

Session 1

Principles of Economics I



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School of Business

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ASSESSMENT

- Exam: 80%
- Problem sets: 20%
- Each of the 5 PS gives up to 4 points:
 - 3.2 from the exercises
 - 0.8 from peer grading
- Each question is worth equal points, and so is each sub-question

PEER GRADING

- **Objective:** learn how to (self-)evaluate; take a proper look at the material and how to answer the problem sets questions.
- You will grade your own assignment, as well as that of two other (anonymous) students.
- **Remove any identification** (name, student number)!!!
- Your grade for each problem sets is the average of the three evaluation (80%) + 20% from grading the three papers.

PEER GRADING

- I will upload model answers
- And an excel sheet to simplify the calculation of the final grade
- We grade every sub-question on a 0-1-2-3 scale:
 - 0: not attempted
 - 1: attempted but wrong / incomplete / not justified (NB: if you have reasoned to get to your answer, explain what the reasoning was! Don't answer with just one word)
 - 2: a fair attempt but with some quite important things missing
 - 3: almost perfect
- Next week, I will show some examples of answers worth 1, 2, 3 points.
- Be equally honest when grading your own and someone else's assignment.

- **Friday sessions**
 - Tutorials to help with the upcoming problem set and revise concepts. Ask questions!
 - We also go through the answers to the problem set due for that day
 - Afterwards, there will be model solutions in Mycourses + grading rubric

- **Questions outside sessions**
 - Email me claudia.troccoli@aalto.fi to set up a meeting in person or via zoom
 - Use the forum on mycourses:
<https://mycourses.aalto.fi/mod/forum/view.php?id=791275>