses at this level should not be based on a single textbook, but rather combine multiple references, including lecture notes, textbooks, and journal articles. Bringing students in touch with actual research is particularly important for those who consider pursuing a career in research. At the same time though, it can be a useful asset for those who may choose to work either in the private or the public sector: being in a position to read a research paper, and understand its main findings, is essential in economic decision-making and policy design.

2 Teaching interests

I would be glad to teach Microeconomics and Macroeconomics courses at the undergraduate level. At more advanced levels, I would feel more comfortable teaching courses on Microeconomics, Game Theory, Mathematical Economics, or Economics of Networks.

3 Past teaching experience

As a graduate student at Stockholm University, I was the seminar instructor for the following courses:

Microeconomics, MSc level

A standard Master's Microeconomics course. Its basic aim is to provide students with solid foundations in Microeconomic Theory using mathematical techniques. More specifically, the course studies the classical theory of consumers and firms, and the respective optimization problems. It also discusses issues related to general equilibrium, social welfare, and introduces elements of Game Theory, Labour Economics, and Political Economy.

Intermediate Microeconomics, Bachelor's level

The main undergraduate Microeconomics course. The main goal is to study how markets function using classic price and game theory. Additional topics discussed include decisions under uncertainty, moral hazard and adverse selection, monopoly pricing, and other market failures. The Game Theory part focuses on strategic interaction, and studies oligopolistic competition and contracts. Finally, basic concepts relating to general equilibrium and welfare theory are introduced.

Intermediate Macroeconomics, Bachelor's level

The main undergraduate Macroeconomics course, with special emphasis on macroeconomic policy. The course studies how saving and investment affect interest rates and output, the determination of exchange rates, and the effect of stabilization policies. It also discusses issues such as inflation, unemployment, and the effects of budget deficits. Throughout the course, continuous reference is made to current macroeconomic issues, with particular focus on Europe and Sweden.