Open Textbooks Review:
ECO 100: Survey of Economics.

OpenStax "Principles of Economics 2e"
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I consent to having their review published on the OER LibGuide

- Estimated savings for my course ECO 100 using OER: $3,398.30
  One (1) section of ECO 100 (Spring 2019): 34 students; $99.95 for previously used Pearson Economics, 7th edition by Hubbard and O’Brien. eText with access to MyLab online homework manager.
- Estimate savings if all ECO 100 courses adopted OER (2018-2019 Academic Year): $9,660
  Six (6) sections of OER, 84 students in total, average cost of currently used textbooks $115 (Hubbard & O’Brien, 7th edition with MyLab, $99.95; Mankiw 8th edition, with Mindtap $130)

I am reviewing this OpenStax OER textbook for my ECO 100 Survey of Economics course. This semester, we mainly relied on the OER textbook, however I did use many references from my previous publisher book, including slides, videos, and worksheets. I intend to use this book and additional OER resources for my course next semester and all future semesters. This text book is easy to understand and customizable. I plan to redact some material that is covered in ECO 207 Macroeconomics and ECO 208 Microeconomics. I would also like to adopt some content from other OER texts and author some content of my own.

Review:

Comprehensiveness
- The text covers all areas and ideas of the subject however much of it will not be covered in ECO 100, as previously discussed. The book does include a list of key terms (rather than a glossary at the end), plus key concepts and summaries.
- The text could go into further depth in some areas such as the determinants of supply and demand, oligopolies and monopolistic competition, and types of unemployment.
- The text does a good to excel job on the following topics: GDP, inflation, perfect competition, monopolies, money and the banking system, and monetary policy.
Content Accuracy

- Some examples and diagrams could be improved. For example, the circular flow model in chapter 1 does not include factor or labor markets, although it is discussed in the text. Content is accurate, error-free and unbiased.
- Another example is the comparing and contrasting economies could be more thorough. For this, and most other sections, the text provides good examples and the charts and graphs are accurate. In fact, some charts are easier to interpret than the ones I have previously used.
- In some places, his book does a good job of clearing up topics that are typically confusing or misunderstood by students such as the difference between demand and quantity demanded. However, I am not a fan of the use of accounting language in economics because it tends to confuse the students. I would edit the chapter on production costs.
- I did not find any content that was inaccurate.

Relevance Longevity

- The text uses contemporary examples such as the use of social media, the increasing costs of tuition, the effects of 9/11, Baby Boomers, Netflix, unemployment rates based on education, and the Great Recession. I believe these are appropriate for the next few years or more.

Clarity

- The text is written in lucid, accessible prose, and provides adequate context for any jargon/technical terminology used.

Consistency

- The text is internally consistent in terms of terminology and framework.

Modularity

- The textbook is viewable online with active links, downloadable as a PDF, available for purchase as a print copy, it can also be downloaded on mobile devices such as Kindle and iBooks.
- The chapters are ordered somewhat appropriately with introductory materials at the beginning and chapters build on previous content.
- I believe the chapters should be rearranged to keep macro and micro topics separated. The chapters are also divided by sections appropriately.
- Some of the chapter and sections are too small, and could have more content, however most are adequate, and the subunits are appropriate.

Organization Structure Flow

- As aforementioned, the subsections in the text are presented in a logical fashion and in the order I would put them in if it were my book. However, I would modify the order of the chapters. I can provide a suggested arrangement/table of contents if necessary.
Interface

- The back and forward buttons are great ways to navigate through sections of the book.
- The text is free of significant interface issues, all links I clicked to figures in the text, YouTube, Huffington Post, etc. worked fine.
- The images are all clear. The links are embedded into the text, so they are at the appropriate spots. The graphs and images are juxtaposed with the text so there is no confusion.
- There are also links to previous references in the book, which is helpful when students have to recall things they’ve learned to apply them to the current topic.

Grammatical Errors

- The text addresses this potential issue “All OpenStax textbooks undergo a rigorous review process. However, like any professional-grade textbook, errors sometimes occur. The good part is, since our books are web-based, we can make updates periodically.”
- I did not find any grammatical errors or typos.

Cultural Relevance

- The text includes information and examples of generations differences which I believe is very relevant to millennials and the iGen that will be entering college soon.
- The text also explains differences across race and gender (particularly in the unemployment section) in a way that is not insensitive or offensive in any way.
- It also emphasizes the importance of education comparing and contrasting those without high school diplomas all the way up to people with doctorates/terminal degrees.

Appropriateness

- Some content is too advanced for the Survey of Economics course but would be fitting for a Macro or Micro course. In ECO 100, I focus mostly on concepts and with less mathematical calculations unless absolutely necessary- this is for two reasons: (1) the longer I spend on math, the less time I have to cover other topics, (2) there is no math prerequisite for this course, therefore, some seemingly basic quantitative analysis is difficult for many students.
- The critical thinking questions are great, but may also be above the level of the students. I could assign these as extra credit or on take home exams.

Content Usefulness

- The answer key is a helpful tool for students to check their own work.
- In addition, the topics covered at the end of the book are ap for an appendix (in the text, these are not labeled Appendices, but it is clear to the instructor. We might have to direct the students to “the material at the end of the book” when necessary.
- In addition, because my course is an overview, there is too much content in this textbook for a one-semester course in Economics. Topics such as Exchange Rates and International Capital Flows, Globalization and Protectionism and Information, Risk, and Insurance are not appropriate for this course and should be removed.
- The text also includes sections entitled “Bring It Home” which illustrates how the concepts learned are applicable to real life. Often students complain they “will never use this stuff again.” If is valuable to have these lessons reinforced.
Feedback from Students

The following are some responses from a survey given to my ECO 100 students at the end of the semester. They were instructed to answer honestly, and ensured their responses would be anonymous.

- “It was a great experience”
- “OER isn’t as easy as a textbook but due to an economical root I would prefer it.”
- “OER was free so it didn't affect me financially, while at the same time i could access the textbook way easier without having to lug around a heavier textbook.”
- “It was enjoyable and easy, you can learn a lot from it, but might be time consuming”
- “I really have no idea how to utilize OER”
- “I love it”
- It was very confusing… [but] as the first class ever I would not completely disregard it.”
- “I felt that this experience was very helpful.”
- “Noice!”

Additional Statistics

- 84% of students found the free OER text was extremely beneficial.
- 79% of students preferred OER to traditional textbooks/e-texts.
- 90% of students found the OER text helpful.
- 74% of students found the OER text easy to obtain.
- 58% of students felt the implementation of OER in our pilot class was successful.
- 89% of students felt if OER was implemented seamlessly, they would be satisfied.
- 71% of students said they would take another OER course.
- When asked, on a scale from 1-10, how likely were they to recommend OER to their other class/schoolmates, the average was 7.