

## Teaching Statement – Dongkyu Yang

My teaching approach in economics is centered on the practical application of fundamental principles to real-world events. This includes direct application of economic concepts to contemporary events like tariff changes, and more importantly, using economic thinking to make everyday life choices. I firmly believe that a deeper understanding of economics can foster logical and critical thinking.

As an instructor of record for two courses, I have strived for students to leave my courses equipped with a better understanding of core concepts that can be learned in economics courses. This includes conditional probability (Introduction to Statistics with Computer Applications, Spring 2022), comparative advantage (International Economics and Policy, Fall 2022), and how individuals respond to incentives. To achieve this, I tailor my course structures to suit the subject matter, class size, and format, ensuring that each student's learning needs are met.

My teaching style has been formed by trial and error, as well as students' feedback. As a start, I prioritize conveying concrete knowledge as I believe problem-solving skills and critical thinking can only be learned after struggling with advanced knowledge in economics, echoed by findings in the education literature.<sup>1</sup> Throughout the course, I assign regular homework so students can practice what they have learned in the classroom. My main goal throughout the course is to ensure that my students gain new insights on new topics by the end of the semester. As an undergraduate student, I was able to critically interpret statistical results in newspapers after an applied econometrics course, and understand how and why I need to allocate assets after a financial economics course. Building on my experiences, I want to help my students internalize new concepts to apply to real-world events.

However, I realized from students' feedback that explaining the materials as clearly as possible does not necessarily increase students' interest in the topic. Hence, I also allocate time for class discussion, as encouraging students to engage in new topics is an important duty as a teacher. Rather than solely lecturing, I incorporate numerous example problems and collaborative activities that we solve together. Rather than explaining every detail of the materials, I focus on the core concepts of each chapter. It frees up time for review and discussion sessions. For instance, during the international economics course, I hold a half an hour review session at the end of each chapter to reinforce understanding, which is crucial as many concepts in economics build upon foundational knowledge.

I then hold a discussion session using newspaper articles, documentary films, or academic papers on real-world events. For instance, after a chapter on tariffs and subsidies, I share several

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<sup>1</sup>Hirsch, E. D., *Why Knowledge Matters: Rescuing Our Children from Failed Educational Theories*, Cambridge, MA: Harvard Education Press, 2016.

articles discussing the Trump tariffs and their potential effects on the US and the world economy. Whenever feasible, I introduce related cutting-edge research to students. For instance, I discuss an academic article<sup>2</sup> on the potential effects on U.S. welfare during the International Economics course. In discussing the article, I mainly focus on non-technical elements to provide a high-level understanding of the concepts. It will benefit students more in the future even if they don't recall the specifics of the discussion. Similarly, I brought up Korea's economic development experience to motivate the discussion of the potential impacts of trade policies and so on. Such discussions can help students who struggled at the beginning of each chapter catch up and help students who show a good understanding further enhance their understanding of widely applicable concepts.

In grading, fairness and equity are paramount. I design grading structures that provide flexibility for all students rather than favoring those who ask for special considerations. I grade the exams with a pre-outlined grading scheme and update it after the first round of grading. The second round then considers a common mistake and plausible wrong answers. This approach helps mitigate biases and ensures all students have equal opportunities to succeed in my course. Furthermore, I make a clear rule for a grading bump, rather than favoring students who are the most vocal.

I also have held regular weekly recitation sessions as a teaching assistant for first-year PhD courses on Microeconomics, Macroeconomics, and Econometrics, as well as undergraduate courses in the principles of Economics, Environmental Economics, and Natural Resource Economics. This varied experience as an instructor and teaching assistant has helped me identify effective teaching tools for different contexts. They also allowed me to gain proficiency in teaching in traditional in-person, online-only, and hybrid formats.

Finally, I try to be active in contemporary research because active engagement in research is crucial for effective teaching, especially in rapidly evolving fields like economics. I ensure that my understanding of economics remains cutting-edge by conducting ongoing research, particularly in spatial economics, international economics, and economic history. Furthermore, I expect my efforts to keep my students up to date on the current status of economics will help me conduct research in new areas as well.

I would be excited to teach PhD-level field courses in international economics, urban economics, and economic history, as they are closely related to my research. For core PhD courses, I can teach the first sequence of Microeconomics and Macroeconomics. For undergraduate courses, I would be happy to teach any courses in economics, including a large class on Principles of Microeconomics and Macroeconomics. Finally, given my background of passing all three levels of the Chartered Financial Analyst (CFA) Program, I would also be happy to teach introductory courses in finance.

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<sup>2</sup>Fajgelbaum, Pablo D., Pinelopi K. Goldberg, Patrick J. Kennedy, and Amit K. Khandelwal, "The Return to Protectionism," *The Quarterly Journal of Economics*, February 2020, 135 (1), 1–55.