

Exercise Session 1

Principles of Economics I



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School of Business

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Exercise Sessions

- **Friday sessions**
 - Suggested solutions of the problem set due on that Friday
 - Afterwards, slides with suggested solutions are posted on MyCourses
 - Help with the upcoming problem set
- **Questions outside sessions**
 - Email me hung.h.le@aalto.fi if you have any questions (technical, health issues preventing you from submitting exercises on time)

Grades

- Exam: 80%
- Problem sets: 20%
- For each of the 5 problem sets:
 - 80% from the exercises
 - 20% from peer grading
- Each question is worth equal points, and so is each sub-question
- Your grade for each problem set is the average of the three evaluation (80%) + 20% from grading the three papers.
- Be equally honest when grading your own and someone else's assignment.

Deadlines

Problem set submission: Friday 10 AM

Peer assessment: Tuesday 23:59 PM

- Strict deadlines, no late submission (Email me asap if you have problems)
- No submission -> no peer assessment

Peer Assessment

- **Objective:** learn how to (self-)evaluate, take a closer look at the course' materials and problem sets
- your own assignment + two other (anonymous) students.
- Anonymous peer assessment

Submission Instructions

MyCourses -> ECON-A2100 -> Problem Sets -> Problem Set 1

- Attach a copy of your problem set answers. Upload ONE PDF FILE.
- Make sure your name is not visible anywhere in the submitted file [**FULLY ANONYMOUS SUBMISSION**]

Peer Assessment Instructions

- Download the answers of the other 2 students
- Fill in grades and comments for each of the 3 submissions

Grade for Aspect 1

Choose... ▾

Comment for Aspect 1

Peer Assessment Instructions

- Comment your grades and feedback to each subquestion. Feedback is important when there is disagreement in interpreting solutions between students.
- The maximum point per subquestion is 1. Use the accuracy of 0.25 points.
- Give points in a fair manner. For minor negligence errors, deduct 0-0.25 points. Reward effort even if the answer is incorrect (0.25-0.5 points).
- Calculate the score for each question by dividing the total point by the number of subquestion(s).
- Since there are 4 questions in Problem Set 1, the maximum total point for PS1 is 4.
- Final grade = (Total point)*100/4
- Round the final grade to the next integer for grades equal or above .5, to the previous integer for grades below .5

Assessment Example

Q1. 5 subquestions

Q2. 6 subquestions

Q3. 3 subquestions

Q4. 5 subquestions

Question	Sub-question	Score
Q1	1,1,1,1,0.75	4.75/5
Q2	1,1,1,1,1,1	1
Q3	0.5,0.5,0	1/3
Q4	1,1,0,0,0	2/5
Total		2.68/4
MyCourses input		67/100

Assessment Example

Q1: 4.75/5

a. 1/1

b. 1/1

Minor mistake ...

c. 1/1

d. 1/1

e. 0.75/1

Here I deduct 0.25 because ...

Grade for Aspect 1

Choose... ▾

Comment for Aspect 1

Assessment Example

Comment:

Q1: 4.75/5

...

Q2: 1/1

...

Q3: 1/3

...

Q4: 2/5

...

Total: 2.68/4 (67/100)

Then, choose 67 as the grade.

Grade for Aspect 1

Choose... ▾

Comment for Aspect 1

Assessment Example

- You grade your answer 67/100
- The 1st reviewer grades your answer 60/100
- The 2nd reviewer grades your answer 80/100

Your submission grade: 69/100, which is 55/80

Your assessment grade: 20/20

Your PS1 grade: 75/100

If you disagree with the 1st reviewer, email me. I will also check *all* 3 reviewers' assessment.