Lights
Camera
Action

Staring
Emily
Dirk

Brian
Innovate using Music and Movies

1. **Why** use them?

2. **How** to use them?

3. **Now** some examples…
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!”

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

Research on Effectiveness

Complements lecture (not substitute)
Motivates interest & engages learners
Illustrates concepts & shows relevance
Helps retain information

# Need proof?

Relevant research* in no particular order….

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

* Detailed reference upon request
Applied learning

Music for econ assignment

Review of material

Thinking about econ outside the classroom

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 a ring and she said "I do".

But everybody else said, "man, you're 22.

"Whatcha trying to prove?"

"Hey why don't you wait?"

Cause I've been waiting on her since the second grade.

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

Wish we could turn back time

To the good ole days

When my mama sang us to sleep.

But now we're stressed out

Don't think about that!

Sunk costs my man! Sleep

But nobody's callin' you out.
2: Song + video = learning!

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
Using Movie Clips

Provide content and information
Illustrate a concept or principle
Apply content
Snap students to attention
Present Alternative Viewpoints

Which of these would shift the demand curve? Why? How? Now!
After the clip

• In Class
  o Ask questions about the economic concept
  o Have students discuss in groups
  o Run a Kahoot!

• Assignments
  o Assign HW or in-class problems
  o Post on LMS
  o Class projects or discussions

Using a TV show
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.
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.
TV shows can be specific
Using other videos

- Present Alternative Viewpoints
Hyperinflating our student loans out of existence!
Song + activity + movie clip

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.
BUT WAIT, there's more!
SO YOU'RE TELLING ME

MINIMIZING MY PRODUCTION COST ISN'T MAXIMIZING MY PROFIT?
YOU'RE SUCH A SHOWOFF. YOU KNOW THAT?

SOMETIMES I WONDER IF LUTHOR AND THE AMERICANS ARE RIGHT, DIANA. PERHAPS WE DO INTERFERE WITH HUMANITY TOO MUCH.

NOBODY WEARS A SEATBELT ANYMORE. SHIPS HAVE EVEN STOPPED CARRYING LIFEJACKETS. I DON'T LIKE THIS UNHEALTHY NEW WAY THAT PEOPLE ARE BEHAVING.
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.
“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.”
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 current events relatable for students as they engage in...
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 threw out the window. He decides he is going to sell it on eBay as 'slightly used.'
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 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!
PICK AN ECON TOPIC
Learn econ Dirk's way-engaging, creative, and most of all easy to understand.

INCENTIVES
Why should I read this?

SUPPORT & DEMAND
Buy low and sell high!

GAME THEORY
How to think strategically about your actions.
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
How will it benefit students?

Improves
  – engagement
  – information retention
  – outcomes

See that economics really is everywhere

How will it benefit you?
