



Study Tips for Economics

Economics is a social science that attempts to understand how supply and demand controls the distribution of limited resources. Studying Economics is cumulative. Students must accumulate information and knowledge from the beginning of the course to the end of the course to be a successful and efficient learner.

Textbook Groundwork

Be an active reader of your Economics textbook.

- Before reading the chapter, read the introduction. Skim through the headings and subheadings of each chapter, as well as the summary at the end. This will give an overall picture of what the chapter is about and activates prior knowledge related to the current chapter.
- Use the margins while reading the textbook. Write key points and important terms in the margins.
- Keep pencil and paper in hand while reading. When a new concept is presented, make note of it. Work examples and practice problems to achieve a greater level of understanding.
- Carefully analyze all models, graphs, and diagrams.
- Recall information by summarizing key points and testing yourself.
- Think critically about what you have just read; then make notes of your thoughts.

Prepare

Assigned readings should be completed **prior** to lectures.

- Familiarizing yourself with the subject before the lecture will be a significant study aid.
- List key vocabulary terms and questions prior to the lecture. Vocabulary knowledge is extremely important when studying economics.
- Write a summary of the important points covered in the reading assignment.
- Consider preparing a chapter-based template so that important points can be filled in during class.

Ideally, creating a summary of each reading before class is the goal. Questions are then answered in class, and notes are being taken. If this is done before and during class, an excellent summary of the chapters will be created which will be a great test preparation tool.

Attend Class and Pay Attention during Lectures

- This is the ideal way to gauge what is important and what is not.
- Try to recognize how your professor wants topics to be learned, the specific vocabulary for the course, how concepts fit together, and the types of applications that are to be covered.
- During lecture, fill in the important points on the template created while reading the text.
- **Ask questions.**

Copying notes from another student will not replace class attendance. However, coming to class and taking notes alone, will not guarantee a good grade. This is a subject that is learned by **doing**, not by just **hearing**.

Maintain comprehensive notes

- **Review your lecture notes as soon as possible after class** so that gaps can be filled in while the lecture is still fresh and clear in your mind. This reinforces the concepts previously learned and has a much higher payback than most students realize.
- Illustrations covered in class should be recorded in notes.
- Another method which can serve as a beneficial study guide is regular rewriting or rekeying (on computer) of class notes. This helps organize and consolidate the information and greatly increases retention.

Instructor's Office Hours

If homework becomes extremely difficult, go to your instructor or a tutor for help. But do this **ONLY** after a serious attempt has been made to solve the problem. The instructor and tutors are available for assistance, but that support system will not be accessible during the test.

How to Study for Economics Tests

- **DO NOT** cram the night before an exam.
- Exam preparation actually begins on the first day of lecture, continues with post lecture review of notes soon after class, and then continues on with pre-reading of new material that will be covered in the next lecture.

- Continue to study notes as progression is made through the chapters. Note taking is continuous, and these notes should be studied quite frequently.
- Study in one hour increments, take a short break, and begin again by varying the type of study with each increment. Tired of working problems? Make some index cards for vocabulary terms. Weary of index cards? Watch a video. Use multiple types of study resources. Suggested websites are:

https://www.khanacademy.org/search?page_search_query=economica

<http://education-portal.com/academy/course/macroeconomics-course.html>

- After homework assignments have been returned, don't just toss them aside. Use the homework and any practice tests to prepare for exams. Review chapter summaries, notes, and practice tests at the end of chapters. Begin to condense the material for the exam which allows for deeper thinking in relation to major concepts and important diagrams, graphs, and formulas.
- Work problems actively. Write the problem on paper or use a dry erase board and "teach" the steps used to solve the problem. Determine the purpose of the problem, talk about the data needed to answer the problem. When thinking about a problem, step back and look at the big picture—what should be known about this diagram or concept? In writing, seeing, and talking/hearing the problem, multiple senses are engaged in learning. Reasoning and problem solving are very important components when learning Economics.
- If some of the preliminary questions are difficult, be sure to get the unresolved problems cleared up quickly since economics is cumulative and builds throughout the term. Any problems that arise early in the term will mean a shaky foundation for later material.
- Finally, test yourself. Create a practice exam with questions that may be similar to the exam your instructor will give.

Adapted from McGraw Hill Online Learning Center and Study Tips for Economics, Cornell University