Rethinking Teaching and Learning of Economics: A Case for Pedagogical Efficiency

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Abstract
This paper examined the impact of pedagogical efficiency in the teaching and learning of economics to undergraduate students. Efficiency in economics implies both allocative efficiency (using right mix of tools of economics to produce skilled students that employers would hire) and productive efficiency (providing least-cost materials that are accessible, available, affordable, and current for students). Our graduates are our finished products and various industries demand our finished products. Our main focus was the delivery and confirmation of student mastery of skills. Using a linear production function approach, we examined the strategies and processes that confirm student mastery of requisite skills to excel in the related industries. Our results showed that in economics, production of skilled graduates is a function of the best mix of Universal Instructional Design (UID); Active Learning (AL); Service Learning (SL); Collaborative Learning (CL); and Reflective Learning (RL). The results further revealed that pedagogical efficiency focusing on the delivery as we intentionally addressed the questions of why we teach, who we teach, what we teach, how we teach, and for whom we teach, increased the academic success rates of economics graduates.