



Report - AI2106 - 2021-01-27

Respondents: 1
Answer Count: 1
Answer Frequency: 100.00%

Please note that there is only one respondent to this form: the person that performs the course analysis.

Course analysis carried out by (name, e-mail):

Sviatlana Engerstam, sviatlana.engerstam@abe.kth.se

DESCRIPTION OF THE COURSE EVALUATION PROCESS

Describe the course evaluation process. Describe how all students have been given the possibility to give their opinions on the course. Describe how aspects regarding gender, and disabled students are investigated.

Course evaluation survey was done by using a standard LEQ questionnaire. It was distributed online during 2 weeks period to all 58 students registered for the course. Answers were anonymous. 13 students answered the survey. The response rate was 22,41%. Questions in the survey included gender and disability related issues.

DESCRIPTION OF MEETINGS WITH STUDENTS

Describe which meetings that has been arranged with students during the course and after its completion. (The outcomes of these meetings should be reported under 7, below.)

Ongoing online meetings with students during the whole course period. All students in class were given an opportunity to ask questions or give suggestions on course improvement.



COURSE DESIGN

Briefly describe the course design (learning activities, examinations) and any changes that have been implemented since the last course offering.

The course "Business Cycles in Construction and Real Estate Markets" has two parts. The one is a course in basic macroeconomics and the other one is a course about property cycles (fluctuations in construction levels and real estate prices). Intended learning outcomes (ILOs) are as follows:

After passing the course, the student shall be able to:

- describe and explain different macroeconomic aspects,
- describe, apply and compare various theories of fluctuation in different macroeconomic variables, including fluctuations in asset prices, and how economic stabilization policies can affect and be affected by different types of macroeconomic fluctuations,
- describe and analyze relationships between financial cycles, real estate cycles and business cycles with empirical and theoretical models,
- give examples of how knowledge in macroeconomics, real estate cycles and financial cycles can be used to analyze and develop activities that can lead to sustainable economic, environmental and social development,
- produce and present investigations of economic fluctuations in order to give decision makers knowledge that can lead to more correct decision being made.

The course enable students to work as part of a team of people with different backgrounds with respect to culture and academic training. The course aim is also to improve skills in writing and presentation of teamwork in English.

The course design includes lectures, exercises and term paper. The lectures focus on the most important aspects in the course and also aims to relate the course material to historical experiences and the current situation. Exercises first part include exercises in a form of self-study practice by using online learning and testing resource MyEconLab. The second part of the exercises is focused on economic theory on property cycles, different factors that affect property cycles and regulatory policies to maintain financial stability. Due to COVID19 restrictions the course was given 100% online.

The new course book of Blanchard Macroeconomics was introduced this year which helped to include MyEconLab exercises in online format. A new guest lecture about Monetary policy and macroprudential strategies was included in the course for the first time.

THE STUDENTS' WORKLOAD

Does the students' workload correspond to the expected level (40 hours/1.5 credits)? If these is a significant deviation from the expected, what can be the reason?

15,4 percent of students have worked between 18-23 hours per week, which corresponds to 36-46 hours/1,5 credits. 84,6 percent of students worked less than that. Situation with COVID19 might have a certain impact on that. Students answers indicated that workload was medium, with good amount of lectures.

THE STUDENTS' RESULTS

How well have the students succeeded on the course? If there are significant differences compared to previous course offerings, what can be the reason?

98% of students have passed the course from the first attempt. This is the same rate as it was in 2018.

STUDENTS' ANSWERS TO OPEN QUESTIONS

What does students say in response to the open questions?

Student responded that course provided an "overall good insight to Macroeconomic principles. Interesting lectures, supportive teacher who was always available and responded to emails as well as in person. Good support from provided slides and recorded lectures. Good integration of book! Term paper was a fantastic opportunity to practice real estate applications deepening understanding and to meet peers in person (was important for ERASMUS student)".

Students confirmed that they have gained a new knowledge from the lectures and practice and reinforced the knowledge through the exercises. Term paper topics had interesting subjects, including COVID19 effects.

The best aspect of the course was the guest lecture, which helped students to understand what is happening in practice.

Good course book and research literature complimented to good and effective learning.



SUMMARY OF STUDENTS' OPINIONS

Summarize the outcome of the questionnaire, as well as opinions emerging at meetings with students.

According to students the course was interesting and challenging. The teachers have high qualifications and competence. Advice to future course participants is that students should "do the "labs" in time, that's where you learn the most" and "take the exercises carefully and make sure you understand all the questions, which is beneficial for both your course study and the final exam". Students also noted that course content and structure was a "good implementation of remote learning therefore ideal for current Covid situation".

OVERALL IMPRESSION

Summarize the teachers' overall impressions of the course offering in relation to students' results and their evaluation of the course, as well as in relation to the changes implemented since last course offering.

The grade questions on the survey was 5,8 or more than that. This provides evidence that the learning environment was good in all aspects such as meaningfulness, comprehensibility and manageability. The lowest grade of 5,8 was received on question 15 (receiving feedback without being graded), and 22 (getting support if needed). This grade is still well above grade of 4,0, which is required to justify the quality of the learning environment. Short ongoing feedback and support was given to students during the whole course, more detailed feedback was provided during presentations and after the grading is done. Unfortunately, the possibility for providing a deeper individual feedback is limited due to the large number of the students in class.

ANALYSIS

Is it possible to identify stronger and weaker areas in the learning environment based on the information you have gathered during the evaluation and analysis process? What can the reason for these be? Are there significant difference in experience between:

- students identifying as female and male?
 - international and national students?
 - students with or without disabilities?
-

The majority of answers in course evaluation were graded above 5,8 level (5,4 in 2018), which implies the improvement of the learning environment. A somewhat lower grade was obtained on answers given by male than female respondents (except on question 7). This was opposite in 2018. The largest difference in responses between male and female was on question 15 (6,6 and 5,4 respectively), which was about the opportunity of getting feedback without being graded.

Answers obtained from Swedish and international students do not differ that much except answer on question 7 (5,6 for Swedish students and 6,6 for international students). This question was about intended learning outcomes. International students appreciated the efforts of the lecturer concerning the explanations because the whole course was given in proper English and understandable. The recorded lectures were good for preparation before exam.

There were no responses from students with disabilities in the survey.

PRIORITIZED COURSE DEVELOPMENT

What aspects of the course should be developed primarily? How can these aspects be developed in short and long term?

Course literature should be updated with research articles published in 2020-2021, including articles on COVID19 effects.
The property cycles part should be extended a bit, and macroeconomics part should be shortened to some extent.
