

Applied Economic Research: Integration of the Academia and the Real World

A partnership between American Institute for Economic
Research (AIER) and University of Sioux Falls (USF)

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Introduction

- * Education literature suggests that student's participation in workplace activities has a major impact on that student's knowledge acquisition.
- * The nugget of our idea of optimal learning mechanism is that the classroom walls are permeable. In our case, we brought AIER researchers into the classroom and the university professor into the workplace.
- * The “Applied Economic Research” course at the University of Sioux Falls (USF) in South Dakota was offered in the Fall of 2014 as a unique opportunity to learn economic research tools from the real-life experts.
- * Students began with the applied economic research class at the university; however, the class was moderated by the researchers at AIER, in addition to their professor. Then the students and their professor came to the AIER campus to finish research projects they began in class. The projects were designed to support ongoing AIER research.
- * When students arrived in Great Barrington they not only extended their knowledge of economics and methodology, they also learned about the intricacies of the economic think-tank's everyday operations.

Getting Started

- * Syllabus Construction
- * Approval Process

Class Management

- * Creating Student Teams
- * Division of Labor
- * Staff Changes at AIER

Content Management

- * Topic Selection
- * Progress Monitoring
 - * Written Feedback
 - * WebEx discussions
- * Management of Practitioner Feedback

Results: Learning Objectives

Source: Reaction Papers and Final Presentations

Advanced Excel Skills/Graphing	85.71%
Working in Groups	85.71%
Understanding of Health Insurance (topic)	42.86%
APA/Citations/Professional Writing	28.57%
Attention to Detail	42.86%
Learning to Analyze Data	57.14%
Researching Data Sets	57.14%
Organizing Data/Maintaining Spreadsheets	42.86%

Learning Objectives

- * Writing for Publication
 - * APA Compliance
- * Excel
 - * Never delete data
 - * Managing huge data files
 - * Complex graphing- visual displays

Working in Groups

- * Learning From Each Other
- * Scheduling Issues
- * Internal Conflict
 - * Different Standards
 - * Expectations

Challenges

Source: Reaction Papers and Final Presentations

Time Management/Scheduling	71.43%
Finding Data	85.71%
Too Much Data	57.14%
Unused Information/Data	42.86%
Literature Review	14.29%
Freedom/Limited Structure	14.29%

No Textbook

- * Lack of Structure
 - * Using Data and Literature to Guide Process
 - * No Simple Instructions
- * Cost Savings

Literature Review

- * *“I had never done a literature review and was very unfamiliar with the content & format.”*
- * *“We felt like deer in the headlights!”*
- * *“I was what one could call clueless...”*

Data

- * Organizing Data
- * Re-gather certain data
- * Eliminating Occupations
- * Time loss/misuse
- * Quarterly vs. Monthly
- * Analyzing Data
- * Incomplete Data Set
- * Finding reliable data from 2012 and 2011
- * Finding sources that specifically link infant mortality to better health outcomes-no one has done something quite like this before
- * Gathering too much data initially then deciding what to cut out and what to focus on for the project

Analysis and Write-Up

- * Compiling four voices into one project
- * Verbal Precision
- * Attention to detail
- * Importance of always citing work
- * Delegation of tasks
- * Communicating effectively in a group setting
- * Experience of putting this project together-better prepared for real world situations

Blog

- * AIER blog “Daily Economy”
- * AIER Collaborates with the University of Sioux Falls:
<http://dailyeconomy.org/2015/03/11/aier-collaborates-with-the-university-of-sioux-falls/>
- * AIER Interns are Getting Jobs:
<http://dailyeconomy.org/2015/09/08/aier-interns-are-getting-jobs/>

Closing Remarks

- * This kind of collaborative arrangements between the academic institutions and the practitioners is an **innovative approach** to not only improving the undergraduate economic education, but also to exposing students to the economic research process and substantiating the theoretical base they had established in prior courses.
- * This exposure will help undergraduates to broaden their knowledge, gain practical experience, and become successful participants in the global workforce.

Closing Remarks

- * Fall 2016 / Interim 2017
 - * Contact us if you want to be part of the innovation!
- * Handouts
 - * are available for you to take
- * Questions?