



## Wrasslin' with Economics

Amid declining enrollments and financial constraints, economics departments are exploring innovative teaching methods beyond traditional "chalk and talk" (Becker & Watts, 1996). While in-class games, simulations, and media have been used, video games remain underutilized. Video games enable students to apply economic principles, such as marginal analysis, sunk costs, scarcity, and profitability. This paper explores WWE 2K23's General Manager Mode as a tool for developing decision-making skills, allowing students to engage with economic concepts interactively and competitively. Through gameplay, students can better understand and apply economic theory, enhancing their ability to think like an economist.

**Nicholas Larsen<sup>†</sup>**

<sup>†</sup>Eastern Washington University



2025 Journal of Economics Teaching. All rights reserved.

## 1. Introduction

The “chalk and talk” approach continues to dominate principal economics courses (Asarta, Chambers, & Harter, 2020), despite the push for innovation in teaching methods over two decades ago due to declining undergraduate enrollments (Becker & Watts, 1998; Walstad & Saunders, 1998; Siegfried & Round, 2001). Instructors often underestimate the time they spend lecturing, estimating it at around 78.5%, when the actual average is closer to 89% (Sheridan & Smith, 2020). In many courses, the primary teaching methods still rely on lectures, chalkboards, and textbook assignments, with only minor updates, such as replacing chalk with markers and overhead projectors with PowerPoints (Asarta, Chambers, & Harter, 2020). These traditional methods persist despite being ineffective, especially as enrollments stagnate or decline.

In the digital information age, the “chalk and talk” method might fare even worse with the current generation of students. In her book *Reader, Come Home: The Reading Brain in a Digital World*, Maryanne Wolf noted, “the average person in the United States now reads daily the same number of words as is found in many a novel. Unfortunately, this form of reading is rarely continuous, sustained, or concentrated; rather, the average 34 gigabytes consumed by most of us represents one spasmodic burst of activity after another” (Wolf, 2018, p. 73). This generation consumes information by scanning, skimming, and swiping, constantly seeking immediacy in acquiring information. However, this approach is shallow because it confuses the rapid acquisition of information with the acquisition of knowledge (Bruscoe, 2025). The incoming generations of students are entirely different from previous generations. Their attention spans are 33% shorter than previous generations, 41% of them spend a minimum of three hours a day on a computer, most use a smartphone every day, and more than half report games as their primary source of entertainment (Sparks & Honey, 2014). The traditional “chalk and talk” method is designed for a slower pace of learning and is now further misaligned with how today’s students seek and process information.

There is a disconnect between what we expect students to learn and the delayed consequences of traditional, delayed high-stakes assignments, such as homework or exams. One potential solution is incorporating video games into economics lessons. Video games are already widely played in our society, with more than 80% of both men and women engaging in this activity. Members of Gen Z spend 11 hours per week playing them (Wescott et al., 2022). Video games offer real-time feedback, rewarding the player for their skills with points, awards, or victories, while penalizing a lack of knowledge with failure. This approach contrasts with traditional learning, where there is little immediate consequence for engaging with the material. In a traditional lecture, a student may listen or take notes, but the feedback—whether positive or negative—only comes later, through high-stakes homework or exams with delayed payoffs. By contrast, video games provide continuous, external consequences that keep students engaged, focused, and motivated to deepen their understanding.

Despite the incorporation of games into some economics courses (Houston & Hoyt, 2001; Strow & Strow, 2004; Mateer & O’Roark, 2020; *Journal of Economics Teaching*, 2025), the use of video games as an instructional tool remains more prevalent in elementary education. Most economics games are probably more engaging than a traditional economics lecture, but they are one-off exercises that focus on limited concepts and lack the fun and engagement that video games offer. Video games are inherently enjoyable, and students already spend a significant amount of time and money playing them. This existing interest in games can transform how students engage with economic concepts, ultimately enhancing their enjoyment of the discipline.

## 2. Literature Review

A growing body of evidence highlights the positive impact of media integration on student outcomes in introductory courses, particularly in enhancing cognitive reasoning (Girardi, 2008; Raehsler, 2013; Carleton, 2018). Some economists have moved away from traditional "chalk and talk", exploring innovative strategies like using films, TV shows, and other media to engage students (Becker & Watts, 1996; Becker, 1998; Becker & Watts, 2001; Watts & Becker, 2008). For example, the Harry Potter series has been used to illustrate economic concepts (Podemska-Mikluch & Deyo, 2014), and TV shows like *The Simpsons*, *Seinfeld*, and *The Office* have been incorporated to demonstrate economic principles (Hall, 2005; Gillis & Hall, 2010; Ghent, Grant, & Lesica, 2011; Dixit, 2012; Kuester & Mateer, 2018). Music and Greek mythology have also been utilized in teaching (Miller & Felton, 2002; Mateer & Rice, 2007; Hall & Lawson, 2008; Tinari & Khandke, 2010; Geerling et al., 2024).

Interactive experiments, including classroom and computer-based simulations, offer an active learning alternative to traditional lectures, enhancing cognitive skills and increasing student engagement (Simkins, 1999; Brauer & Delemeester, 2002; Porter, Riley, & Ruffer, 2004). Such experiential learning environments improve educational outcomes (Lean, Moizer, & Towler, 2006), addressing the challenge of retaining students, especially those in business programs (Allgood et al., 2004).

Video games, which have long been used in education, continue to play a significant role in enhancing learning. Many students were educated from the 1970s through the 1990s using educational games developed by the Minnesota Educational Computing Consortium—such as *The Oregon Trail*, *Number Munchers*, and *Word Munchers*—which aimed to educate students in the areas of math and English while also familiarizing them with computer technology (Smithsonian, 2016). Today, the use of video games in education remains prevalent, especially in grades K-5, with 32% of teachers reporting that they use games two to four times per week to enhance student motivation and engagement (VeraQuest, 2012). Recently, the turn based strategy videogame *Civilization VI* has been used to teach economic theories, offering immersive environments where students manage resources and make strategic decisions (Vidal, 2020). The use of educational games reflects a broader trend toward interactive learning to improve student engagement and understanding of complex concepts.

## 3. WWE 2K23's MyGM Mode

### A. Economic Principles Through Gameplay

*WWE 2K23's MyGM* provides a way to teach fundamental economic principles through interactive gameplay. The mode assigns players the role of General Manager (GM), challenging them to manage a professional wrestling brand by making decisions on resource allocation, event production, and competitive strategy. In Fall 2023, the professor utilized this game mode as an instructional tool in a 10-week principles of economics course at a regional comprehensive university. The game was used to emphasize key concepts such as marginal analysis, sunk costs, resource scarcity, and profitability.

To maximize the educational value of integrating *WWE 2K23's MyGM* mode into a classroom setting, it is recommended that instructors simulate a draft and complete a trial for a few in-game weeks before introducing the game to students. This approach allows instructors to familiarize themselves with the mechanics and prepare a structured example to guide the class.

Additionally, numerous YouTube content creators have documented their experiences

with the game, which can serve as supplementary learning materials. For instance, the YouTube channel UpUpDownDown features a playlist of 47 videos where World Wrestling Entertainment (WWE) superstars Austin Creed and Tyler Breeze compete against each other in a format like classroom gameplay. Their first video, *Battle of the Brands 2K23: Draft Day!!!* (Creed & Breeze, 2023) serves as an excellent resource for understanding the initial game setup, the draft process, and strategic considerations during roster construction.

The wrestling industry itself offers a relevant context for exploring economic market structures. Following WWE's acquisition of its competitors, WCW and ECW, in the early 2000s, the organization has maintained a near-monopoly in the professional wrestling market for nearly two decades. This dominance has enabled WWE to exert control over key aspects of the industry, including talent contracts, television rights, and promotional reach. However, the establishment of All Elite Wrestling (AEW) in 2019 introduced significant competition, transitioning the market from a monopoly to a duopoly. WWE 2K23's MyGM Mode reflects this competitive environment, tasking players with strategic decisions that mirror real-world economic dynamics.

### B. Game Mechanics and Integration

In MyGM Mode, players assume the role of a general manager who acts as their wrestling brand's booker, managing competing priorities to grow their brand's revenue and fan base, thereby providing a practical application of economic principles. "Bookers" are responsible for producing weekly shows, which involve scheduling matches, promotional spots, and coordinating logistical elements. Each decision requires strategic resource management, such as budgeting for venue upgrades, special effects, advertising, and superstar contracts, highlighting the trade-offs inherent in maximizing both profitability and audience engagement.

Image 1: Screenshot of the Session Settings for Difficulty and Starting Budget



Source: WWE 2K23 game, screenshot September 7, 2023

Each general manager and wrestling brand offers unique power cards that shape strategic decision-making. Power cards are gameplay boosts that can increase fan response to matches, restore a superstar's stamina, or even adversely impact your rival's brand. These initial selections emphasize trade-offs and opportunity costs, foundational concepts in economic planning. Throughout the season, players can sign superstars—a term WWE uses in place of the more commonly known wrestlers to emphasize its branding as sports entertainment and to reflect the scripted nature of its matches—carefully evaluating the financial costs of acquiring talent against the potential benefits of enhanced match quality and increased fan engagement. Key factors, such as wrestlers' popularity, class compatibility,<sup>1</sup> and role alignment (e.g., "heels" versus "faces"<sup>2</sup>), directly affect the success of match bookings, reinforcing the importance of evaluating marginal benefits and costs. Additionally, attributes like mic skills can determine the effectiveness of promotional spots.

Higher-popularity superstars enhance match quality and attract more fans, while consistent bookings can sustain audience interest. Players must carefully strategize which superstars to pursue, considering their cost, skill, popularity, and alignment with their brand's overall direction. For example, developing a balanced roster—mixing various roles and classes—further elevates show quality. Additionally, the option to sign "legends"—high-profile, short-term superstars—introduces an added layer of budgeting complexity. While these legends can significantly boost a brand's star power, their higher costs require players to assess their value against long-term investments in other areas.

### *C. Classroom Implementation*

The instructor from the economics course integrated the game into the course by providing a copy of *WWE 2K23* on a PlayStation 4 console and projecting the gameplay for the entire class to ensure accessibility and encourage collective participation. The course adopted a flipped classroom approach, where students engaged with theoretical concepts via textbook readings and prerecorded lectures outside of class. Classroom sessions focused on applying these principles in practice, with students collaborating to manage a single brand in direct competition with the instructor's brand. The class nominated one student to operate the controller and make final decisions during gameplay.

The game's flexibility in accommodating up to four brands enabled the class to be divided into multiple teams, fostering a competitive and dynamic learning environment. Additionally, discussion boards facilitated pre-class strategy discussions, enabling students to deliberate and plan their moves collaboratively, further enhancing engagement and strategic thinking.

Each session included a brief overview of game mechanics and terminology, followed by gameplay where two weekly shows were booked and simulated for each brand within a 50-minute class period. Discussions centered on the decision-making processes, focusing on the economic rationale behind choices such as roster management, show logistics, and promotional strategies. Over a 10-week quarter, students completed a full season of MyGM Mode, providing ample opportunity to engage with economic principles through iterative gameplay.

### *D. Application of Economic Concepts*

1. Marginal Analysis: Players must evaluate the marginal benefits and costs of decisions such as signing new wrestlers, booking matches, and running promotions. Each deci-

---

<sup>1</sup> The game awards bonus points to a match if it includes compatible classes: fighters against bruisers and cruiserweights against giants.

<sup>2</sup> Historically "heels" are the "bad guys" and "faces" are the "good guys".

sion involves assessing the additional benefit relative to the cost incurred.

2. Sunk Costs: Players make strategic investments in assets such as individual wrestlers, venues, advertising campaigns, or elaborate special effects to enhance show quality and audience engagement. However, these investments carry risk. For instance, a heavily promoted wrestler may suffer an injury and become unavailable for several weeks, leaving the player's promotional strategy in disarray. By confronting students with realistic in-game scenarios that reflect these dynamics, the game reinforces a fundamental economic lesson: rational decision-making requires ignoring sunk costs and instead focusing on marginal benefits and opportunity costs going forward.
3. Scarcity: Resources such as the budget, available wrestlers, match slots, and promotional spots are limited. Players must efficiently allocate these resources to maximize the success of their brand, balancing competing priorities to outperform rival brands.
4. Profitability: Players are tasked with making choices that maximize profitability and expand their fan base. This involves balancing marginal revenues with marginal costs to craft compelling shows that attract viewers.
5. Game Theory: MyGM mode provides a competitive environment where players can compete against one another (or the computer) and utilize power cards to influence their opponents' brands. This introduces strategic elements akin to game theory, requiring players to anticipate and counter the actions of others.

#### *E. Gameplay Loop Mechanics and Economic Principles*

The core gameplay loop of MyGM revolves around solving a series of weekly optimization problems, requiring the players to navigate decision-making cycles that demand a careful balance of strategic planning and resource management. At the start of the season, players:

1. Draft superstars to build a roster within a limited budget by considering player attributes like popularity, mic skills, contract costs, and wrestling styles.
2. Make strategic decisions about show logistics, including venue size, crew, and special effects to enhance show quality and appeal.
3. Schedule weekly matches and promotional spots to maximize fan engagement and financial returns, while balancing the stamina and morale of your superstars.
4. Plan the long-term narratives and rivalries for upcoming Premium Live Events (PLEs)<sup>3</sup>.

Each in-game week concludes with feedback metrics—such as fan reactions, revenue trends, and qualitative social media commentary—which allow for a continuous cycle of planning, execution, and evaluation. This feedback loop enables players to refine their strategies, emphasizing the importance of adapting to new challenges and opportunities.

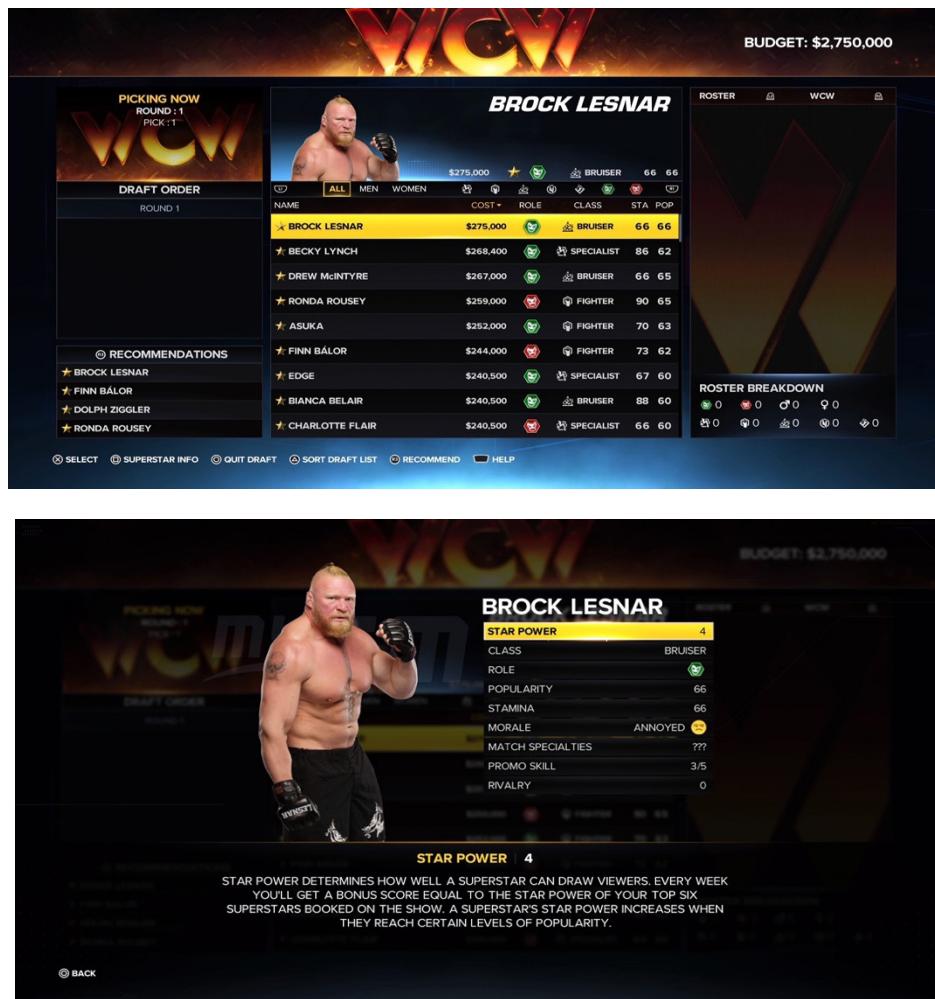
The first step requires drafting a roster of at least nine superstars, a process that challenges players to balance scarcity and opportunity costs. Investing heavily in top-tier talent might enhance initial appeal but could restrict future spending on crucial elements, such as match quality, show logistics, or power cards. Players must also evaluate synergies between

---

<sup>3</sup> PLEs used to be called Pay Per Views. This change in terminology reflects the shift in distribution methods, as events are now primarily streamed on digital platforms rather than being purchased individually through a traditional cable service.

superstars—such as pairing good guys (“faces”) with bad guys (“heels”) or aligning compatible wrestling styles—which will significantly impact match quality and fan engagement. These drafting decisions form the backbone of the season, mirroring real-world organizational challenges in resource management and financial planning. Additionally, players should assess key attributes of the superstars they draft. Two key attributes of a superstar are popularity and mic skills, which is their ability to connect to the audience during promos. Higher popularity enhances match quality, while better mic skills result in more effective promos and reduce the likelihood of negative outcomes. These traits are essential for executing successful promotional spots during the weekly shows and ensuring positive fan reaction. Prioritizing superstars with these strengths will help maximize the roster’s performance.

Image 2: Screenshot of the Draft Order with Player Information for Cost, Role, and Class.



Source: WWE 2K23 game, screenshot September 7, 2023

Next, the players will enter a weekly gameplay loop where they must consider the following:

1. At the start of each week, players will receive feedback from their roster, including re-

quests from superstars who wish to headline a main event, team up with another superstar, or receive a bonus. Meeting these requests boosts morale, while denying or failing to fulfill them will reduce morale and potentially cause them to quit.

2. Players will also be presented with a challenge from WWE's Chief Content Officer, Paul "Triple H" Levesque. Completing these challenges rewards a valuable power card, but they may require the player to deviate from their current strategy, requiring careful consideration of the potential benefits and costs.
3. Next, players will book their shows, with four matches and up to three promotional spots.<sup>4</sup> Certain match types will cost more stamina but offer increased rivalry progression, fan growth, or revenue boosts. Players must strategize effectively, as each superstar can only participate in one segment per show, and not all need to be booked weekly. Careful planning is essential to maintaining a healthy and high morale roster over the season.
4. Players can optimize their roster by making strategic decisions such as investing in free agents, signing high-profile legends to increase booking options and fan engagement, or cutting underperforming or injured superstars to free up funds for critical investments (such as logistic upgrades, or new talent to align with the brand's strategy).
5. Lastly, players can allocate resources for logistical upgrades, such as larger venues, better crew, or advanced special effects. These upgrades can enhance a show's quality and the popularity of the booked superstars but require the player to meet specific conditions like booking rivalries and top-rated superstars.

These decisions incorporate marginal analysis, as players weigh the marginal benefits and costs of each action. For example, booking a high-stakes steel cage match may draw significant fan engagement but risk superstar injuries, requiring players to carefully evaluate trade-offs and prioritize resources effectively.

Image 3: Screenshot of Show Logistics for Weekly Show



Source: WWE 2K23 game, screenshot September 7, 2023

<sup>4</sup> Every fifth week is a PLE, which adds an additional match and promotional spot as well as generating additional fans and revenues but require more significant investments.

Logistical elements play a critical role in the gameplay loop. These elements include the arena size, crew, special effects, and advertising. Players must weigh costs against expected revenue, choosing between smaller, cost-effective venues or larger arenas with higher potential earnings. Unlockable logistical upgrades introduce the concept of sunk costs, as investments may not always yield proportional benefits. Weekly budgetary constraints require players to prioritize expenditures, reinforcing the principle of scarcity and the importance of efficient resource management. In some cases, it may be economically inefficient to use larger, more expensive venues if the expected return on investment does not justify the expense, or if the show does not meet the criteria for additional bonuses.

Table 1: Different Arena Sizes, Costs and Benefits

ARENA	COST	BENEFITS
<b>High School Gym</b> <i>(Available Week 1)</i>	\$0	<b>Capacity:</b> 2,000 <b>Ticket Price:</b> \$5 <b>Show Quality:</b> +5%
<b>Concert Hall</b> <i>(Available Week 2)</i>	\$5,000	<b>Capacity:</b> 3,750 <b>Ticket Price:</b> \$6 <b>Show Quality:</b> +5% (+4% reward)
<b>Capitol Wrestling Center</b> <i>(Available Week 3)</i>	\$10,000	<b>Capacity:</b> 7,500 <b>Ticket Price:</b> \$7 <b>Show Quality:</b> +6% (+7% reward)
<b>Fleet Center</b> <i>(Available Week 5)</i>	\$20,000	<b>Capacity:</b> 12,500 <b>Ticket Price:</b> \$7 <b>Show Quality:</b> +8% (+9% reward)
<b>Big Stadium</b> <i>(Available Week 20)</i>	\$200,000	<b>Capacity:</b> 42,500 <b>Ticket Price:</b> \$8 <b>Show Quality:</b> +10% (+11% reward)
<b>Big Open Stadium</b> <i>(Available Season 4 - Week 5)</i>	\$350,000	<b>Capacity:</b> 100,000 <b>Ticket Price:</b> \$10 <b>Show Quality:</b> +12% (+13% reward)

Source: <https://www.themackdownhotel.com/news/wwe2k23/wwe-2k23-mygm-mode-guide-all-features-tips-tricks>

At the end of each week, the game provides detailed feedback through a post-show recap. Feedback includes both quantitative metrics—such as fan engagement, revenue changes, and viewership statistics—and qualitative insights, including social media commentary that highlights popular matches, disappointing decisions, or narrative elements like rivalries. Players can use this feedback to change their strategies each week.

Image 4: Screenshot of a Sample Show Booking for a Weekly Show and the Subsequent Quantitative and Qualitative Outcome of that Weekly Show.



Source: WWE 2K23 game, screenshot September 7, 2023

Image 5: Screenshot of Weekly Show's Quantitative and Qualitative Outcome



Source: WWE 2K23 game, screen shot September 7, 2023

The game rewards players for crafting engaging storylines through rivalries and title matches, which not only boost fan engagement but also increase revenue. This highlights the value of narrative consistency and long-term planning in sustaining audience interest. While growing rivalries can captivate fans, they risk becoming stale over time, prompting fans to lose interest. To maximize their impact, players should strategically build rivalries during week-

ly shows and culminate them at Premium Live Events (PLEs) for maximum payoff. Instead of scheduling a superstar for a match, you can schedule them in a promo. Promos offer various benefits, such as self-promos to boost a superstar's popularity, call-outs to increase rivalry level, advertising to generate revenue, and charity to attract fans and enhance popularity. Promos consume less stamina than a match, making them a strategic choice for managing a superstar's stamina. However, mic skills play a crucial role in a promo's success. A superstar with low mic skills can deliver a poorly executed promo, which can result in a loss of fans or decreased popularity.

The competitive element of the game will motivate the players to outperform the instructor's brand, fostering collaboration, debate, and strategic thinking. Discussions after each gameplay session should focus on the rationale behind decisions, linking in-game choices to economic theories. Students will explore how sunk costs influence decision-making when superstars are injured or morale declines, the effects of limited resources on profitability and show quality, and strategic interactions reminiscent of game theory, such as using power cards to disrupt competitors.

The iterative gameplay loop reinforces these concepts, providing repeated opportunities to apply economic principles in a hands-on and engaging format.

#### *F. Increasing Engagement and Learning*

The competitive element of MyGM Mode heightened student engagement, fostering collaboration, debate, and strategic thinking. Students actively applied economic principles, such as marginal analysis and resource allocation, in real-time scenarios. Discussions on decision-making processes provided deeper insights into economic theory and its practical applications.

Anecdotal evidence supported the game's positive impact on engagement. For instance, one student with no prior interest in wrestling purchased the game after experiencing it in class. Moreover, the course observed improved attendance, with higher participation on gameplay days compared to traditional lectures.

*WWE 2K23's* MyGM Mode demonstrates versatility in its applicability to various economic topics, making it a valuable tool for both introductory and advanced courses. For example, concepts like labor economics could be explored through analysis of wrestler contracts, while sports economics could be examined through market dynamics and competitive strategy. Sample assignments and exam questions, found in Appendix A, are aligned with specific economic principles embedded in the game, providing a robust framework for assessing student understanding.

It is essential to note that even if the course schedule does not allow sufficient time for direct gameplay, alternative methods can be employed to incorporate the economic principles embedded in *WWE 2K23's* MyGM mode into the classroom. A viable solution is to use YouTube videos created by content creators, such as WWE superstars Austin Creed and Tyler Breeze's channel, UpUpDownDown, which has more than 2.4 million subscribers. This channel showcases competitive gameplay and offers commentary on their strategic decision-making. Many of these videos feature players facing off against each other or engaging with the game's economic mechanics, making them a valuable resource for demonstrating key economic concepts such as marginal analysis, sunk costs, scarcity, and profitability.

The integration of *WWE 2K23's* MyGM mode into an economics curriculum demonstrates the potential power of interactive media as a teaching tool. By immersing students in a game-

play loop that mirrors real-world economic challenges, the approach enhances engagement and reinforces theoretical concepts. The continuous feedback and strategic adjustments central to the game mode provide a compelling platform for exploring complex economic principles, fostering a deeper understanding of decision-making, resource allocation, and competitive dynamics.

#### 4. Conclusion

Considering declining university enrollments and growing budget constraints, economics departments face the pressing challenge of sustaining student interest and engagement within the discipline. Traditional methods of instruction no longer capture the attention of today's students, necessitating the exploration of more dynamic and innovative pedagogical strategies. To this end, various alternative methods, including in-class games, simulations, and media, have been tested to enhance student engagement. However, the integration of video games as an educational tool at the collegiate level remains underutilized.

This paper examines the potential of using *WWE 2K23*'s General Manager Mode as a pedagogical instrument to foster the development of critical decision-making skills among students, specifically by utilizing economic principles such as marginal analysis, sunk costs, scarcity, and profitability. By engaging with this interactive gaming environment, students can develop a more intuitive understanding of these core economic concepts, thereby gaining practical experience in applying economic reasoning to real-world scenarios. Through in-game competition and strategic decision-making, students are encouraged to adopt an economist's mindset, simulating the complexities of resource allocation, risk management, and profit maximization.

Despite popularity among content creators, there could be concerns about the broader relevance of professional wrestling and video games as educational tools. Professional wrestling, often perceived as a niche interest compared to mainstream sports, may seem less universally relatable. Many popular sports games also feature General Manager Modes that can illustrate the same economic concepts as *WWE 2K23*. However, the General Manager Modes in these other games are primarily a single-player feature and do not have the same player-versus-player competition that *WWE 2K23* offers. Furthermore, the cultural visibility of professional wrestling has increased substantially in recent years. High-profile figures from outside the wrestling world, such as Rapper Bad Bunny and YouTube personality Logan Paul, have introduced the sport to new audiences through their participation. Furthermore, wrestlers like Dwayne "The Rock" Johnson and Dave Bautista have become mainstream through their successful acting careers.

Admittedly, not all students may connect with these forms of entertainment as readily as they might with other pedagogical tools. Nevertheless, this paper contends that strategically incorporating video games into the curriculum holds immense potential for engaging students in economics. By harnessing the interactive and immersive qualities of video games, educators can create dynamic learning experiences that spark greater enthusiasm and deeper engagement with core economic principles.

## References:

Allgood, S., Bosshardt, W., van der Klaauw, W., & Watts, M. (2007). What students remember and say about college economics years later. *American Economic Review*, 97(2), 259–265. DOI: [10.1257/aer.97.2.259](https://doi.org/10.1257/aer.97.2.259)

Asarta, C., Chambers, R., & Harter, C. (2020). Teaching methods in undergraduate introductory economics: Results from a sixth national quinquennial survey. *The American Economist*, 66(1), 18–28. DOI: [10.1177/0569434519897251](https://doi.org/10.1177/0569434519897251)

Becker, W. & Watts, M. (1996). Chalk and talk: A national survey on teaching undergraduate economics. *The American Economic Review*, 86(2), 448–453.

Becker, W. & Watts, M. (Eds.). (1998). *Teaching economics to undergraduates: Alternatives to chalk and talk*. Edward Elgar.

Becker, W. & Watts, M. (2001). Teaching economics at the start of the 21st century: Still chalk-and-talk. *The American Economic Review*, 91(2), 446–451. DOI: [10.1257/aer.91.2.446](https://doi.org/10.1257/aer.91.2.446)

Brauer, J., & Delemeester, G. (2002). Games economists play: A survey of non-computerized classroom-games for college economics. *Journal of Economic Surveys*, 15(2), 221–236. DOI: [10.1111/1467-6419.00137](https://doi.org/10.1111/1467-6419.00137)

Bruscoe, G. (2025, March 3). *Practicing the Way Week 2*. Summit Church. <https://www.youtube.com/watch?v=sTQ711GWNzE>

Carelton. (2018). *Using media to enhance teaching and learning in economics*. [https://serc.carelton.edu/sp/library/media/using\\_media\\_enh.html](https://serc.carelton.edu/sp/library/media/using_media_enh.html)

Creed, A. & Breeze, T. (2023, March 8). *Battle of the brands 2K23: Draft day!!!! (Ep. 1)* [Video]. YouTube. <https://youtu.be/PdTOfxkQzQ8>

Dixit, A. (2012). An option value problem from *Seinfeld*. *Economic Inquiry*, 50(2), 563–565. DOI: [10.1111/j.1465-7295.2011.00398.x](https://doi.org/10.1111/j.1465-7295.2011.00398.x)

Geerling, W., Mateer, G. D., O’Roark, B., & Smith, B. (2024). Music 4 Econ: <https://music4econ.com/>. *Journal of Economics Teaching*, 9(1), 67–71. DOI: [10.58311/jeconteach/5ba0387c9c9c4fe09c-c1de6c83469f68bc556083](https://doi.org/10.58311/jeconteach/5ba0387c9c9c4fe09c-c1de6c83469f68bc556083)

Ghent, L., Grant, A., & Lesica, G. (2011). The economics of *Seinfeld*. *The Journal of Economic Education*, 42(3), 317–318. DOI: [10.1080/00220485.2011.581967](https://doi.org/10.1080/00220485.2011.581967)

Gillis, M., & Hall, J. (2010). Using *The Simpsons* to improve economic instruction through policy analysis. *The American Economist*, 55(1), 84. DOI: [10.1177/056943451005500109](https://doi.org/10.1177/056943451005500109)

Girardi, G. (2008). Extended case study: teaching and learning economics through cinema, *The Economics Network*, [economicsnetwork.ac.uk/showcase/girardi\\_cinema](http://economicsnetwork.ac.uk/showcase/girardi_cinema)

Hall, J. (2005). Homer Economicus: Using *The Simpsons* to teach economics, *Journal of Private Enterprise* 30(2), 165–176.

Hall, J., & Lawson, R. (2008). Using music to teach microeconomics. *Perspectives in Economic Education Research*, 4(1), 23–36. DOI: [10.3200/JECE.39.1.107](https://doi.org/10.3200/JECE.39.1.107)

Houston, R., & Hoyt, G. (2001). International trade and money: A simple classroom demonstration. *Classroom Experimetrics, 10. Journal of Economics Teaching* (2025). Volume 10, Issue 2.

Kuester, D., & Mateer, D. (2018). Teaching how markets work using the Economics of The Office website. *The Journal of Private Enterprise, 33*(3), 75–91.

Lean, J., Moizer, J., Towler, M., & Abbey, C. (2007). Simulations and games: Use and barriers in higher education. *Active Learning in Higher Education, 7*(3), 227–242. DOI: [10.1177/1469787406069056](https://doi.org/10.1177/1469787406069056)

Leet, D., & Houser, S. (2003). Economics goes to Hollywood: Using classic films to create an undergraduate economics course. *The Journal of Economic Education, 34*(4), 326–332. DOI: [10.1080/00220480309595226](https://doi.org/10.1080/00220480309595226)

Mateer, D. 2004. *Economics in the movies*. (1st ed.) South-Western College Pub.

Mateer, D., & O’Roark, B. (2020). Ten economic lessons learned from Animal Crossing during the lockdown. *Journal of Private Enterprise, 35*(4), 87–109.

Mateer, D., & Rice, A. (2007). Using music synchronized with lyrics to teach economics. *Perspectives on Economic Education Research, 3*, 53–64.

Miller, J., & Felton, D. (2002). Using Greek mythology to teach game theory. *The American Economist, 46*(2), 69–79. DOI: [10.1177/056943450204600207](https://doi.org/10.1177/056943450204600207)

Podemska-Mikluch, M., & Deyo, D. (2014). It’s just like magic: The economics of Harry Potter. *Journal of Economics and Finance Education, 13*(2), 90–98. DOI: [10.2139/ssrn.2272692](https://doi.org/10.2139/ssrn.2272692)

Porter, T., Riley, T., & Ruffer, R. (2004). A review of the use of simulations in teaching economics. *Social Science Computer Review, 22*(4), 426–443. DOI: [10.1177/0894439304268464](https://doi.org/10.1177/0894439304268464)

Raehsler, R. (2013). The use of popular music to teach introductory economics in a live and online environment. *International Journal of Pluralism and Economics Education, 4*(1), 78–92. DOI: [10.1504/IJPEE.2013.053583](https://doi.org/10.1504/IJPEE.2013.053583)

Sexton, R. (2006). Using short movie and television clips in economics principles class. *The Journal of Economic Education, 37*(4), 406–417. DOI: [10.3200/JECE.37.4.406-417](https://doi.org/10.3200/JECE.37.4.406-417)

Sheridan, B. J., & Smith, B. (2020). How often does active learning actually occur? Perception versus reality. *AEA Papers and Proceedings, 110*, 304–308. DOI: [10.1257/pandp.20201053](https://doi.org/10.1257/pandp.20201053)

The SmackDown Hotel. (2023). *WWE 2K23 MyGM mode full guide: All features, tips & tricks*. <https://www.thesmackdownhotel.com/news/wwe2k23/wwe-2k23-mygm-mode-guide-all-features-tips-tricks>

Sparks & Honey. (2014). Gen Z has shorter attention span than previous generations, 41% spend a minimum of three hours a day in front of a computer, and use a smartphone every day. Retrieve from <https://www.slideshare.net/sparksandhoney/generation-z-final-june-17>

Stache Club Wrestling (2023). WWE 2K23 MYGM Bros [YouTube Channel]. [www.youtube.com/@StacheClubWrestling](https://www.youtube.com/@StacheClubWrestling).

Straw, B., & Straw, C. (2004). Illustrating trade in the classroom: How free trade can create wealth and decrease hunger, literally. *Journal of Economics and Finance Education, 3*(2), 41–46.

Siegfried J. J. & Round D. K. (2001). International trends in economics degrees during the 1990s. *The Journal of Economic Education*, 32, 203–218. DOI: [10.2307/1183379](https://doi.org/10.2307/1183379)

Simkins, S. (1999). Promoting active-student learning using the World Wide Web in economics courses. *The Journal of Economic Education*, 30(3), 278–287. DOI: [10.1080/00220489909595990](https://doi.org/10.1080/00220489909595990)

Smithsonian. (2016). *How you wound up playing 'The Oregon Trail' in computer class*. <https://www.smithsonianmag.com/innovation/how-you-wound-playing-em-oregon-trailem-computer-class-180959851/>

Tinari, F., & Khandke, K. (2010). From rhythm and blues to Broadway: Using music to teach economics. *The Journal of Economic Education*, 31(3), 253–270. DOI: [10.2307/1183096](https://doi.org/10.2307/1183096)

UpUpDownDown. (2023). Battle of the Brands. [YouTube Channel]. <https://www.youtube.com/c/upupdowndown>.

VeraQuest. (2012). *Teacher attitudes about digital games in the classroom*. Joan Ganz Cooney Center. [https://joanganzcooneycenter.org/wp-content/uploads/2014/03/jgcc\\_vq\\_teacher\\_survey\\_2012.pdf](https://joanganzcooneycenter.org/wp-content/uploads/2014/03/jgcc_vq_teacher_survey_2012.pdf)

Vidal, D. (2020). The new era of teaching: Using video games to teach macroeconomics. *Journal of Higher Education Theory and Practice*, 20(13), 181–192. DOI: [10.33423/jhetp.v20i13.3843](https://doi.org/10.33423/jhetp.v20i13.3843)

Vidal, D., Mungenast, K., & Vidal, J. (2020). Economics through film: Thinking like an economist. *International Review of Economics Education*, 35(C). DOI: [10.1016/j.iree.2020.100192](https://doi.org/10.1016/j.iree.2020.100192)

Walstad W. & Saunders P. (Eds.). (1998). *Teaching undergraduate economics: A handbook for instructors*. McGraw-Hill.

Watts, M., & Becker, W. E. (2008). A little more than chalk and talk: Results from a third national survey of teaching methods in undergraduate economics courses. *The Journal of Economic Education*, 39(3), 273–286. DOI: [10.3200/JECE.39.3.273-286](https://doi.org/10.3200/JECE.39.3.273-286)

Westcott, K., Arbanas, J., Arkenberg, C., Auxier, B., Louks, J., & Downs, K. (2022). *2022 digital media trends, 16th edition: Toward the Metaverse*. Deloitte Insights.

Wolf, M. (2018). *Reader, come home: The reading brain in a digital world*. HarperCollins.

## Appendix A: Potential Assignments

The following assignments allow students to apply key economic concepts, such as marginal analysis, sunk costs, scarcity, profitability, and game theory. These assignments can be based on either the students playing the game, or by watching selected videos of content creators,<sup>5</sup> and decisions that are made. This will allow them to gain practical experience that mirrors real-world economic decision-making processes.

### 1. Marginal Analysis Assignment:

Students will assess the marginal benefits and costs of decisions made within the MyGM mode, such as signing new superstars, booking matches, and running promotions.

- **Task:** Students are tasked with reviewing their weekly current roster and budget for their brand and determining whether to sign a new superstar or legend or book an additional match. They must calculate the marginal cost (salary) and compare it with the potential marginal revenue (expected fan engagement, show ratings, and revenue).
- **Deliverable:** A report explaining the marginal analysis decision-making process, including whether the benefits outweigh the costs, and how they plan to allocate their limited resources (superstars, match slots, and budget) to maximize brand growth.
- **Learning Outcome:** Students will demonstrate the ability to apply marginal analysis to make data-driven decisions in resource-limited scenarios.

### 2. Sunk Cost Reflection:

Students will evaluate sunk costs within the game, focusing on wrestlers or assets that have been heavily invested in but are no longer yielding the expected returns.

- **Task:** Students are tasked with reviewing their weekly current roster, and showing logistics and budget, and analyzing a scenario where they have already invested heavily in a wrestler, arena, or special effects but are not receiving the expected return (e.g., poor match ratings or low fan engagement). They should determine whether continuing with these investments is rational, considering that these are sunk costs and should not impact future decision-making.
- **Deliverable:** A written analysis discussing how they handled sunk costs in the game and how they applied economic reasoning to make future decisions.
- **Learning Outcome:** Students will learn to distinguish between sunk costs and relevant costs in decision-making, thereby reinforcing the importance of rational economic behavior in ignoring irrecoverable past investments.

### 3. Scarcity and Resource Allocation Analysis:

Students will explore how scarcity of resources (such as budget, wrestlers, match slots, and promotions) affects their decisions in MyGM mode.

- **Task:** Students are given a fixed budget and limited resources for a season in MyGM

---

<sup>5</sup> Some examples include YouTube channels UpUpDownDown with 2.4M subscribers and 225K views for episode 1 of “Battle of the Brands” (Accessed: September 7, 2023) and Stache Club Wrestling with 94.2K subscribers and 85K views episode 1 WWE 2K23 MYGM Bros(Accessed: September 7, 2023).

mode. They must decide how to allocate these scarce resources to maximize the profitability of their brand, considering the opportunity costs of each decision. For example, they might need to decide between hiring an expensive superstar or a short-term legend or improving their arena's special effects for a better show.

- **Deliverable:** A resource allocation plan, including a breakdown of their decisions, the rationale for each choice, and how they maximized the use of limited resources to achieve long-term success.
- **Learning Outcome:** Students will develop an understanding of how to manage scarce resources effectively and make trade-offs between competing demands.

#### *4. Profitability Optimization Assignment:*

Students will apply profitability concepts to balance marginal revenue and marginal costs, optimizing their brand's performance.

- **Task:** Students must develop a strategy for a season of MyGM mode that balances revenue generation with cost control. They should identify ways to maximize profitability through match selection, show logistics (such as arena size and special effects), and promotions. Students will need to track weekly revenues and expenses and adjust their strategy to increase profitability.
- **Deliverable:** A strategic business plan outlining how they would maximize their brand's profitability, including a breakdown of how their match bookings and show logistics contribute to both costs and revenues.
- **Learning Outcome:** Students will gain hands-on experience in balancing costs and revenues to achieve profitability, while learning the impact of strategic decisions on financial outcomes.

#### *5. Game Theory and Strategic Decision-Making:*

Students will engage in a competitive strategy exercise, using game theory to outmaneuver opponents in the MyGM mode.

- **Task:** Students are assigned to compete against each other in MyGM mode, either individually or in teams. They may choose to use power cards and strategic decision-making to disrupt their opponent's brand while simultaneously enhancing their own. Students will analyze the competitive environment and anticipate their competitors' moves.
- **Deliverable:** A strategic report detailing their game theory approach, the decisions made to anticipate and counter the moves of competitors, and a reflection on how strategic thinking helped them outperform their rivals.
- **Learning Outcome:** Students will understand the application of game theory in competitive environments, where strategic decisions are made based on anticipating and responding to the actions of others.

#### *6. Budget Management and Financial Planning Exercise:*

Students will simulate real-world financial planning and budgeting by managing the financial health of their brand within MyGM mode.

- **Task:** Students will start with an allocated budget and make decisions related to drafting superstars, signing free agents, and managing expenses for show logistics and promotions. They must ensure they do not overspend while still providing quality shows to attract fans and maximize profits. The exercise will include managing superstar salaries, show costs, and arena expenses.
- **Deliverable:** A financial report outlining their budget management strategy, the steps taken to maintain financial sustainability, and an analysis of how different spending decisions impacted their long-term financial health.
- **Learning Outcome:** Students will develop practical skills in budget management, resource allocation, and long-term financial planning in a dynamic environment.

#### *7. Long-Term Sustainability and Strategic Planning:*

Students will evaluate long-term sustainability and resource management, focusing on the balance between immediate returns and future growth.

- **Task:** Students will create a long-term strategy for growing their wrestling brand over multiple seasons in MyGM mode, focusing on sustainable growth rather than short-term gains. They must consider factors like wrestler morale, injury management, brand image, and fan loyalty, and how these impact future revenues and growth potential.
- **Deliverable:** A strategic report on the long-term growth of their brand, including a multi-season plan for balancing resource allocation, wrestler management, and profitability.
- **Learning Outcome:** Students will learn to think strategically about long-term sustainability, considering both immediate and future trade-offs in managing an organization.

#### *8. How has Market Competition Changed Wrestler Pay?*

For nearly two decades after the WWE acquired WCW and ECW in 2001, WWE dominated the professional wrestling industry as a monopoly. However, with the launch of All Elite Wrestling (AEW) in 2019, the market shifted to a duopoly.

##### **Prompt:**

Using basic economic concepts of market structure and labor economics, analyze whether the emergence of AEW has significantly impacted wrestler compensation. In your response, consider:

- Has the shift from a monopoly to a duopoly increased a wrestler's bargaining power?
- Can you find examples of WWE or AEW increasing salaries, benefits, or offering more favorable contract terms?
- How does this compare to other industries where increased competition has affected labor markets?

##### **Instructions:**

- Write a short response (500–700 words).
- Cite at least two credible sources (e.g., articles, interviews, salary databases).

- Include a brief discussion of how this real-world example illustrates key concepts like monopsony, wage negotiation, or market efficiency.