

Lights

Camera

Staring

Emily



Action

Dirk



B
r
i
a
n

THE GREATEST SHOWMAN

Twentieth Century Fox Presents a Laurence Mark / Chernin Entertainment Production
 ZAC EFRON MICHELLE WILLIAMS REBECCA FERGUSON ZENDAYA COSTUME DESIGNER ELLEN MIRJONICK
 PRODUCTION DESIGNER NATHAN CROWLEY DIRECTOR OF PHOTOGRAPHY SEAMUS MCGARVEY, ASC / BSC
 PRODUCED BY LAURENCE MARK, P.G.A. PETER CHERNIN, P.G.A. JENNO TOPPING, P.G.A.
 CHERNIN

Innovate using Music and Movies

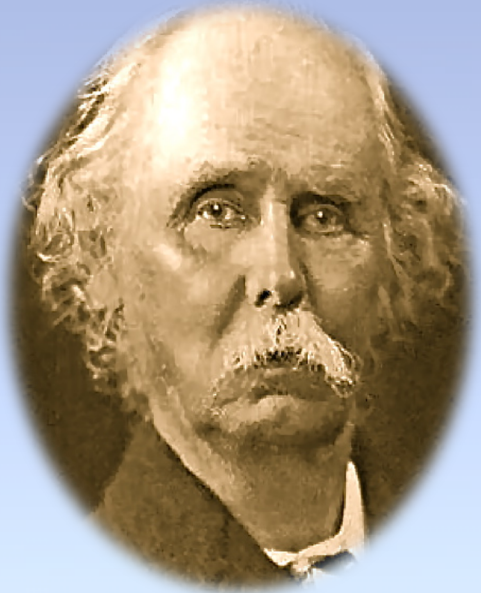
1. Why use them?
2. How to use them?
3. Now some examples...



Why?

Interest

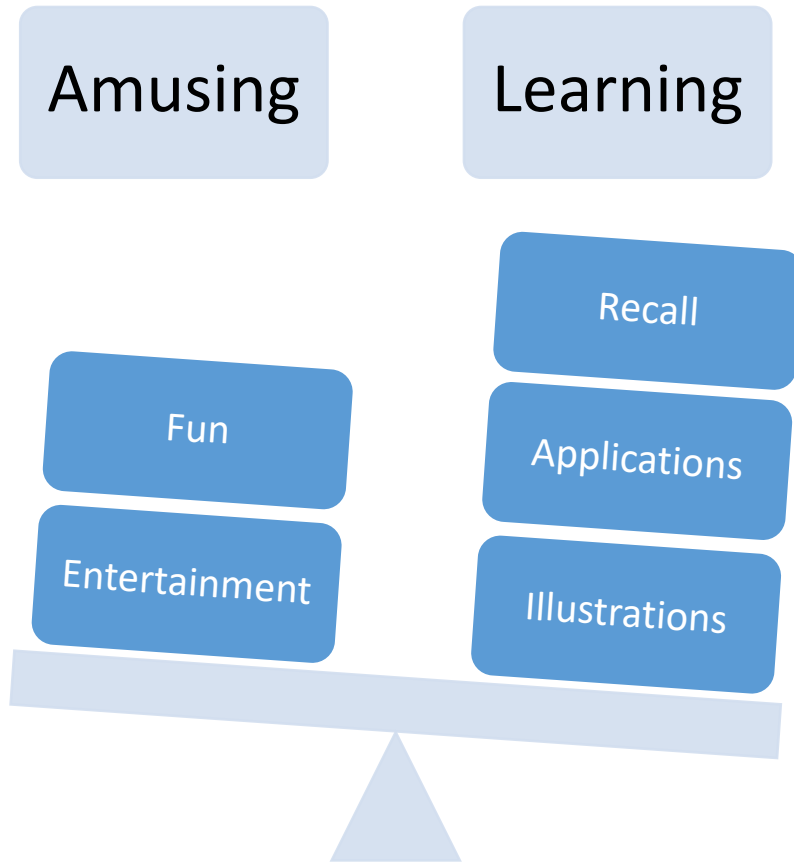
Alfred Marshall: “economics is a study of mankind in the ordinary business of life”



Many song lyrics
capture Marshall's
statement perfectly



“But I’m not an entertainer!”



Why? How? Now!

Challenge and Remedy

Challenge: The Net Generation

- Digital Natives (Prensky 2001; 2006)
- Multitasking (Salaway et al. 2006)
 - 6.5 to 11 hours **per day**

Remedy: Multimedia use

- Effectiveness
 - Sociology (Demerath 1981; Tipton and Tiemann 1993)
 - Critical Thinking (Leland 1994; Payne 1993)
 - Sexton (2006) suggests that video clips help students:

Keep interest and retain information



Why? **How?** **Now!**

Research on Effectiveness

Complements lecture (not substitute)

Motivates interest & engages learners

Illustrates concepts & shows relevance

Helps retain information



Why? How? Now!

Need proof?

Relevant research* in no particular order....

Year	Authors
2001, 2006	Prensky: students digital natives; instructors digital immigrants
2006	Salaway, et al.: students multitask 6.5 to 11 hours per day
1981	Demerath: evidence for effectiveness (sociology)
1993	Tipton & Tiemann: more evidence of effectiveness (sociology)
1994	Leland: promotes critical thinking
1993	Payne: promotes critical thinking
2006	Sexton: video clips “keep their interest and retain info”
2004	Serva & Fuller: classroom experience and perception of instruction
2009	Willingham: why do students remember TV but forget lectures?
1999	Bransford, Brown & Cocking: technology’s role in learning environ.
2006	Becker & Watts: teach econ in as many ways as possible

Why? How? Now!

* Detailed reference upon request

Applied learning

Music for econ assignment

Review of material

Thinking about econ outside the classroom



Why? How? Now!

How?

However you like:

- before class or during class

- bonus questions or projects

Variety of ways:

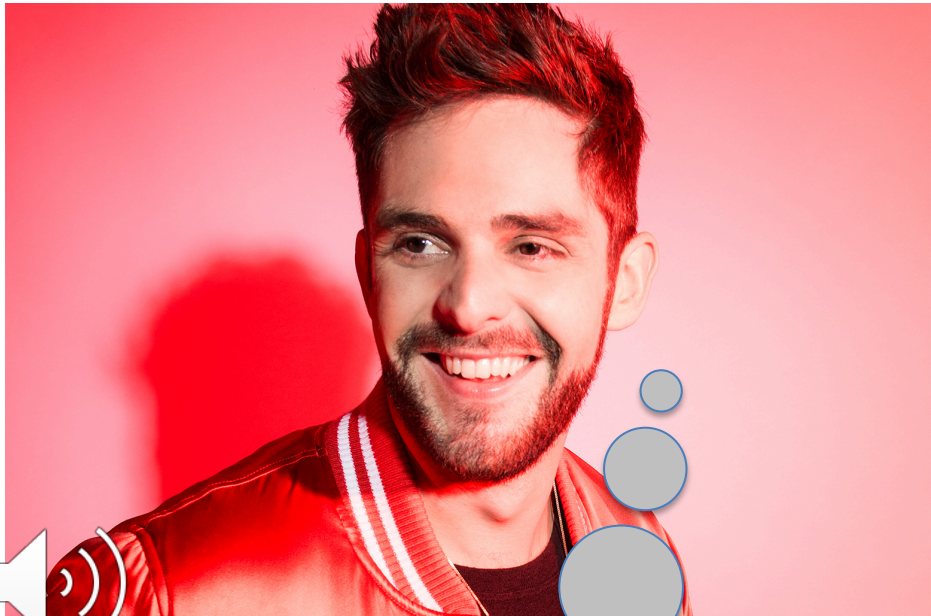
- simple song to multiple media formats

Make it your own!



**Just a song
before class
begins**





I bought the "do"
But

Sounds like you've
got a very weak time
preference bro.

Wish
**Don't think about
that!**

When
Sunk costs my man! Keep
But
out





2: Song + video = learning!



Why? How? **Now!**

THE FOLLOWING **PREVIEW** HAS BEEN APPROVED FOR
APPROPRIATE AUDIENCES
BY THE MUSIC FOR ECON PROJECT

THE SONG HAS BEEN RATED

EPIC	STUDENTS STRONGLY CAUTIONED
All material is appropriate for anyone learning economics	
FUNNY, SERIOUS, LIFE CHANGING, AWESOME, ENLIGHTENING, ECONOMICS	

COMING SOON!!!!

Music for econ will have its own website.

Predicted release date: May 2020

For now, you can access songs at:

www.criticalcommons.org

Type “Music for Econ” in the search bar.

And look in THE ULTIMATE GUIDE

Why? How? Now!

Using Movie Clips

Provide content and information

Illustrate a concept or principle

Apply content

Snap students to attention

Present Alternative Viewpoints

Why? How? Now!

Which of these
Would shift the
demand curve?



Why? How? **Now!**



Why? How? **Now!**

After the clip

- In Class
 - Ask questions about the economic concept
 - Have students discuss in groups
 - Run a Kahoot!
- Assignments
 - Assign HW or in-class problems
 - Post on LMS
 - Class projects or discussions





Why? How? **Now!**

Using a TV show



economicsoftheoffice.com



The Economics of The Office

Learning economics from the world's best boss

Welcome to "The Economics of The Office," a compilation of curated video clips from the hit television series "The Office" that illustrate concepts in economics. Keep reading to learn how to best utilize these clips in the classroom or click on the button below to browse and search our full catalog of clips.

[Browse All Videos](#)

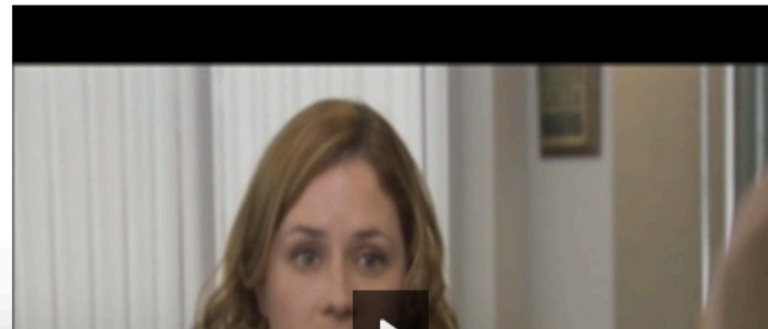
Example Clips

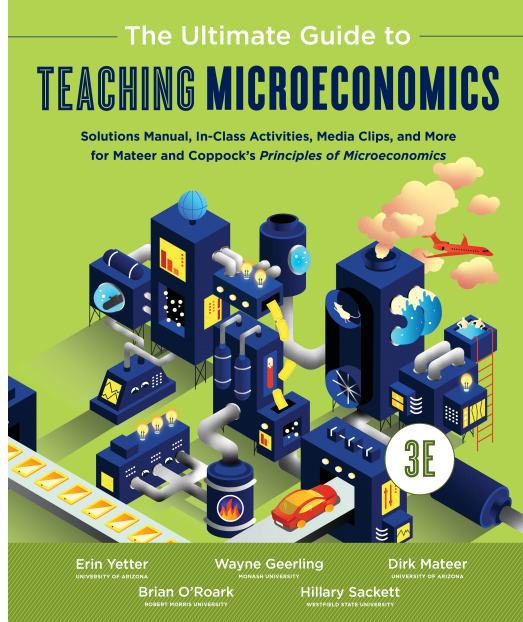
Broke

Using this clip as a starting point, we can demonstrate and discuss the difference between fixed costs and variable costs.

Season 5 Episode 25 "Broke" **Caution!**

Production and Cost (D24)





Big Question: How Are Profits and Losses Calculated? / 127

TIP #246 Investment and Risk Taking in *The Office*, “Wuphf.com”

Michael is an enthusiastic supporter of Ryan’s internet company, Wuphf.com, and has gotten Darryl, Stanley, Andy, and Pam (who know Ryan is sketchy, but finds Wuphf a great idea) to put in funding. Michael learns that there is already an offer to buy out Wuphf.com, and Ryan only has 9 days of funding left before his venture collapses. Ryan’s subsequent sales pitch for more funds is badly planned and drives all of the office investors except Michael to demand he sell. This episode is reminiscent of the dot-com bubble where many Internet start-ups folded because they did not have a profitable business model. The scenes show that investors simply believed that Ryan could make them money, when a more rational assessment would have told them not to invest.

FIND IT: Season 7, Episode 9, 00:02:10–00:03:49 / 00:06:35–00:08:27 / 00:09:06–00:09:40 / 00:10:38–00:12:19 / 00:15:35–00:16:29 / 00:17:50–00:19:27.



investment,
economic crisis,
risk taking



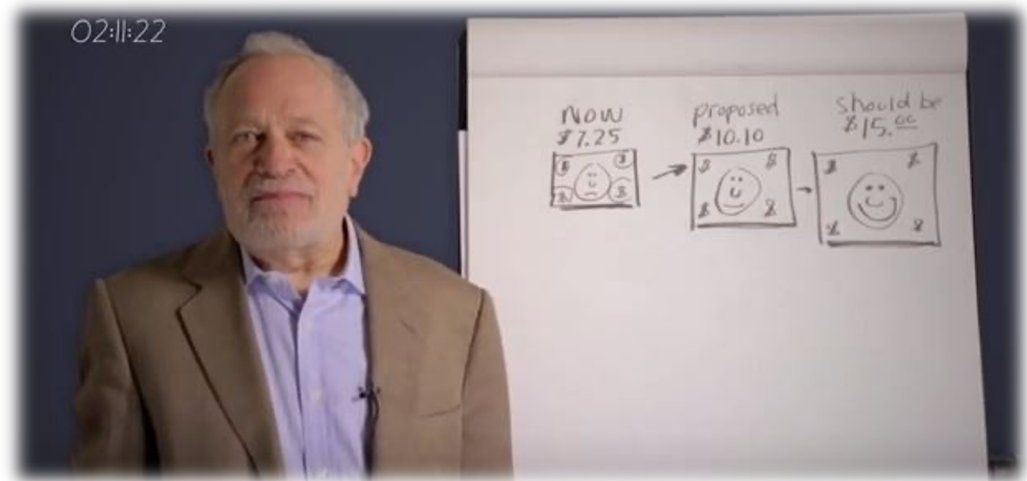
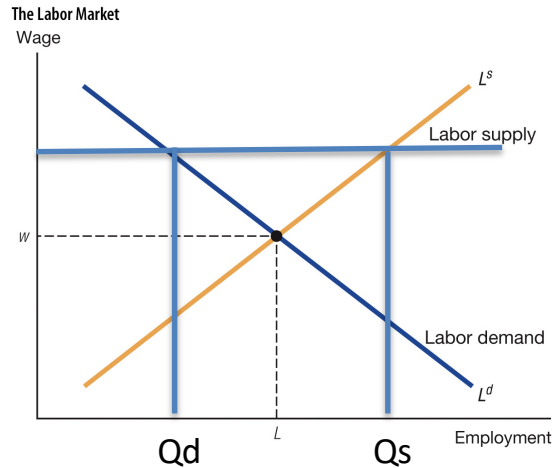
Why? **How?** Now!

TV shows can be specific



Using other videos

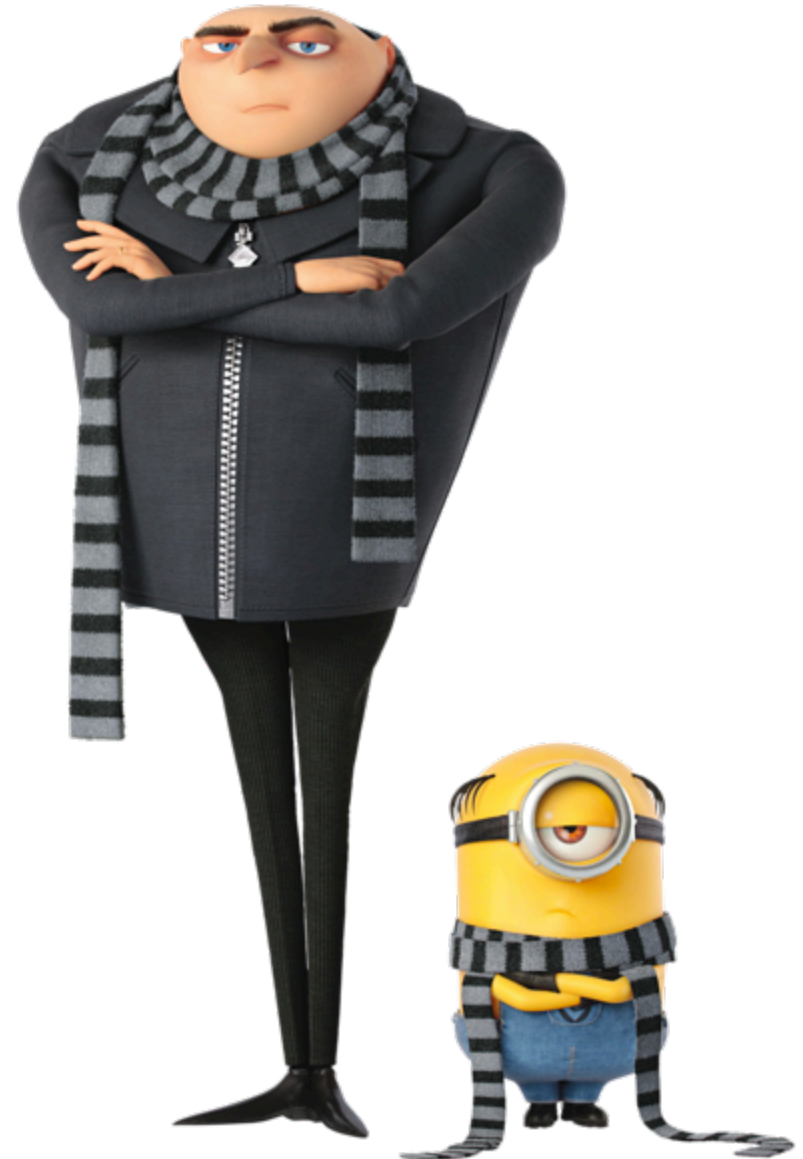
- Present Alternative Viewpoints



Hyperinflate our student loans out of existence!

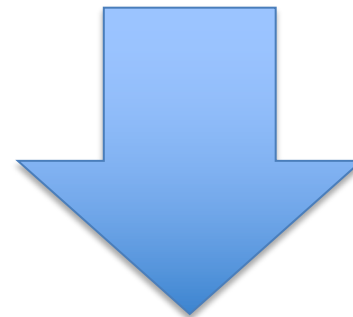


Song + activity + movie clip



The Ultimate Guide to TEACHING MICROECONOMICS

Solutions Manual, In-Class Activities, Media Clips, and More
for Mateer and Coppock's *Principles of Microeconomics*



TIP #472 Game Theory in *A Beautiful Mind*

This is one movie you must see. *A Beautiful Mind* loosely chronicles the life of John Nash, a mathematician at Princeton who changed the way economists view the world. In the movie, Nash's eureka moment occurs while he is with his friends in a bar. Five girls enter the establishment, and Nash and his friends start contemplating who will get the blonde. Eventually, the conversation turns to Adam Smith and one of his famous quotes: "In competition, individual ambition serves the common good."

"Every man for himself, gentlemen," says one of Nash's friends. And another adds, "And those who strike out are stuck with their friends."

Eventually, the blonde looks over at Nash, and he joins the conversation, saying, "Adam Smith needs revision." Nash goes on to state that no one should pursue the blonde because they will all end up interfering with one another, and no one will get her. What's worse, none of her friends will want them either because no one likes to be the second choice. However, if they all stay away from the blonde, no one interferes, no one gets insulted, and that is the only way to "win."

Nash's friends accuse him of making an attempt to get the girl all to himself, but Nash continues to make his point. He asserts that what Adam Smith said was incomplete. Instead of everyone in a group doing what is best for himself, everyone should do what is best for himself *and* the group. At this point, Nash rushes out of the bar and spends the next few months writing his treatise on general equilibrium theory.

There is just one problem: Film director Ron Howard took a few liberties to try to simplify Nash's discovery. The scene that was just described is *not* a Nash equilibrium. A Nash equilibrium occurs when each economic decision maker does not have anything to gain by changing only its own strategy. The scene in the film cannot be a Nash equilibrium because if no one goes for the blonde, each friend's best strategy—given what his friends are doing—is to go for the blonde! Therefore, as soon as one guy decides to go after the blonde, the agreement not to pursue her would fall apart, and chaos would reign! Oops.

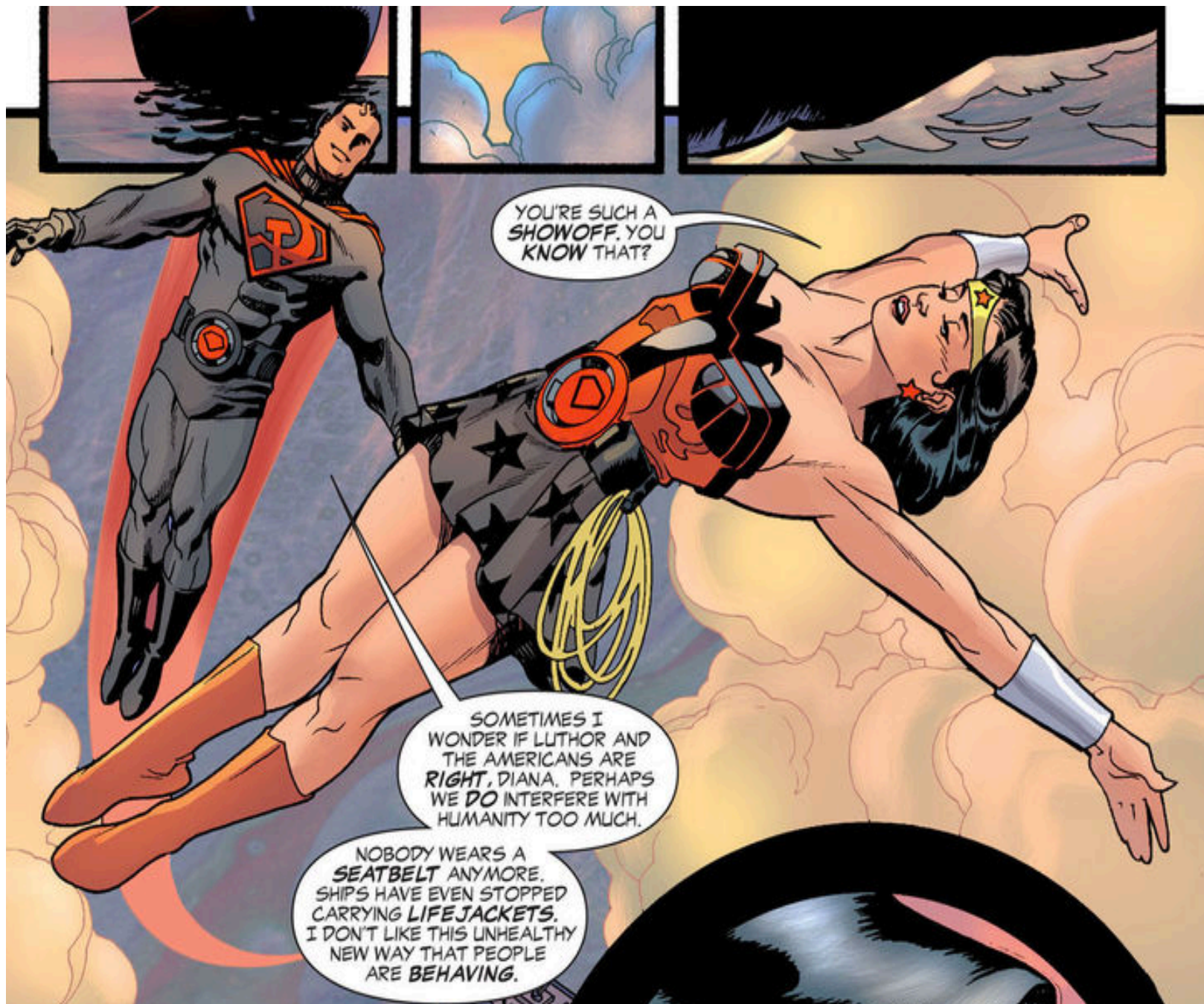
Why? **How?** Now!

**BUT WAIT,
there's more!**



**M
E
M
E
S**





HONYEcon: The HONY Collection for Principles of Economics

We're using the Humans of New York blog to teach principles of economics and you can too! Why? The Humans of New York blog provides an opportunity for economics educators to connect students with meaningful illustrations and personal accounts of economics in the real world. This teaching tool can reduce the abstract nature of economic theory and give students a concrete example to attach to economics terms and concepts, often in a way that reflects their own environment, culture or experiences.

31
Pins

252
Followers

B
L
O
G
S

Through the Lens of Life: Teaching Principles of Economics with *Humans of New York*

Christy Joy Archibald, University of Arizona
Abdullah Al-Bahrani, Northern Kentucky University
Kim Holder, University of West Georgia
G. Dick Matere, University of Arizona
February 2016

1. Opportunity Cost, Sunk Cost, Tournament Pay, Choices, Trade-offs, Uncertainty, Risk Preferences



"Before medical school, I was really into music. I'd work really hard on some songs, and post them on YouTube, and sometimes they'd get a few thousand views. There was a girl I used to collaborate with. We did a few covers together. But I went to medical school, and she skipped college and focused on music full time. Anyway, she's doing great now. All her songs get hundreds of thousands of views, and she just got back from a tour in Asia, and is talking with some major record labels. The funny thing is, she stopped in New York awhile back, and we met up and recorded a cover together, just for old time's sake. We just threw it together really quickly, but because of who she is now, that song got more views than the combined total of everything else I ever worked on. It's funny how things work out."

<http://www.hony.com/2015/08/14/100-days-of-hony/>

2. Markets, Signals, Asymmetric Information, Costs vs. Benefits, Investment, Search Activity, Search Theory, Positive Externality

"I dropped out of college when I was nineteen, and now I'm going back at the age of thirty. I didn't think I needed a degree for the longest time. I travelled a lot, and I've always been employed. But it's just gotten too embarrassing to keep explaining why I don't have a degree. It's a deal breaker with most women at this age. They might spend the night with me, but they won't call me in the morning. So I'm going back. But I'm much more focused now. I'm impatient. I'm the oldest one in my class, so I don't even want to socialize. I have no interest in getting a beer with you after class. Unless you're good at trigonometry."

<http://www.hony.com/2015/08/14/100-days-of-hony/>



“I wish I’d partied a little less. People always say ‘be true to yourself.’ But that’s misleading, because there are two selves. There’s your short term self, and there’s your long term self. And if you’re only true to your short term self, your long term self slowly decays.”



The Economics of Shark Tank

Take a bite out of econ

[HOME](#)[MICRO](#)[MACRO](#)[TEACHING TIPS](#)[CONTACT](#)

ABC's *Shark Tank* has captured the attention of viewers of all ages. In this reality competition, aspiring entrepreneurs pitch "sharks" to invest in their business. The show's format is perfectly suited for the economics classroom. Engaging assignments are easily developed from the pitches and make

M
A
Z
Y

S
I
T
E
S

Welcome to Bazinganomics!

If you're not one of the 19.8 million viewers tuning in weekly to CBS's "The Big Bang Theory," you've probably heard about the zany show, which ranks as TV's most popular sitcom. Bazinganomics (a play on the show's character Sheldon Cooper's catchphrase 'BAZINGA!') is an economics pop culture teaching project being continually improved upon by teaching specialists from around the country. The purpose of Bazinganomics is to provide educators with video clips from a popular television program that can be used in the classroom to help facilitate engagement. We hope that Bazinganomics will help instructors show students that economics is everywhere, even in a show all about physics!

FEATURED



WHAT CAUSED THE HEART ATTACK?

Howard's mom passes out after learning about Howard and Bernadette's engagement.



CATS: AN ECONOMIC BAD

Sheldon must pay \$20 to get people to take his cats.



A SLIGHTLY-USED IPOD

Raj finds a smashed iPod that Penny through out the window. He decides he is going to sell it on eBay as 'slightly used.'

EconGoneCountry

Supply and demand with a twang

Explore



Country music is full of stories about money, success, failure, and love. What people may not realize is that these are the foundations of many economic concepts.

Welcome to EconGoneCountry.com -- Supply and demand with a twang

Broadway Economics

"Teaching Economics Through Musical Theatre"

[HOME](#)[ABOUT ME](#)[SUBJECTS](#)[BROADWAY ECONOMICS IN THE NEWS](#)[SUGGESTIONS FOR EDUCATORS](#)[ALL VIDEOS »](#)

[Home »](#)

Broadway Economics

Broadway Economics strives to educate people about economic concepts through Broadway musical songs. Whether you're a teacher looking for songs to illustrate a lesson or a theatre lover who is curious how a song from your favorite show is connected to economics, I hope you find this site both educational and fun!





DIRK

"Economics rocks"

MATEER

econ 1-0-what?

ECON TOPICS

WHAT'S THE DEAL, DIRK?

for teachers

TEACHING IDEAS

TEACHER Q&A

for everyone

MEET DIRK

MEDIA LIBRARY



Join Now

Sign In

Home / Econ Topics

Pick Dirk's brain on any econ topic

SEARCH

PICK AN ECON TOPIC

Learn econ Dirk's way-engaging, creative, and most of all easy to understand.

GOT AN ECON QUESTION?

ASK DIRK FOR HELP!



INCENTIVES

Why should I read this?

23 📅

11 🎵

0 💬



SUPPLY & DEMAND

Buy low and sell high!

37 📅

17 🎵

0 💬



GAME THEORY

How to think strategically about your actions.

18 📅

3 🎵

0 💬

Overwhelmed yet?



Getting Started

- Do NOT have to
 - do things one way
 - be technically gifted
 - teach with Power Point
 - have specific software
 - being an “actor” or “entertainer”
- Do have to
 - be creative - put your stamp on it!
 - believe economics is everywhere!



Getting Started the Easy Way

Interactive Instructor's Guide

The screenshot displays a digital resource hub for teaching microeconomics. At the top, a banner features the book cover for 'The Ultimate Guide to Teaching Microeconomics' (3rd Edition) on the left, which includes the authors' names: Erin Yetter, Wayne Geerling, Dirk Mateer, Brian O'Rourke, and Hillary Sackett. To the right of the cover, the text 'PRINCIPLES OF MICROECONOMICS' by Lee Coppock and Dirk Mateer is shown. Below the banner is a navigation bar with a search field, a 'SAVED' button with a heart icon, and a red notification bubble with the number '1'. On the left side, a 'Refine By' sidebar lists categories like 'Micro Chapter 3' (selected), 'Micro Chapter 1', 'Micro Chapter 2', 'Pre-Class Music - Chapter 3', and 'Chapter 3: The Market at Work: Supply and Demand'. The main content area, titled 'Showing 24 of 41 Articles', displays three article cards. The first card is 'Chapter 3: Discussion Board' with a text excerpt about citizenship in St. Kitts. The second card is 'Chapter 3: Going Further: Changing Demand and Supply in "Dirk Mateer's Office Hours"' with a text excerpt about equilibrium price and quantity. The third card is 'Chapter 3: Going Further: Demand in "Dirk Mateer's Office Hours"' with a text excerpt about understanding the difference between a change in demand and a change in quantity demanded.

The Ultimate Guide to
TEACHING MICROECONOMICS
Solutions Manual, In-Class Activities, Media Clips, and More
for Mateer and Coppock's *Principles of Microeconomics*

Erin Yetter
Wayne Geerling
Dirk Mateer
Brian O'Rourke
Hillary Sackett

3E

PRINCIPLES OF MICROECONOMICS
Lee Coppock, Dirk Mateer

Refine By

- ☒ Micro Chapter 3
- ☐ Micro Chapter 1
- ☐ Micro Chapter 2
- ☒ Micro Chapter 3
- ☐ Pre-Class Music - Chapter 3
- ☐ Chapter 3: The Market at Work: Supply and Demand

CLEAR ALL

Chapters

Micro Chapter 1 18

Micro Chapter 2 39

Micro Chapter 3 41

Pre-Class Music - Chapter 3 2

Chapter 3: The Market at Work: Supply and Demand 32

Search

Showing 24 of 41 Articles

Chapter 3: Discussion Board

In podcast #687, the folks at Planet Money discuss an unusual market: the market for citizenship. On the island nation of St. Kitts, citizenship, including passports and tax status, is for sale. The overwhelming ...

Chapter 3: Going Further: Changing Demand and Supply in "Dirk Mateer's Office Hours"

Another issue that can be perplexing to students is what happens to the equilibrium price and quantity when we shift the demand curve and the supply curve simultaneously. Check out Dirk's analysis ...

Chapter 3: Going Further: Demand in "Dirk Mateer's Office Hours"

One of the most frustrating things for students in the early stages of a principles of economics course is understanding the difference between a change in demand and a change in quantity demanded. Dirk ...

Why? How? Now!

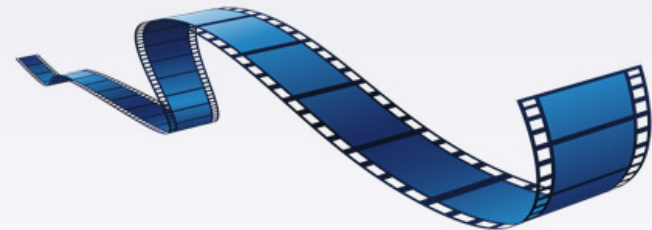
How will it benefit students?

Improves

- engagement
- information retention
- outcomes

See that economics really is everywhere

How will it benefit you?



Why? How? Now!

Questions?

