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Teaching Statement for Collin S. Philipps

I am a career educator with a diverse portfolio and a demonstrated commitment to excellence in teaching.

I began my teaching career as a Lecturer at Illinois State, and moved to the University of Illinois at Urbana-Champaign. Since 2014, I have carried a full-time teaching load and I have developed six of my own courses during that time. I have also been a teaching assistant for two other courses while at UIUC. My teaching curriculum is primarily composed of upper-level econometrics courses and introductory-level macroeconomics/microeconomics courses. I have also taught a variety of field courses, including my senior/master's level Economic Forecasting course which has been extremely popular for the last several years. I have taught courses at every level and every class size, and I have successfully managed over 500 students in one semester.

My commitment to excellence in teaching is evidenced by my student course evaluations, the recognition I have received for my efforts, and the reputation I have built from my work. In spring of 2020, for example, I took extraordinary steps to ensure that my students' learning outcomes were not adversely impacted by the mid-semester switch to online instruction, and to ensure that the course maintained a sense of normalcy during the pandemic. In one section, I received a perfect course evaluation for teaching effectiveness and overall quality, placing my course above the 99th percentile at UIUC. My course evaluations have been excellent for many years, and I have consistently been placed on the university's *List of Teachers Ranked as Excellent.* Word-of-mouth advertising has made my course the most popular field course in our department. I have also been an active sponsor of a variety of undergraduate activities. I served as the Faculty Advisor to the Virtual Reality club at Illinois State from 2014-16, and I have been invited to speak at meetings of the UIUC economics club and the Consumer Economics and Finance club.

Below, I will briefly describe each of the courses I have taught.

Economic Forecasting

This course provides an overview of modern, quantitative, statistical and econometric methods for forecasting and evaluating forecasts. Topics include linear regressions; modeling and forecasting trend and seasonality; characterizing and forecasting cycles; MA, AR, and ARMA models; forecasting with regressions; evaluating and combining forecasts; unit roots; stochastic trends; ARIMA models; and smoothing. Advanced topics such as volatility measurement, modeling, and forecasting are covered as time allows. Students' work includes applications which can be performed in Eviews, Python, or R.

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Principles of Economics

This course is a combined introduction to macroeconomics and microeconomics, developed around Mankiw's ten principles of economics. My version of the course has a constructivist style, beginning with the individual's optimization problem, tradeoffs, opportunity cost, and decision-making at the margin. Then, the firm's optimization problem is explained in the same way and the market equilibrium is developed. Gains from trade and market efficiency are discussed, which leads to the possibility of market failures which we explore in detail. When we allow the government to intervene, market efficiency can be improved *if* the severity of the market failure outweighs the cost of government interference.

The rest of the course focuses on the macroeconomic view of aggregate supply/demand and aggregate prices/output. We revisit trade in the international context and discuss efficiency. The last few weeks are dedicated to the role of policy in regulating inflation and unemployment. This was a large-lecture course with enrolment of 240 students.

Using Regression and Econometric Methods

This course is an applied study of the basic concepts of regression analysis and econometrics, with an emphasis on real-world applications from a variety of sources and hands-on learning. The course is the required Econometrics course for Economics majors at Illinois State University, with some prerequisites in basic statistics. My version of the course was taught in a small computer lab with 20 students. Following lectures on each topic, I led the class step-by-step through exercises in STATA. Basic cross-sectional, time series, and panel analysis are covered. Endogeneity, linear probability models, and other topics are discussed.

Individual and Social Choice

This is an introductory-level course on microeconomics and *choice*. Economic impacts of individual and social choices and their influence on social issues are discussed. The first welfare theorem, the second welfare theorem, and Arrow's impossibility theorem make an appearance in a course that is structured similarly to an introductory microeconomics course. Policy, household decisions and specialization, inequality, welfare, and taxation were major topics. This is a general education course in social sciences, and a required course for social work majors.

Economics of Energy and Public Policy

Along with a related course, *Introduction to Environmental and Natural Resource Economy,* this course forms part of a required sequence for renewable energy majors at Illinois State. The main

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topics are the design and structure of energy markets—which varies with each type of energy—and the regulatory structures in place. Electricity, natural gas, and oil markets are covered with attention to different types of electricity generation. Hotelling's rule, models of arbitrage between markets, and intertemporal pricing are covered. Regulatory approaches to energy markets are discussed, along with different types of regulation, in relation to the levelized cost of each energy source.

Comparative Economic Systems

This is a core course in political economy with arguments drawn from examples of different economic structures and the philosophical arguments that support them. A large amount of historical context is used. Readings begin with Adam Smith and move forward in time through the industrial revolution and later socialist uprisings. Topics include the ownership of capital, minimum wage and worker's rights policies, bilateral monopoly and labor mobility, "exploitation", incentives and the tradeoffs between efficiency and equity. Growth models (Solow) are compared against Schumpeter's hypothesis and Marx's preference for a state monopoly on production. This was a required course for international studies majors.