Index

Advanced International Trade: Theory and Evidence (Feenstra) 353
African-American economists 182–3
see also Hoxby, Caroline
Akerlof, George 5
Anderson, Ted 26
Aristotle 155, 156
Armchair Economist, The (Landsburg) 49, 336
Arrow, Kenneth 234
Art of Strategy, The (Dixit and Nalebuff) 98
Basic Econometrics (Gujarati) 114
Bayesian econometrics 111, 112, 117
Beautiful Mind, A (film) 95
Becker, Gary 44, 129, 159, 197, 214, 253–4, 255, 257, 303
Becker, William 113
behavioral economics 75, 118, 128–33, 134, 159–60, 191
see also Laibson, David
Benabou, Roland 120
Ben-Porath, Yoram 255
Berkeley, University of California 4–5, 161, 164
Berlin, Isaiah 322
Bernanke, Ben 170, 376
Bhagwati, Jagdish 342–3
Billingsley, Patrick 214
Binmore, Ken 90
bio-economics 117
Blanchard, Olivier 120
Blinder, Alan 69
Borges, António 233
Bowman, Mary Jane 253
Brady, Dorothy 321
Brandenburger, Adam 80, 81
Britain-US teaching comparison 83–4, 119–20, 179–80
Bruno, Michael 357
Buchanan, James 159, 323
Burns, Arthur 321–2
business schools 103, 236–7, 239, 241, 309, 324, 382, 385
Cabral, Luis 232–51
attraction to industrial organization 233
background 232–4
course: industrial organization 244–8
beginning and end of 245–6, 248
established ideas and current research 244–5
formalism and reality 245
graduate level 248
key ideas 246
students’ difficulties with 247–8
textbooks 249–50
Freakonomics, thoughts on 251
future of economics teaching 250–51
influential/inspirational teachers and colleagues 233–4
learning process, understanding of 238–9
PhD supervision 243
Portuguese Competition Authority adviser 232, 243–4
publications 232
research and teaching relationship 235–6
research interests 232
students
assessment of 239
feedback from 239–40
relationship with 240
teaching
and adviser role interaction 243–4
business school environment 236–7
and heterogeneity in class 242
likes and dislikes 235

395
The heart of teaching economics

material, refreshing 241–2
methods 241
objectivity and own views 242–3
preparation 240–41
and research relationship 235–6
self evaluation 239
US-Europe comparison 236, 237–8
textbooks 249–50
Calvin College 140
Campbell, John 214
Chamberlain, Gary 215
Choice, Values and Frames (Kahneman and Tversky) 133
Cities and Housing (Muth) 224
Clark, Gregory 166–7
Colander, David 35
Columbia University 26, 375, 380
community colleges 34
Conom, George 302
Conroy, Michael E. 285
Cornell University 3, 11, 103, 104
Course in Game Theory, A (Rubinstein) 98
Cutler, David 267–83
attraction to health economics 268
background 267–70
course: health economics 277–81
beginning and end of 278–9, 281
big questions 280
established ideas and current research 277
fascinating aspects of 280
formalism and reality 277
graduate level 281
healthcare around the world 278
intellectual abilities, development of 280
key ideas 279
and other disciplines 277–8
students' difficulties with 280–81
textbooks 282
future of economics teaching 282–3
graduate mentoring 275–6
influential/inspirational teachers and colleagues 268–70
learning process, understanding of 271–2
as policy adviser 267–8
publications 267, 282
research and teaching relationship 270–71
research interests 267
students
assessment of 272
relationship with 272–3, 275–6
teaching
and heterogeneity in class 274–5
likes and dislikes 270
material, refreshing 275
methods 274
objectivity and own views 275
and policy adviser role interaction 276
preparation 273–4
and research relationship 270–71
self evaluation 272
textbooks 282
DeLong, J. Bradford 164
development economics 355, 356, 365–6, 367–72, 373, 374
see also Easterly, William
Diaz Alejandro, Carlos 163
Director, Aaron 321
Discover Your Inner Economist (Cowen) 22
Dixit, Avinash 342, 343
Dodge, John 141
Dornbusch, Rudi 73, 342, 379
Easterly, William 355–74
attraction to development economics 356
background 355–8
course: development economics 368–72
beginning and end of 370, 372
big questions 371
established ideas and current research 368–9
formalism and reality 369
graduate level 372
key ideas 370–71
statistical data and anecdote balance 369
students' difficulties with 371–2
textbooks 373
development economics as special case 367–8
future of economics teaching 373–4
influential/inspirational teachers and colleagues 356–7, 358
learning process, understanding of 359–60
PhD supervision 366
public speaking 358
publications 355–6
research and teaching relationship 359
research interests 355
students
  assessment of 360
  relationship with 361–2
teaching
  field experience, importance of 366
  and heterogeneity in class 363–4
  likes and dislikes 358–9
  methods 363
  objectivity and own views 364
  preparation 362
  and research relationship 359
  Sachs, J., disagreement with 365
  self evaluation 360–61
  and World Bank experience 364–5
textbooks 373
World Bank, working at 356–7, 364–5
ecological economics 314–15
econometrics 100, 102, 105–106, 108–12, 114–15, 193, 210
see also Greene, William
Economic Analysis of Law (Posner) 336
economic crisis 41, 75, 149, 169, 173–4, 246, 299, 388–9
Economic Growth (Weil) 373
economic history 161, 162, 168, 169–72
see also Eichengreen, Barry; history of economic thought
Economic Naturalist, The (Frank) 22
Economic Way of Thinking, The (Heyne) 20
economics of cities 224–8
see also Glaeser, Edward
economics of education 188, 189–94
see also Hoxby, Caroline
Economics of Health and Health Care (Folland, Goodman and Stano) 282
Economics of Money, Banking and Financial Markets, The (Mishkin) 389–91
economics teaching, future of
  Cabral, Luis 250–51
  Cutler, David 282–3
  Easterly, William 373–4
  Eichengreen, Barry 173–4
  Folbre, Nancy 299–300
  Frank, Robert 22–3
  Friedman, David 336–7
  Glaeser, Edward 229–31
  Gordon, Robert J. 74–5
  Greene, William 116–17
  Grossbard, Shoshana 265–6
  Grossman, Gene 353–4
  Hamermesh, Daniel 210–11
  Hoxby, Caroline 194–5
  Laibson, David 133–4
  Landsburg, Steven 55
  List, John 317–18
  Medema, Steven 159–60
  Mishkin, Frederic 391–2
  Polak, Benjamin 98–9
  Taylor, John B. 40–41
Eichengreen, Barry 161–74
attraction to economic history 162
background 161–4
course: economic history 169–72
  beginning and end of 170, 172
  established ideas and current research 169–70
  fascinating aspects of 171
  formalism and reality 170
  graduate level 172
  intellectual abilities, development of 171
  key ideas 170
  students’ difficulties with 171–2
  and world economy 171
economic history in the curriculum 169
future of economics teaching 173–4
influential/inspirational teachers and colleagues 162–4
International Monetary Fund adviser 162, 168–9
learning process, understanding of 164–5
publications 161–2
The heart of teaching economics

research and teaching relationship 164
research interests 161
students: assessment of 165
feedback from 165
relationship with 165–6
teaching:
and heterogeneity in class 167–8
and IMF adviser role interaction 168–9
likes and dislikes 164
material, refreshing 168
methods 167
objectivity and own views 168
preparation 166–7
and research relationship 164
self evaluation 165
textbooks 172–3
End of Poverty, The (Sachs) 373
Engle, Rob 379
Environmental and Natural Resource Economics (Tietenberg) 317
environmental economics 117, 301, 302, 309, 312–17
see also List, John
Environmental Economics (Kolstad) 317
Europe–US teaching comparison 82–4, 236, 237–8
Euzen, Patricia 303
Fabrisio, Sal 178
family economics 252, 253, 260–65
see also Grossbard, Shoshana
Farber, Henry “Hank” 179
Farewell to Alms, A (Clark) 166–7
Feldstein, Martin 179, 180, 268–9
feminist economists 181, 287–8
see also Folbre, Nancy; Grossbard, Shoshana; women in economics
Ferreira, Fernando 227
financial crisis 246
Fischer, Stanley 120, 357, 377–8
Folbre, Nancy 284–300
attraction to economics 285
background 284–6
course: race and gender 294–8
beginning and end of 295, 298
established ideas and current research 294
fascinating aspects of 296–8
formalism and reality 294
graduate level 298
intellectual abilities, development of 296
key ideas 295–6
students’ difficulties with 298
female assistant professors, advice for 289
feminist economists 287–8
future of economics teaching 299–300
influential.inspirational teachers and colleagues 285–6
learning process, understanding of 290
publications 284–5
race and gender, similarities and differences 293–4
research and teaching relationship 290
research interests 284
students: assessment of 290–91
relationship with 288–9, 291–2
teaching:
and heterogeneity in class 292–3
likes and dislikes 290
material, refreshing 293
methods 292
objectivity and own views 293
preparation 292
and research relationship 290
self evaluation 291
textbooks 298
women in economics 286–9
Frank, Robert 3–23
attraction to economics 4
background 3–6
course: principles of microeconomics 16–20
beginning and end of 17–18, 20
established ideas and current research 16–17
formalism and reality 17
intellectual abilities, development of 19
Index

key ideas 18–19
micro/macro order of presentation 16
students’ difficulties with 19–20
textbooks 20–22
future of economics teaching 22–3
influential/inspirational teachers and colleagues 5
learning process, understanding of 7–8
“less is more” approach 20, 21
Peace Corps 4, 5–6, 13–14
publications 3–4, 20–21
research and teaching relationship 6–7
research interests 3
students
assessment of 8–10
feedback from 10–11
relationship with 11–12
teaching
class sizes 14
and heterogeneity in class 14–15
likes and dislikes 6
methods 13–14
objectivity and own views 15–16
preparation 12–13
and research relationship 6–7
self evaluation 10
textbooks 20–22
Franklin, Benjamin 305
Freakonomics (Levitt and Dubner) 22, 230–31, 251, 336
Freakonomics blog 202, 266
Freeman, Richard 179
Friedman, Benjamin 120
Friedman, David 319–37
attraction to economics 320–21, 323
background 319–23
course: law and economics 332–5
beginning and end of 333, 335
big questions 334
established ideas and current research 332
fascinating aspects of 334–5
formalism and reality 333
intellectual abilities, development of 335
key ideas 333–4
legal cases, use of 333
students’ difficulties with 335
textbooks 336
future of economics teaching 336–7
influential/inspirational teachers and colleagues 322
learning process, understanding of 325–6
physics training 323
publications 319–20, 325
research and teaching relationship 324–5
research interests 319
students
assessment of 326–7
feedback from 327
relationship with 328
teaching
and heterogeneity in class 330
and lack of economics training 330–31
likes and dislikes 324
methods 329–30
objectivity and own views 330
and pop-economics writing 332
preparation 328–9
and research relationship 324–5
self evaluation 327
and students’ challenges 331–2
textbooks 336
Friedman, Milton 26, 33, 58, 60, 214, 253, 254–5, 257, 320
future of economics teaching
Cabral, Luís 250–51
Cutler, David 282–3
Easterly, William 373–4
Eichengreen, Barry 173–4
Folbre, Nancy 299–300
Frank, Robert 22–3
Friedman, David 336–7
Glaeser, Edward 229–31
Gordon, Robert J. 74–5
Greene, William 116–17
Grossbard, Shoshana 265–6
Grossman, Gene 353–4
Hamermesh, Daniel 210–11
Hoxby, Caroline 194–5
Laibson, David 133–4
Landsburg, Steven 55
List, John 317–18
Medema, Steven 159–60
The heart of teaching economics

Mishkin, Frederic 391–2
Polak, Benjamin 98–9
Taylor, John B. 40–41

game theory 79, 81, 88, 90–97, 98
see also Polak, Benjamin
Game Theory (Tirole) 98
gender see feminist economists; race and gender; women in economics
Gendron, Bernie 285
General Theory of Employment, Interest and Money (Keynes) 40, 74
Gerkin, Shelby 302
Geroski, Paul 234
Gill, Flora 162
Glaeser, Edward 212–31, 269, 270
attraction to urban economics 213
background 212–15
course: economics of cities
beginning and end of 225, 227–8
big questions 226
established ideas and current research 224
fascinating aspects of 227
formalism and reality 224
graduate level 228
intellectual abilities, development of 226–7
key ideas 225–6
students’ difficulties with 227
textbooks 228–9
US and the rest of the world balance 225
Freakonomics, thoughts on 230–31
future of economics teaching 229–31
influential/inspirational teachers and colleagues 213–15
learning process, understanding of 216–17
PhD supervision 223
publications 212
regional and urban economics 223–4
research and teaching relationship 216
research interests 212
students
assessment of 217–18
relationship with 218–19
teaching
evaluations 218
and heterogeneity in class 221
likes and dislikes 215–16
material, refreshing 221–2
methods 220–21
objectivity and own views 222–3
preparation 220
and research relationship 216
self evaluation 218
textbooks 228–9
Goldberger, Arthur S. 102, 104
Gordon, Robert J. 56–75
attraction to macroeconomics 57–8
background 56–9
course: intermediate
macroeconomics 66–73
beginning and end of 63, 73
business cycle and long-run growth, order of 68
established ideas and current research 67
formalism and reality 68
history, importance of 71–2
intellectual abilities, development of 72
key ideas 68–9
incompetent monetary and fiscal policy 70–71
Phillips Curve 69
productivity, key points of 69–70
students’ difficulties with 72–3
textbooks 73–4
future of economics teaching 74–5
influential/inspirational teachers and colleagues 58–9
learning process, understanding of 61–2
publications 56, 73
research and teaching relationship 60–61, 71
research interests 56
students
assessment of 62–3
relationship with 63–4
teaching
and heterogeneity in class 65
likes and dislikes 59–60
material, refreshing 65–6
methods 65
objectivity and own views 66
preparation 64–5
and research relationship 60–61, 71
self evaluation 63
textbooks 73–4
Great Depression 40, 41, 66, 68, 170, 376
Great Moderation 69, 70–71, 392
Greene, William 100–17
attraction to econometrics 101, 102
background 100–103
course: econometrics 108–12
asymptotic distribution theory 105, 110, 111–12
beginning and end of 110, 112
distributions of estimators 112
established ideas and current research 108–109
intellectual abilities, development of 111
key ideas 110
lab sessions 113–14
matrix algebra, use of 111
projects 114
software 113–14
and statistics 108
students’ difficulties with 111–12
textbooks 114–15
theory and application balance 109–10
future of economics teaching 116–17
influential/inspirational teachers and colleagues 101–102
learning process, understanding of 105
publications 100–101, 115
research and teaching relationship 104
research interests 100
students
assessment of 105
feedback from 107
relationship with 105–106
teaching
Cornell-NYU comparison 103
and heterogeneity in class 108
likes and dislikes 103–104
material, refreshing 107–108
methods 107
objectivity and own views 107
preparation 106–107
and research relationship 104
self evaluation 105
software 116
as visiting professor 103
textbooks 114–15
Gregg Lewis, H. 197
Griliches, Zvi 59
Grossbard, Shoshana 252–66, 288, 289
attraction to family economics 253
background 252–5
course: family economics 260–264
beginning and end of 261, 264
big questions 262
established ideas and current research 261
fascinating aspects of 263
formalism and reality 261
intellectual abilities, development of 262–3
international perspective 259, 263
key ideas 262
students’ difficulties with 263
textbooks 264–5
future of economics teaching 265–6
influential/inspirational teachers and colleagues 254–5
learning process, understanding of 257
publications 252
research and teaching relationship 257
research interests 252
students
assessment of 257–8
relationship with 258
teaching
and gender 259
and heterogeneity in class 259
likes and dislikes 257
material, refreshing 259–60
methods 258–9
objectivity and own views 260
preparation 258
and research relationship 257
self evaluation 258
textbooks 264–5
women in economics 255–6
Grossman, Gene 341–54
attract to international trade 342
background 341–3
course: international trade 348–53
beginning and end of 349, 352
classical trade theory and new
trade theory, optimal mix 349
data, interaction with 351
established ideas and current
research 348–9
fascinating aspects of 351–2
formalism and reality 349
free trade 350–51
graduate level 353
Heckscher-Ohlin trade theory
350
intellectual abilities, development
of 351
key ideas 350
optimal tariff theory 351
students' difficulties with 352
textbooks 353
trade and the environment 352
future of economics teaching
353–4
influential/inspirational teachers and
colleagues 342–3
learning process, understanding of
344–5
publications 341
research and teaching relationship
343–4
research interests 341
students
assessment of 345
relationship with 345–6
teaching
and heterogeneity in class 347–8
likes and dislikes 343
material, refreshing 348
methods 347
objectivity and own views 348
preparation 346–7
and research relationship 343–4
self evaluation 345
textbooks 353
Grossman, Sandy 254
Grubbs, Cliff 285
Guide to Econometrics, A (Kennedy)
114

Guns, Germs and Steel (Diamond)
296–7
Gyourko, Joseph 227
Hamermesh, Daniel 142, 158, 196–211
attract to labor economics 197
background 196–8
course: labor economics 206–209
beginning and end of 207, 208–209
established ideas and current
research 206
fascinating aspects of 208
formalism and reality 206
graduate level 209
intellectual abilities, development
of 207–208
key ideas 207
labor demand and labor supply
balance 207
students' difficulties with 208
textbooks 209–10
future of economics teaching 210–11
influential/inspirational teachers and
colleagues 197–8
labor economics in the curriculum
205
learning process, understanding of
199
publications 196–7
research and teaching relationship
199, 204
research interests 196
students
assessment of 200
relationship with 200–201
teaching
and heterogeneity in class 203–204
likes and dislikes 198–9
material, refreshing 204
methods 202, 211
objectivity and own views 204–205
preparation 201–202
rap song 203
and research relationship 199, 204
scooter, use of 203
self evaluation 200
textbooks 209–10
Harvard University 118, 163, 212, 267,
275
Hausman, Jerry A. 179
Index

health economics 267, 268, 269, 277–81, 282
see also Cutler, David
Heckman, James 255
Helpman, Elhanan 215
Hendry, David 113
Herstein, Yitz 43, 47
Hidden Order (Friedman) 332, 336
Hines, James 214
history of economic thought 139, 140–41, 142–3, 152–9
see also economic history; Medema, Steven
Howrey, Phil 25–6
Hoxby, Caroline 177–95
assistant professors, advice to 182
attraction to public economics 178
background 177–80
course: economics of education 189–94
beginning and end of 190, 194
and behavioral economics 191
big questions 193
efficiency versus equity 191–2
established ideas and current research 189
fascinating aspects of 193
intellectual abilities, development of 193
key ideas 191
policy discussion 192
teaching debates 188
and heterogeneity in class 186–7
likes and dislikes 183
material, refreshing 187
methods 186
objectivity and own views 187
preparation 182, 186
and research relationship 183–4, 188
self evaluation 185
students’ evaluations 185
textbooks 194
women in economics 180–82

Immel, Eric 5
industrial organization 232, 233, 244–8, 249–50
see also Cabral, Luís
Inefficient Markets (Shleifer) 133
Inflation Policy and Unemployment Theory (Phelps) 26
intermediate macroeconomics 40, 56, 66–73
see also Gordon, Robert J.
intermediate microeconomics 42, 49–54
see also Landsburg, Steven
International Monetary Fund (IMF) 162, 168–9
international trade 341, 342, 348–53, 354
see also Grossman, Gene
Introduction to Econometrics (Watson) 114
Introduction to Game Theory, An (Osborne) 98
Introduction to Law and Economics, An (Polinsky) 336
introductory courses
teaching debates 188
macroeconomics 24, 35–8
microeconomics 3, 16–23
textbooks 20–21, 38–40
Introductory Econometrics: A Modern Approach (Wooldridge) 114–15

Johnson, Harry 59
Jorgenson, Dale 59, 179
Journal of Applied Econometrics 114
Kaplinsky, Irving 43
Katz, Lawrence F. 179, 269, 270
Kennedy, Peter 113
Keynes, John Maynard 116
Kindleberger, Charles P. 378
King, Mervyn 120
Kouri, Pentti 163
Krugman, Paul 163, 225, 358

labor economics 196, 197, 205–9
see also Hamermesh, Daniel
Labor Economics (Borjas) 209
Labor Economics (Cahuc and Zylberberg) 209
Laibson, David 118–34, 215
attraction to behavioral economics 128
background 118–21
behavioral economics 128–30
course: behavioral economics 130–33
beginning and end of 131, 132–3
big questions 131–2
established ideas and current research 130
fascinating aspects of 132
formalism and reality 130–31
graduate level 133
intellectual abilities, development of 132
key ideas 131–2
students' difficulties with 132
textbooks 133
future of economics teaching 133–4
influential/inspirational teachers and colleagues 120–21
learning process, understanding of 122–3
PhD supervision 127–8
publications 118–19
research and teaching relationship 121–2
research interests 118
students
feedback from 123
relationship with 123–4
teaching
and heterogeneity in class 126
likes and dislikes 121
material, refreshing 126
methods 125–6
objectivity and own views 127
preparation 124–5
and research relationship 121–2
self evaluation 123
textbooks 133
US–Britain comparison 119–20
Landsburg, Steven 42–55
attraction to economics 43
background 42–4
course: intermediate microeconomics 49–54
beginning and end of 51, 53–4
established ideas and current research 50
formalism and reality 51
intellectual abilities, development of 52
key ideas 51–2
students' difficulties with 52–3
textbooks 54
Topics in Microeconomics 47, 50
future of economics teaching 55
influential/inspirational teachers and colleagues 43–4
learning process, understanding of 45
publications 42–3, 49, 54
research and teaching relationship 44–5
research interests 42
students
assessment of 45–6
relationship with 46–7
teaching
and heterogeneity in class 47–8
likes and dislikes 44
material, refreshing 48
and math background 48–9
methods 47
objectivity and own views 48
preparation 47
and research relationship 44–5
self evaluation 46
and writing interaction 49
textbooks 54
law and economics 319, 331–5, 336
see also Friedman, David
Law’s Order (Friedman) 325, 336
Lazear, Edward 215, 254
Leamer, Edward E. 324
learning process
Cabral, Luís 238–40
Cutler, David 271–2
Easterly, William 359–61
Eichengreen, Barry 164–5
Folbre, Nancy 290–91
Frank, Robert 7–11
Friedman, David 325–7
Glaeser, Edward 216–18
Gordon, Robert J. 61–3
Greene, William 105
Grossbard, Shoshana 257–8
Grossman, Gene 344–5
Hamermesh, Daniel 199–200
Hoxby, Caroline 184–5
Landsburg, Steven 45–6
List, John 305–6
Medema, Steven 144–5
Mishkin, Frederic 381
Polak, Benjamin 84–6
Taylor, John B. 27–9
Lehrer, Evelyn 263
“less is more” approach 20, 21, 23, 210–11
Levitt, Steven D. 231, 266
List, John 301–18
attraction to environmental economics 302
background 301–302
course: environmental economics 312–17
applications to policy 315
beginning and end of 313–14, 317
big questions 314
and ecological economics 314–15
established ideas and current research 312–13
fascinating aspects of 316
intellectual abilities, development of 315
key ideas 314
students’ difficulties with 316
textbooks 317
theory, application and policy balance 313
future of economics teaching 317–18
influential/inspirational teachers and colleagues 302–303
learning process, understanding of 305
PhD supervision 311–12
as policy adviser 301–302, 312
publications 301
research and teaching relationship 304, 308–309
research interests 301, 308
students
assessment of 305
feedback from 306
relationship with 306–308
teaching
evaluations 305–306, 309–10
and field experiments 308–309
and heterogeneity in class 310
likes and dislikes 303–304
material, refreshing 310–11
methods 308
objectivity and own views 311
and policy adviser role interaction 312
preparation 308
and research relationship 304, 308–309
self evaluation 305–306
style of 309
textbooks 317
Location and Land Use (Alonso) 224
Lucas, Robert E. Jnr 44, 197, 214, 379
Lucena, Diogo 233
MacLane, Saunders 43
macroeconomics
intermediate 40, 56, 66–73
principles of 24, 35–8
Macroeconomics (Gordon) 73
Malkiel, Burton G. 25
Mankiw, N. Gregory 121
Margolis, Julius 323
Marriage and the Economy (Grossbard)
263, 264
Marshall, Alfred 158, 331
Marx, Karl 157
Mas-Collel, Andreu 80, 88
Massachusetts Institute of Technology
58, 59, 120, 342, 356, 376, 377, 378–9
McCloskey, Don 43
McFadden, Daniel L. 5
McHone, Warren 303
Medema, Steven 139–60
attraction to history of economic thought 140–41
background 139–42
course: history of economic thought 153–8
beginning and end of 155–6, 157–8
established ideas and current research 153–4
formalism and reality 154–5
intellectual abilities, development of 157
key ideas 156
students’ difficulties with 156–7
textbooks 158–9
future of economics teaching 159–60
history of economic thought in the curriculum 152–3
influential/inspirational teachers and colleagues 141
learning process, understanding of 144
publications 139–40
research and teaching relationship 143
research interests 139
students
assessment of 144–5
feedback from 145
relationship with 145–7
teaching
different economics fields 151–2
and heterogeneity in class 149–50
likes and dislikes 142–3
material, refreshing 150
methods 148–9
objectivity and own views 150–51
preparation 148
and research relationship 143
self evaluation 144–5
textbooks 158–9
Michigan State University 142
microeconomics
intermediate 42, 49–54
principles of 3, 16–23
military academies 34
Mirrlees, James 179
Mishkin, Frederic 236, 237, 375–92
attraction to macroeconomics 376–7
background 375–9
course: money and banking 386–9
beginning and end of 386, 388
big questions 387
established ideas and current research 386
financial crisis 388–9
formalism and reality 386
key ideas 386–7
students’ difficulties with 387–8
textbooks 389–91
future of economics teaching 391–2
influential/inspirational teachers and colleagues 377–9
learning process, understanding of 381
as policy adviser 376, 385
publications 375–6
research and teaching relationship 380
research interests 375
students
assessment of 381
relationship with 382
teaching
and heterogeneity in class 383–4
likes and dislikes 380
material, refreshing 384–5
methods 383
objectivity and own views 385
and policy adviser role interaction 385
preparation 382–3
and research relationship 380
self evaluation 381
textbooks 389–91
MIT 58, 59, 120, 342, 356, 376, 377, 378–9
Modern Labor Economics (Ehrenberg and Smith) 209
Modigliani, Franco 58, 378
Monetary History of the US (Friedman and Schwartz) 40, 74
money and banking 375, 386–91, 392
see also Mishkin, Frederic
Mount Holyoke College 286, 287
Murphy, Kevin M. 214–15, 303
Index

Natural Resource Economics: An Introduction (Field) 317
New York Times, The 69
New York University 100, 103, 355
Nickell, Stephen 179
Northwestern University 56, 80
Obama, President Barack 71
On Liberty (Mill) 368
Ordinary Business of Life, The (Backhouse) 158
Oxford University 179
Palmini, Dennis 302
Parker, Geoffrey 162
Parker, William 163
Patinkin, Don 254
Pearce, David 81
Peterson, Willis 20
Plato 155, 156
Polak, Benjamin 79–99
attraction to economics 80
background 79–81
course: game theory 91–7
beginning and end of 93, 97
co-operative versus non-co-operative 96
established ideas and current research 92
formalism and reality 92–3
graduate level 97, 98
importance of 94–5
key ideas 93–4
math, use of 96
Nash equilibrium 95
online lectures 91–2
students’ difficulties with 96–7
textbooks 98
future of economics teaching 98–9
game theory and social science 90–91
graduate adviser role 90
influential/inspirational teachers and colleagues 80–81
learning process, understanding of 84–5
publications 79
research and teaching relationship 82
research interests 79
students
assessment of 85
feedback from 85–6
relationship with 86–7
teaching
evaluations 85–6
and heterogeneity in class 89
likes and dislikes 82
material, refreshing 89
methods 88
objectivity and own views 89
preparation 87–8
and research relationship 82
US–Europe comparison 82–4
textbooks 98
pop-economics books 22, 332
Poterba, James “Jim” 179, 268–9, 270
Price Theory and Applications (Landsburg) 54
Princeton University 25, 341
Principles of Econometrics (Theil) 102, 115
principles of macroeconomics 24, 35–8
see also Taylor, John B.
principles of microeconomics 3, 16–23
see also Frank, Robert
Principles of Political Economy and Taxation (Ricardo) 332
public economics 177, 178
see also economics of education;
Hoxby, Caroline
Rabin, Matthew 134
race and gender 284, 293–8, 299–300
see also Folbre, Nancy
race in economics 182–3
Rees, Albert 198
regional economics 223–4
Repeated Games and Reputations: Long-run Relationships (Mailath and Samuelson) 98
research and teaching relationship
Cabral, Luis 235–6
Cutler, David 270–71
Easterly, William 359
Eichengreen, Barry 164
Folbre, Nancy 290
Frank, Robert 6–7
Friedman, David 324–5
The heart of teaching economics

Glaeser, Edward 216
Gordon, Robert J. 60–61, 71
Greene, William 104
Grossbard, Shoshana 257
Grossman, Gene 343–4
Hamermesh, Daniel 199, 204
Hoxby, Caroline 183–4, 188
Laibson, David 121–2
Landsburg, Steven 44–5
List, John 304, 308–9
Medema, Steven 143
Mishkin, Frederic 380
Polak, Benjamin 82
Taylor, John B. 27
Ricardo, David 332
Robbins, Lionel 148
Romer, Christina 164
Roosevelt, President Franklin D. 71
Rosen, Sherwin 197, 214
Rosenheim, Edward “Ned” 322
Rotemberg, Julio 120
Rothenberg, Tom 5
Rubinstein, Ariel 94, 95
Sachs, Jeffrey 163, 179, 358, 365
Samuels, Warren 141, 158
Samuelson, Paul 16, 58
San Diego State University 252
Santa Clara University 319
Sargent, Thomas J. “Tom” 379
Save the World on Your Own Time
(Fish) 150–51
Scheinkman, Jose 215, 223
Schultz, Ted 59
Selfish Gene, The (Dawkins) 336
Sheshinski, Eytan 255
Shleifer, Andrei 215, 269
Smith, Adam 155, 224
Smith, Vernon 303
Smith College 286, 287
Solow, Robert M. 58, 104, 342, 377
Sorcinelli, Mary Deane 286
Sowell, Tom 334
Spatial Economy, The (Fujita, Krugman and Venables) 229
Stanford University 24, 177, 233–4
Stern School of Business 232, 239
Stevenson, Betsey 266
Stigler, George 44, 245, 321
Stokes, Houston 113

Strategy: An Introduction to Game
Theory (Watson) 98
Strategy and Games: Theory and
Practice (Dutta) 98
Summers, Lawrence 120, 268–9, 270,
357
Sweezy, Paul 285–6
Taylor, John B. 24–41
attraction to economics 25
background 24–6
course: principles of
macroeconomics
beginning and end of 36, 38
established ideas and current
research 35
fascinating aspects of 37
formalism and reality 35–6
intellectual abilities, development
of 37
key ideas 36–7
macro/micro order of presentation
35
students’ difficulties with 37–8
textbooks 38–40
future of economics teaching
40–41
influential/inspirational teachers and
colleagues 25–6
learning process, understanding of
27–8
as policy adviser 25, 33–4
publications 24–5, 38–9
research and teaching relationship
27
research interests 24
students
assessment of 28
feedback from 29
relationship with 30
teaching
class size 32
at community colleges 34–5
and entertainment 31–2
evaluation of 29
and heterogeneity in class 32
likes and dislikes 26–7
material, refreshing 32–3
methods 31–2
objectivity and own views 33
and policy adviser role interaction 33–4
preparation 30–31
and research relationship 27
textbooks 38–40
teaching and research relationship
Cabral, Luís 235–6
Cutler, David 270–271
Easterly, William 359
Eichengreen, Barry 164
Folbre, Nancy 290
Frank, Robert 6–7
Friedman, David 324–5
Glaeser, Edward 216
Gordon, Robert J. 60–61, 71
Greene, William 104
Grossbard, Shoshana 257
Grossman, Gene 343–4
Hamermesh, Daniel 199, 204
Hoxby, Caroline 183–4, 188
Laibson, David 121–2
Landsburg, Steven 44–5
List, John 304, 308–309
Medema, Steven 143
Mishkin, Frederic 380
Polak, Benjamin 82
Taylor, John B. 27
teaching economics, future of
Cabral, Luís 250–51
Cutler, David 282–3
Easterly, William 373–4
Eichengreen, Barry 173–4
Folbre, Nancy 299–300
Frank, Robert 22–3
Friedman, David 336–7
Glaeser, Edward 229–31
Gordon, Robert J. 74–5
Greene, William 116–17
Grossbard, Shoshana 265–6
Grossman, Gene 353–4
Hamermesh, Daniel 210–11
Hoxby, Caroline 194–5
Laibson, David 133–4
Landsburg, Steven 55
List, John 317–18
Medema, Steven 159–60
Mishkin, Frederic 391–2
Polak, Benjamin 98–9
Taylor, John B. 40–41
teaching philosophy and technique
Cabral, Luis 240–44
Cutler, David 272–6
Easterly, William 361–6
Eichengreen, Barry 165–9
Folbre, Nancy 291–3
Frank, Robert 11–16
Friedman, David 328–32
Glaeser, Edward 218–23
Gordon, Robert J. 63–6
Greene, William 105–108
Grossbard, Shoshana 258–60
Grossman, Gene 345–8
Hamermesh, Daniel 200–205
Hoxby, Caroline 185–9
Laibson, David 123–8
Landsburg, Steven 46–9
List, John 306–12
Medema, Steven 145–52
Mishkin, Frederic 382–5
Polak, Benjamin 86–90
Taylor, John B. 30–35
Temin, Peter 163–4, 379
Thaler, Richard 128
Theory of Industrial Organization, The (Tirole) 250
Thinking and Deciding (Baron) 133
Thinking Strategically (Dixit and Nalebuff) 98
Tobin, James 162–3
Topel, Robert 215
Tullock, Gordon 159, 323
Undercover Economist, The (Harford) 22
University of Central Florida 309
University of Chicago 58–9, 214, 266, 301, 303, 309, 310, 379, 380
University of Colorado Denver 139
University of Massachusetts Amherst 284, 285
University of Oxford 179
University of Rochester 42
University of Texas Austin 196
University of Wisconsin 102
urban economics 212, 213, 223–9
see also Glaeser, Edward
Urban Economics and Real Estate Markets (DiPasquale and Wheaton) 228–9
The heart of teaching economics

Urban Economics (Mills and Hamilton) 229
US–Europe teaching comparison 82–4, 236, 237–8

Viner, Jacob 148

Wealth of Nations, The (Smith) 31, 40, 147, 151–2, 158
White Man’s Burden, The (Easterly) 373

Wiersma, Stanley 141
Williamson, Jeffrey 81, 179
Winner’s Curse, The (Thaler) 133

women in economics 180–82, 255–6, 286–9
see also feminist economists; Folbre, Nancy; Grossbard, Shoshana; Hoxby, Caroline
women’s colleges 286–7
Woods, Tiger 36
World Bank 356–7, 364–5
World Trade and Payments: An Introduction (Caves, Frankel and Jones) 353
Worldly Philosophers, The (Heilbroner) 158–9, 197

Yale University 79, 85, 86, 87, 91, 163