

Sheedy Award Lecture
Eric Sims, Department of Economics
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Thank you, Sarah and John, for those very kind introductions. And thanks to all the rest of you who are here for taking time out of your day at this hectic point in the semester. Being given the task of presenting a lecture on teaching to a room full of outstanding teacher-scholars is a bit daunting. The stakes are high – these speeches, and, more frighteningly, videos of these speeches – live forever on the Arts and Letters website.

I have spent an enormous amount of time – too much time, really – trying to think about what to say today. After spending a couple of days in November staring at a blank Word document titled “sheedy_lecture.docx,” I did what any good academic in the year 2023 would do. I went to ChatGPT and asked it to write an acceptance speech for a generic teaching award. The opening paragraph read as follows:

I am deeply honored to accept this award. Teaching has always been a passion of mine, and to be recognized for it is truly humbling. In the classroom, I have always strived to create an environment that fosters intellectual curiosity, critical thinking, and a love for learning. The true reward of teaching lies in the growth and success of our students. This award is not just a recognition of my efforts, but a testament to the hard work and dedication of my students.

Really not too shabby, and frankly not far off from the generic intro I probably would have come up with on my own. At any rate, I ditched the ChatGPT idea and am now working off of “sheedy_lecture_v6.docx.”

I genuinely am grateful, and a touch surprised, to be named the winner of this year’s Sheedy Award. Teaching is something about which I am passionate. I love working with our students, getting to know them, and getting to grow with them. And I am absolutely blessed to be able to live out my vocation as a teacher at a place like Notre Dame.

It is customary to begin these talks with a lengthy list of acknowledgements. Now, I won't pretend that you are here to listen to my thanks – let's be honest, you're here for the food and drink to follow. But I do think it's important to recognize and indeed emphasize that any of our own individual accomplishments are really team efforts. But I'll do my best to be brief.

First and foremost, I give thanks and acknowledgement to Almighty God, who has showered me with untold blessings and the opportunity to live and work at this very special university. I simply can't imagine being a faculty member somewhere other than Notre Dame.

Second, I want to thank my family. My parents for raising me, for loving me, and for supporting my dream of being a college professor. My brothers for their constant encouragement and for the more than occasional good-natured teasing. My wife, Jill, herself a Notre Dame alumna, for her unwavering support and dedication. A couple of weeks ago, I was complaining to Jill about how I was struggling with what to write for this occasion. She told me: "Quit being yourself and stop caring so much." Good advice, but easier said than done. Most especially, I want to acknowledge my four children, three living daughters and one deceased son who has gone to his eternal reward. My children challenge and inspire me daily, and are far more important than any award or accomplishment I could list on my CV.

Third, I want to thank my colleagues, most especially those in the Department of Economics. Previous chairs like Rich Jensen and Bill Evans who gave me the resources, support, and encouragement needed to succeed. Friends and confidants like Mike Pries, Rudi Bachmann, Christiane Baumeister, Kasey Buckles, Tom Gresik, Mary Flannery, Forrest Spence, Jim Sullivan, Chris Cronin, and the late, great Tim Fuerst, to name only a few. I also wish to acknowledge College leaders, past and present, people like John McGreevy and Sarah Mustillo. Every time I think my job as department chair is difficult – which is often – I remind myself that Sarah's job is far tougher.

I'd like to also acknowledge a couple of other folks who have been important influences in my life at Notre Dame. Holy Cross priests like the late Fr. Mike Heppen, or Hep as his friends called him, and Fr. Bill Dailey, or @wrdcsc as he is known on Twitter. Friends and benefactors of our department like Jerry Castellini, Bob Rasmus, Ann Combs, and Joe Loughrey. Colleagues from outside of the department who stood with me at my most difficult moments – people like Dan Kelly in our Law School and Tim Dolezal in our investment office.

Finally, I want to thank my students. They inspire me. They challenge me. They occasionally drive me crazy. But they also fill me with a deep sense of purpose.

I thought I would organize the body of today's talk around five questions: Who am I? What do I teach? How do I teach? Why do I teach? And why do I teach at Notre Dame? After providing some reflections on those questions, I will conclude with a few thoughts on current challenges facing us as college educators.

Who am I? I am a practicing Catholic. Emphasis on the word practicing because I'm not very good at it, need the work, and am in constant need of God's mercy. I was born and raised in the great state of Texas. I am a husband and father. I have three beautiful daughters – Molly aged 12, Catherine aged 10, and Caroline aged seven. I also have a son, Robert, who died at 30 days old in 2012. Catherine has a rare neuromuscular disease and relies on a ventilator to breathe and a wheelchair to get around. She's spent around a year of her life in various hospitals. She requires round-the-clock skilled care, either from a nurse, my wife, or from me. I never thought I'd be a parent to a special-needs child, and I would never want that for my daughter nor for any other family. But being Catherine's dad and getting to care for her, to watch her grow, and to see the difference that she makes in the lives of others is the great privilege of my life.

I am fanatical about Notre Dame football, often to the detriment of my emotional well-being. I enjoy playing golf, and with my colleague Bill Evans, am a two-time recipient of the coveted

green jacket from the Morris Park E.M. Morris Invitational Tournament. I'm a runner, though I can't hold a candle to my boss Sarah Mustillo nor to my deranged marathon-running colleagues and friends Patrick Turner and Shea Gibbs. I enjoy working outside around my house. I think there is something about manual labor that is good for the soul. In the summers, I mow my lawn more than once a week, always with different mowing patterns. I believe that the edger is the most important lawn tool in the shed. I love snow, and I derive an oddly high level of satisfaction from snow-blowing. In my office, I have three crucifixes, a picture of Our Lady of Guadalupe, a portrait of an unidentified pope, and a statue of Bigfoot. I like to watch TV shows about UFOs. My favorite movie is *The Godfather*. My second favorite movie is *The Godfather II*. I have a rather unsophisticated palate, I love onions, and I greatly enjoy Notre Dame's dining halls, where I eat lunch almost daily, either with colleagues or with students. My drink of choice is Diet Sunkist orange soda. I listen to country music, but only to songs composed prior to the year 2000. I believe that one should always use the Oxford comma. I am morally opposed to two spaces after a period. And I have an h-index of 27, not that anyone is counting.

Now to the what. What do I teach? I teach what I research – macroeconomics. This is the kind of economics that you often read about in the newspapers or hear about on TV. At the undergraduate level, I've frequently taught Intermediate Macro, a required course in our major. I even wrote a free, online textbook for the course with two of our former PhD students who are now tenured professors at Claremont McKenna and Colby College. The thing is 1,054 pages, and is in desperate need of a post-COVID update. I've also taught an upper-division undergraduate elective called Monetary Theory & Policy as well as a writing-intensive seminar on Financial Crises. At the graduate level, I've taught our required first-year macro theory course, a field course in monetary theory with financial frictions, and a writing and professionalization workshop for PhD students transitioning from coursework to scholarship. I have produced very detailed lecture notes

on graduate-level macro that live on my website and, I am told, have been used by students around the world at other universities. In just shy of 15 years at Notre Dame, I have been on 18 dissertation committees, chairing or co-chairing nine of them. I have supervised 15 undergraduate honors theses.

In my scholarship and in my classes, we study core questions, such as: Why do we have recessions? What should we do about them? What drives inflation? What do optimal monetary and fiscal policies look like? Although framed in an aggregate context, these are issues that matter greatly to the livelihoods and well-being of everyday folks on the ground. And while seemingly pretty basic questions, it turns out that they're really difficult to answer. And the world keeps throwing us curveballs. While there are core similarities, macro issues tend to manifest themselves in different ways across time – on the surface, the pressing macro issues today in 2023 don't look much like those from 2016. The best part about teaching and researching in macro is that there is always a new twist on an old problem and there is always more to learn.

Now to the how. How do I teach? I have never had any real formal training in teaching. I've never read a book on teaching. I'm somewhat ashamed to admit that I've never consulted with the Kaneb Center. Much of what I learned about teaching I picked up in graduate school. And most of this was not from watching great, inspired teaching, but rather was learned by counterexample. My very first TA assignment in graduate school was for a Principles of Macro class. The professor was a delightful, and at times profane and irreverent, man. I kind of liked him. But he was also, if I may be frank, a crummy lecturer who clearly didn't put much time nor effort into the class. His lack of preparation and overall disorganization made my life incredibly easy. I would go into discussion sections on Friday with the task of cleaning up the mess he had made in lectures on Tuesday and Thursday. There was nowhere to go but up. As a result, the students worshipped me. I even got invited by a student to a "Bring your favorite professor to dinner" event at a sorority house. That's the one and only time I've ever stepped foot in such an establishment.

Now, for all the faults with this particular course, it got me hooked on teaching and I took an awful lot away from it. Subsequent to that experience, I resolved that I was going to overprepare for each class. I was going to be organized. I was going to provide students with ample resources and outside-of-class learning opportunities. I was going to memorize students' names and try to learn something about them. I also resolved to have fun, to not take myself too seriously, and to view each class as an opportunity to learn something myself. These are principles I've tried to take with me every step of the way in the two decades since I was first a TA.

These days, I always try to get to my classrooms a few minutes early so that I can chat with students. I ask them where they are from, what hall they live in, and what they like to do for fun. I'll often start class with a funny anecdote, a brief discussion of current events, or a preview of the upcoming football game. During class, I cold-call on students by name. I try to sprinkle in a few jokes, though as I've gotten older these tend to not to land at the same frequency they once did. I admit when I make a mistake or don't know the answer to a question. I'm old fashioned and like to write on the board. Chalk boards, not white boards. I often leave class covered in chalk. I never, ever finish class early. I've been told that I speak too fast, that I'm loud, and that I move my hands a lot. I can assure that you that I will never, ever watch the video recording from today's event.

Now, let me turn to the why. Why do I teach? At a fundamental level, I teach because I feel like I've got something important to say. More precisely, I feel like economics has something important to say. More so than a set of facts and figures, economics equips one with a disciplined way of thinking about the world. We're trying to get students to think about tradeoffs, about opportunity cost, about incentives, and about strategic interactions. We're trying to get students to think dynamically – about how past choices impact current possibilities and about how actions today impact future decisions. We're trying to get students to understand the distinction between correlation and causation, how to think about research design, and how to detect BS statistical

conclusions in the media and from politicians. We're trying to get students to think about first-versus second-best, about market failures and externalities, and about the distinction between equity and efficiency. Ultimately, we are aiming to get students to think rigorously and analytically. Yes, we use some math, but that's just a tool to discipline one's thinking.

The end goal of an economics education in general, and of my classes in particular, is not to train future professional economists, though some of our best students do go that route and we're very proud of them. The end goal is also not about helping students find a job, though jobs are nice. Nor is the end goal to change students' minds or to convert them to a particular worldview or policy stance. At a concrete level, my "why" – your "why," the "why" of all of us committed to the liberal arts – is, or at least ought to be, to help young people learn to think for themselves, to prepare them to be lifelong learners, and to position them for genuine human flourishing, both here at Notre Dame and beyond.

Now, let me to turn to my next question: why do I teach at Notre Dame? Notre Dame represents a really interesting hybrid in American higher education. Many, though certainly not all, American colleges and universities sit at one of two extremes. Notre Dame is somewhere in the middle. On one end of the spectrum, we have liberal arts colleges that predominantly focus on teaching. Yes, faculty at these colleges do research and many of them are very good, but research and scholarship are really not the first-order focus of these places. On the other end of the spectrum, you have major research universities. Graduate students and cutting-edge research are the priorities. Undergraduates are there, of course – lots of them, in fact – but undergraduate teaching is not the core focus of most faculty at these places.

I know both of these models quite well, because I experienced them personally. I did my undergraduate studies at Trinity University, a small, residential liberal arts college in San Antonio, TX. I had a great experience and I learned a lot. I developed personal relationships with faculty and

I learned from my peers. But I didn't really have a clue what real research was about, or what graduate students did, or even what professors did outside of teaching. As a result, I went into graduate school with my eyes wide shut.

I got my PhD from the University of Michigan. Michigan is a great place to get a PhD. But I wouldn't want my kids to go college at a place like that. Most of the faculty were all about research, all of the time. Many of them would jump through whatever hoops they could to avoid being burdened with undergraduates. I remember being a TA for an undergraduate Intermediate Macro class and sitting in the back of a 400-person lecture hall on the first day of classes one term. The professor, who was actually a pretty decent teacher, was going through the syllabus, and announced that office hours, or rather office hour in the singular, would be from 8-9 on Friday mornings. A brave soul raised his hand and asked: "is there any chance you could make it a little bit later?" Without missing a beat, the professor quickly responded with a firm "no" and then moved on.

In my mind, Notre Dame offers the best of both of these worlds. We strive to simultaneously be a residential liberal arts college that aims to form the whole person as well as a major research university. We're not the only university that aspires to strike this balance, of course, but I like to think that we do a better job than most. This balance between teaching and research is something that drew me to Notre Dame in the first place and is something that keeps me motivated and excited about the future. As we continue to push forward in our goal of being a world-class research university – which is a laudable aspiration and one that I fully endorse – we must not lose sight of the centrality of our core mission to teach, form, and inspire young people.

The other important reason why I teach at Notre Dame is because of its Catholic mission. Notre Dame's Catholic identity is one of the primary things that drew me here in the first place, it's one of the things that keeps me here, and it's one of the things that will keep me here for the long

haul. The opportunity to live and work at a place where I can publicly live out my faith, while also engaging in serious scholarship and teaching, is a true blessing.

Now, let's be clear. I'm no theologian. I don't think of myself as an evangelizer. I don't explicitly try to convert students or colleagues. I've never taught a course related to Catholicism and economics. Though it happens on occasion, it's pretty rare for me to talk to students directly about matters related to faith and religion. So how is it that my Catholic faith is relevant to my teaching, and why is Notre Dame's Catholic identity important to me and my vocation as a teacher?

St. Francis is reported to have said: "Preach the Gospel at all times, and, if necessary, use words." This quote has always resonated with me. I firmly believe that through our ordinary, everyday interactions and daily work that we can glorify God and participate, in a small but nevertheless important way, in bringing about His kingdom on earth. Doing ordinary things extraordinarily well can be an act of prayer. This might entail nailing a lecture on income and substitution effects. It might entail writing a great exam that is appropriately challenging and comprehensive. It might entail holding additional office hours in the evening or on a weekend. Or it might just be expressing a kind word and offering a smile to a student who is struggling. In doing ordinary things extraordinarily well, in being open about my own faith, and in expressing vulnerabilities about some of the challenges my family and I have faced, it is my hope that I am serving as a living witness of Gospel values to our students. And maybe, just maybe, and without being in their face about it, I am drawing them closer to God and helping them to find meaning and purpose in their own lives.

So now I've reflected on the who, the what, the how, and the why. Before closing and mercifully allowing you to head to the bar, allow me to offer a few ruminations on challenges we now face as college professors. The three things I want to reflect upon are these: failure and resilience; the mental health epidemic; and increased polarization.

Failure and resilience. By virtue of the fact that they got admitted to an elite school like Notre Dame, many, if not most, of our undergraduate students haven't experienced any real academic adversity by the time they show up on campus. I sense that our students, more so now than even five years ago, are gripped by an unhealthy fear of failure. Fear of failure, at least in the right amount, is not a bad thing. In fact, it can be a good thing. It can drive us to work harder and achieve more. But it can also be paralyzing and prevent us from taking appropriate risks. Don't get me wrong – we shouldn't go around seeking out failure. But we also shouldn't shy away from challenges, opportunities, or new experiences because we're afraid of not succeeding.

Whether we like it or not, failure will find us sooner or later. Fortunately, failure doesn't define us. It's what comes after that does. Failure is an opportunity for learning, for growth, for improvement, for discernment. Resilient people learn from failure and come out on the other side better for it. I worry that our students increasingly lack resilience, in large part because they haven't experienced many setbacks and are not accustomed to dealing with adversity.

As educators at an elite university, I think it is paramount that we work to expose our students to failure. We do them no favors when we water down our classes, when we hand out As, or when we don't hold them to account. We must challenge our students. If all the students in your class are getting As, you need to make the class harder. When students turn in an assignment late, there needs to be a consequence. We need to normalize students not always getting what they want, because anything less than that is not preparing them for life beyond Notre Dame.

But we need to do more than just challenge students and expose them to failure. We need to help them learn how to fail well and how to grow from failure. We need to teach them how to be resilient. We must stand willing and ready to walk with students and help them dust themselves off when they've fallen. We need to encourage students to take reasonable risks – take the class way outside of your expertise, sign up for the professor with the reputation for being very demanding,

study abroad in a truly immersive program rather than in London with your friends, choose to do a summer of service rather than the internship with Goldman. Becoming the best version of oneself – becoming the person God has called one to be – necessitates taking some risks, it requires putting oneself out there, it means learning from mistakes and setbacks. We need to impress these ideas upon our students, and we need to help them become more resilient if we want them to lead truly meaningful and impactful lives.

Mental health. There is a mental health epidemic amongst our students. Maybe it was always there and we're only now waking up to the reality of it. Or maybe things like social media, screen addiction, or isolation from policies related to COVID-19 have made it worse. I don't know; I'm not a psychologist. But I do think there's a problem. And I think we all have a role to play in addressing the problem.

To be clear, we are not therapists, and we shouldn't try to be. There are resources at Notre Dame and elsewhere to help students (and faculty) who are struggling. We should all acquaint ourselves with those resources and direct students towards them when appropriate. But we can and should do more. One thing we can do is be open with our students and be willing to express our own vulnerabilities. I won't ask for a show of hands, but I'm willing to bet that there are a large number of folks in this room who have struggled with mental health issues. I'm one of you. I'm not ashamed to admit that I've sought help, that I still struggle, and that I have to work at it. When a student comes to me and confides that he or she is struggling, I will be open with them. More than anything, I think it provides comfort to students to know that people – people who by all outward appearances are very put together – sometimes struggle with similar demons. I'll tell students about some of my own problems, I'll tell them how and where I've sought help, and I'll talk to them about how I rely on my faith.

We need to be on the lookout for kids who are struggling. We need to reach out to them and offer to listen. We need to point them in the direction of appropriate resources. We need to tell them that a lack of perfection is not a character flaw; rather, it's fundamental to the human condition. We need to impress upon students that each and every one of them is unique and has immeasurable value. Not value because of things that they do, or things that they have accomplished, or their religion, or the color of their skin, or any group with which they identify. Human value and dignity derive not from what we do, but rather who we are. And that is human beings created in the image and likeness of their Creator. Each and every one of us – you, me, the worker in the dining hall, or the guy on the landscaping crew – are irreplaceable. Students need to hear that from us, and they need to hear that message often, in both word and more importantly through action.

One might wonder how my admonishment to challenge students, to hold them to account, and to expose them to failure jibes with my concerns about the mental health epidemic. I don't think there's a conflict here. I think some students are a wreck precisely because they're not accustomed to failure, because they're gripped by an unhealthy fear of it, because they haven't learned to be resilient, and because they haven't been given clear standards and guidelines. We can and should be stern and expect a lot of our students. That's the decent thing to do. But we must also be prepared to help them learn and grow from their setbacks. We need to help them learn to be resilient.

Polarization. You don't need me to tell you that the world is increasingly polarized. We have scholars, probably some sitting in this room, who have given a great deal of thought to the issue. Polarization is a serious threat to our democracy. It is eroding social and behavioral norms and threatens our institutions. Rather than viewing each other as fellow members of the human race on the same journey, there is an increasing tendency to view others in primitive tribal terms. I'm on the

blue team, you're on the red team. That means I'm good and you're bad. I'm in favor of some policy, you're not, so you're evil and I'm enlightened.

This is a sorry state of affairs and it is contributing to the mental health epidemic. I think all of us, myself included, have some culpability here. We are all in a college of liberal arts. We need to collectively focus more on the liberal part of the liberal arts. Not liberal in the American political understanding of the term, but liberal in the original connotation of free expression and exchange of ideas. I worry that college campuses in this country, although thankfully not so much Notre Dame, are increasingly illiberal places. We need to all consciously work against that. Let us each make our classrooms and offices places where students can freely express ideas, even ideas that are unpopular or ideas with which we disagree. Let us not so much try to change what students think, but rather teach them how to think. Let us not focus so much on trying to convert students to our team, whatever that team is, but instead let us recognize that, at the end of the day, we're all part of the same team. Let us focus less on trying to mold students into what we might want them to be – or what the world says they ought to be – but instead let us aim to help students discern the kind of person they are called to be.

Support for free expression and the promotion of civil dialogue does not mean that all ideas are created equal. It does not mean that there is no right or wrong, or that objective truth does not exist and cannot be known through reason. As scholars, after all, we live lives committed to the pursuit of truth. We can and should have strongly held beliefs, and we should be willing and able to share those with our students when and where appropriate. We should stand up for what we believe in, and we should encourage our students to do the same. But a necessary precondition for the pursuit of truth is the ability to ask questions, the freedom to stake out and argue for positions that might not be popular, and the space to debate in a respectful and inclusive way with those with

whom we disagree. Let us each work to make Notre Dame a place where ideas, even controversial ones, can be debated and discussed in a peaceful and even loving manner.

Failure and resilience. The mental health crisis. Polarization. These are critical issues facing our society and us as college professors. The antidote to these problems, and really to all problems, boils down to one simple word. Love. In his letter to the Corinthians, St. Paul says “let all that you do be done in love.” Love means allowing people to fail sometimes. Love means supporting them when they do. Love means expressing our own vulnerabilities and giving of ourselves to those in need. Love means pursuing truth and standing up for what we believe is right, it means holding others to account and offering corrections when and where appropriate, but it also means respecting and being compassionate toward those with whom we don’t agree. The world today is in desperate need of more love. As college professors tasked with the formation of young people, let us all be agents and exemplars of love.

Thank you so much for your time and attention.