

ST222 Response to Initial Module Feedback, December 2014

Thanks to the many students who filled out the questionnaires. I am delighted that the feedback is overall positive. A detailed response will be given addressing content and delivery separately.

About the content: Feedback on this is particularly important, given this is a revised module (from the previous ST114 Games & Decisions). The redevelopment of the module is not finalised and comments will be taken into account for next year.

I am very pleased that a strong majority found the module interesting. This is particularly important feedback, as some of the material is still unusual to be included in modules for students in mathematical degrees. Comments on that in and outside class were very positive, confirming this route should be taken. At the same time, there are a number of ways in which I want to develop the descriptive theory further, most of all including additional mathematical theory and calculations (e.g. more examples like the one where we solved Allais common ratio paradox with prospect theory) on top of the wordy parts. This type of material is harder to prepare, because it has rarely been written up for UG teaching purposes.

A substantial number of students pointed out the revision of probability overlapping with ST115/ST218 was not needed, though some students pointed out they would prefer to leave it in. In future years, I will reduce the review part massively, but will provide concise reading material for those students who need a probability refresher. (The class is heterogeneous with some students having taken only ST111, others ST111/2, others ST115 and ST218).

Another frequent comment was overlap with EC modules. Looking at EC106 notes, they do touch on the concept of preferences/utilities, but remain very superficial, unmathematical and constraint to economics application. More significant overlap is with EC220 containing game theory. We were aware of this potential overlap before, but since the EC220 content was substantially changed this year, we were working with a moving target. Next year, the overlap in the game theory part will be reduced by moving on to behavioural game theory straight after a short introduction. The latter can not be avoided to bring everybody on the same footing, because many of the ST222 students do not take EC modules. Rigorous mathematical presentation, including proofs, and focus on a wider range of examples may differentiate us from EC modules.

About the delivery and organisation: Answers to questions about delivery of the lectures were positive. I am specifically glad the quality of explanation was still good in Part III, as this concerned material of a kind had never taught before.

On the weak point, I am really sorry I did not mark the class test yet. At the time of the survey, the deadline was still two weeks away, but I understand that students like to get test results quickly. I had planned to do it earlier, but underestimating the amounts of time needed to prepare Part III from scratch and to analyse the week 1 surveys (shall automising data entering next year) caused delay and being on and off unwell in the second part of term didn't help either. I've nearly finished marking

and results will be posted shortly. From a rational point of view, the test results should hardly matter for the learning Part III, as that is quite independent of the parts covered in the test. Of course, the Shafir/Simonson/Tversky's experiments (see Week 8 Friday lecture) demonstrate, that students are affected by uncertainty about exam results, even if their actual behaviour is invariant under these results...

For comments regarding exercises, solutions and mock exam, check

<http://www2.warwick.ac.uk/fac/sci/statistics/modules/st2/st222/resources>

I don't expect you to copy all of the material presented on slides, as they are posted on the module website (in Part I, II in the form of lecture notes containing the material on the slides plus a bit more; in Part III straight as slides).

Some students voiced the need for support classes, which is beyond my control. In the meantime, I have been trying to support students by providing blog style informal lecture summaries weaving loose ends into a story, by setting up a forum and by being available for questions. I would encourage you to make more use of the latter, including office hours.

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