

Product Name **MyEconLab**

Course Names **Principles of Microeconomics, Principles of Macroeconomics**

Credit Hours **Three (each)**

**Key Results** Students who reattempt homework problems until they achieve a score of 100 percent earn test scores that are 12–14 points higher and final exam scores that are 17–18 points higher than students who achieve less than 100 percent on their homework.

**Text**

*Foundations of Microeconomics*, 6e, Bade and Parkin;  
*Foundations of Macroeconomics*, 6e, Bade and Parkin

**Implementation**

Principles of Microeconomics and Principles of Macroeconomics are required courses for all business majors.

Course Objectives: Principles of Microeconomics introduces students to concepts that will enable them to understand and analyze the structure and performance of the market economy. Price elasticity, market structures, product and factor pricing, less-developed countries, and comparative economic systems are covered. Principles of Macroeconomics introduces students to concepts that will enable them to understand and analyze economic aggregate and evaluate economic policies. Fiscal and monetary policies, social goals, monetary systems, national income, employment, inflation, and economic growth are covered.

I adopted MyEconLab as a way to offer my students additional practice and tutoring. For each chapter I assign homework that is due the night before the corresponding exam. I allow students to attempt homework as many times as they need in order to master the concepts. I drop the three lowest homework scores when I calculate student grades.

**Assessments**

- 25 percent Final exam
- 25 percent Tests (three)
- 20 percent In-class quizzes
- 20 percent MyEconLab homework
- 10 percent Group activities/articles

**Results and Data**

When teaching economics, homework is a very valuable teaching tool. I studied the relationship between homework grades and both test and final exam grades to see if allowing students unlimited opportunities to understand the material would result in higher exam scores.

In both courses I found that those students who worked on their homework until they achieved a score of 100 percent scored 12–14 points higher on tests (note that I drop the three lowest homework scores) (figures 1 and 2). The difference on the final exams was even greater: a 17 point difference in Principles of Macroeconomics and an 18 point difference in Principles of Microeconomics (figures 3 and 4).

In addition, as an instructor who teaches 170 students each semester, MyEconLab is a tremendous time saver. I simply wouldn't have the time to grade all of the homework without it.

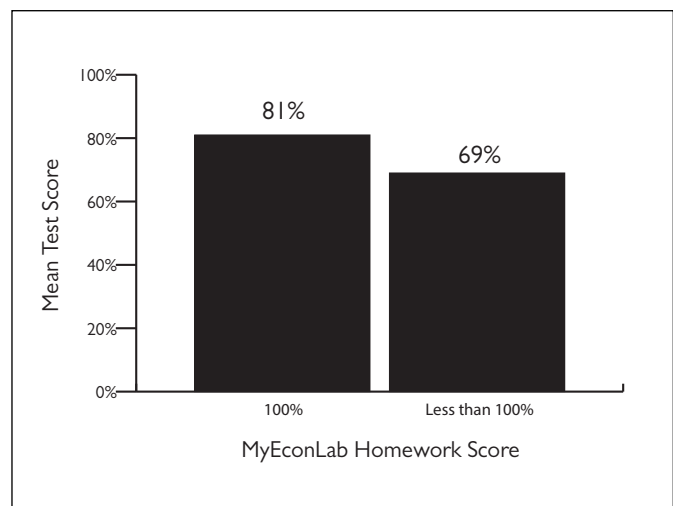


Figure 1. Principles of Microeconomics Average Test Scores after Earning a Homework Score of 100 Percent (with Unlimited Attempts) and after Earning a Homework Score of Less than 100 Percent, Spring 2013

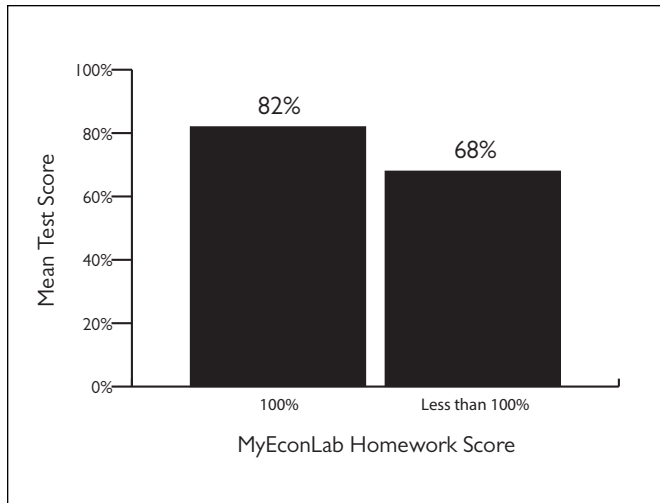


Figure 2. Principles of Macroeconomics Average Test Scores after Earning a Homework Score of 100 Percent (with Unlimited Attempts) and after Earning a Homework Score of Less than 100 Percent, Spring 2013

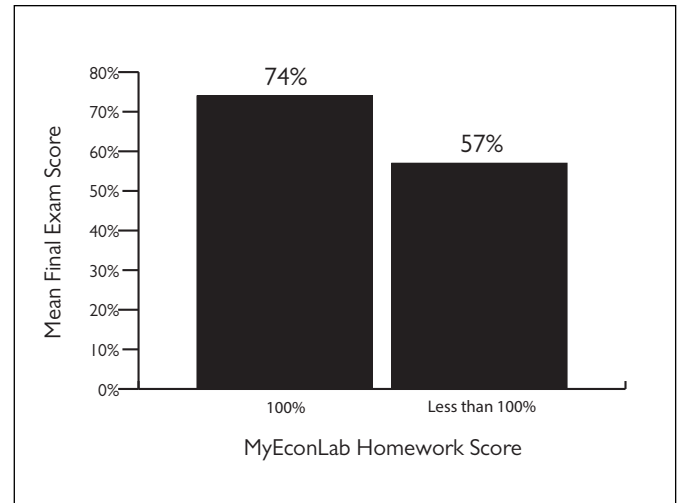


Figure 3. Principles of Microeconomics Mean Final Exam Scores after Earning a Homework Score of 100 Percent (with Unlimited Attempts) and after Earning a Homework Score of Less than 100 Percent, Spring 2013

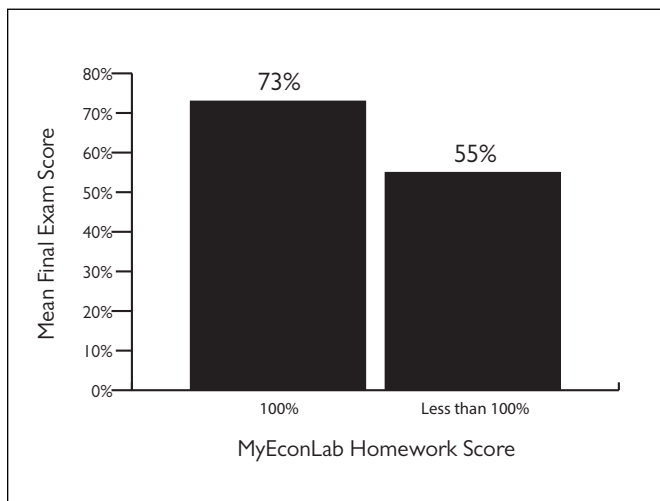


Figure 4. Principles of Macroeconomics Mean Final Exam Scores after Earning a Homework Score of 100 Percent (with Unlimited Attempts) and after Earning a Homework Score of Less than 100 Percent, Spring 2013

## The Student Experience

Students appreciate the immediate feedback in MyEconLab—not only do they know if they answer a problem incorrectly, they know precisely what they’ve done wrong. The multimedia learning aids in MyEconLab are tremendously helpful—an animated graph brings a concept to life in a way that a flat graph cannot. Students specifically like the “Help Me Solve This” feature and the study plan because it helps them check their levels of understanding at any given point.

“Ask My Instructor” is also a great feature—I can tell exactly what a student has done in a problem and where they have gone wrong, thereby helping me to better guide the student.

## Conclusion

MyEconLab is a valuable tool for increasing student learning. Beginning fall 2013, I will modify my course to provide even more MyEconLab assessment. I’ll continue to assign weekly homework, but will require students to earn at least 80 percent before they can open a corresponding quiz. In making this modification, I aim to better reinforce course concepts and further improve learning outcomes via additional assessment.

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