

Marvelous World of Economics: Using Superheroes to Teach Econ



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Existing Works

[Super-Economics Man! Using Superheroes to Teach Economics](#): Brian O’Roark (2017)

[Superheroes and Economics: The Shadowy World of Capes, Masks and Invisible Hands](#)
(O’Roark and Salkowitz)

[Games superheroes play: Teaching game theory with comic book favorites](#) (O’Roark and Grant)

<https://mru.org/courses/everyday-economics/avengers-story-globalization>

I would also recommend the [Fictionomics](#) site hosted by Zachary Feinstein. He researches economics in fictional universes (GoT, Harry Potter, Star Wars)

I hope to build upon some of the ideas put forth in these works, and hopefully offer up a few quick additional activities.

Imitation or Theft?

Creativity is hard! Origin stories are important, but even more so is the look of a superhero AND their powers.

What happens when writers and artists run out of ideas?

Deathstroke
(DC) 1980 vs.
Deadpool
(Marvel) 1991
Slade Wilson
vs. Wade
Wilson



Aquaman
(DC) 1941
vs. Namor
(Marvel)
1939

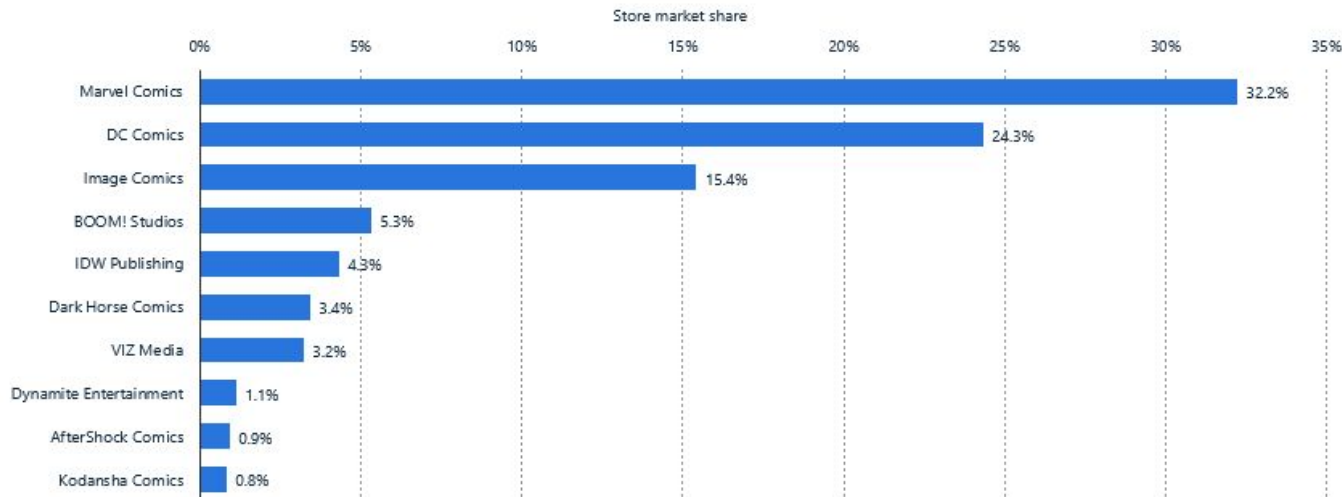
Oligopolies

Why copy ideas? Why not compete by lowering prices?

The oligopolistic (duopolistic) nature of comic book companies may have strong influence.

Distribution of comic store sales in the United States in 2nd quarter 2021, by publisher

Comic publisher: store market share in the U.S. 2021



Interdependence

Oligopolies try to avoid price competition due to interdependence, meaning the actions of one firm rely on the reactions of other firms. Oligopolies prefer non-price competition.



**Green Arrow
(DC) 1941 vs.
Hawkeye
(Marvel) 1983**



**Quicksilver
(Marvel) 1964
vs. Flash (DC)
1940**



**Superman
(DC) 1938 vs.
Sentry
(Marvel) 2000**

Spider-Man Homecoming



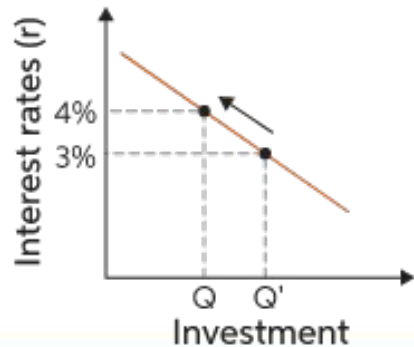
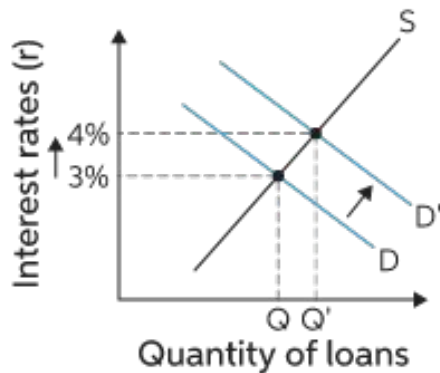
The Spider-Man reboot (Homecoming) opens with Adrian Toomes and his crew cleaning up Grand Central Station after the Battle of New York.

Government representatives interrupt and tell Toomes someone else (with strong government connections) now has the government contract to clean up.

You could use this scene to discuss:

the broken window fallacy as well as crowding out

Crowding Out with SHIELD



SHIELD (one of the great backronyms in comics) seems to always build massive projects. You can adapt one of these projects to illustrate how government spending crowds out private investment using other comic book characters.

After explaining the crowding out effect, give students different scenarios and have them explain the impact gov't spending might have.

Examples

Wanda Maximoff wants to start an adoption agency.

Invincible wants to expand on his father's travel book company.

Penguin wants to add a build your own slushie station to the Iceberg Lounge.

She-Hulk wants to open her own law firm.

Wonder Woman needs to buy a new invisible jet.

Cyclops wants buy a Sunglass Hut kiosk.

Superman wants to buy a combination laundromat/tanning salon.

Professor X needs to hire additional teachers.

X-Con wants to purchase a new van for their security company.

Asymmetric Information & Decision Making

The Disney+ show Loki can be used to help illustrate the concept of asymmetric information in a unique way.

People often make decisions without perfect information. If they had better/more information they might make different choices...



Wakanda and the Economic Freedom Index

Brookings [published a great article](#) on Wakanda's natural resource management and how they avoid the [resource curse](#) that befalls many nations who rely heavily on one resource (in this case, vibranium).

You can extend this concept to apply the Heritage Foundation's [Index of Economic Freedom](#) in a few ways:

- 1) Have students score Wakanda on each of the 12 topics (property rights, judicial effectiveness, gov't integrity, tax burden, gov't spending, fiscal health, business freedom, labor freedom, monetary freedom, trade freedom, investment freedom, financial freedoms)
- 2) Have students compare Wakanda to an existing country.

Decision Making and Batman



BATMAN HAS A PROBLEM!

- EACH NIGHT BATMAN'S GOAL IS TO MAKE GOTHAM CITY A SAFER PLACE FOR ITS CITIZENS.
- BUT, EACH NIGHT BATMAN MUST CHOOSE HOW HE CAN MAKE GOTHAM BETTER. AFTER ALL, THERE'S ONLY SO MANY HOURS IN EACH NIGHT, BATARANGS AREN'T CHEAP, THE BATMOBILE USES PREMIUM GAS (HAVE YOU SEEN GAS PRICES LATELY?!?!), ETC.

THE JOKER

KNOWN ALIASES:

- JACK NAPIER, JACK, RED HOOD

KNOWN ASSOCIATES:

- INJUSTICE GANG, INJUSTICE LEAGUE, HARLEY QUINN

ABILITIES:

- NO KNOWN SUPERPOWERS. CONSIDERED BATMAN'S MAIN ARCHENEMY.
- EXTREMELY INTELLIGENT GIFTED CHEMICAL ENGINEER AND WEAPON DESIGNER.
- COMPLETELY MENTALLY UNSTABLE, KNOWN ANARCHIST

WEAPONS:

- POISONED BOUTONNIERE, KNIVES

BATMAN'S CHOICES FOR THE NIGHT

1. THE RIDDLER HAS JUST STOLEN SEVERAL PRICELESS JEWELS FROM THE GOTHAM ART MUSEUM AND IS CURRENTLY HIDING OUT IN THE BOWERY DISTRICT.
2. PENGUIN HAS SET UP SEVERAL EXPLOSIVES THROUGHOUT "THE CAULDRON" TO TAKE OUT THE IRISH MOB AND CONSOLIDATE HIS CONTROL OF THE DIAMOND DISTRICT.
3. THE JOKER HAS KIDNAPPED ROBIN AND IS HOLDING HIM AT ACME CHEMICAL COMPANY. HE IS THREATENING TO DROP ROBIN INTO A VAT OF THE SAME CHEMICAL THAT TURNED HIM INTO THE JOKER.
4. CATWOMAN HAS STOLEN THE FAMOUS CAT'S-EYE DIAMOND FROM THE GOTHAM NATURAL HISTORY MUSEUM.

THE RIDDLER

KNOWN ALIASES:

- EDWARD NIGMA, EDWARD NASHTON

KNOWN ASSOCIATES:

- SECRET SOCIETY OF SUPER VILLAINS, JUSTICE LEAGUE OF ARKHAM

ABILITIES:

- NO KNOWN SUPER POWERS
- GENIUS -LEVEL DEDUCTIVE REASONING AND PUZZLE SOLVING

WEAPONS:

- TRICK QUESTION MARK-SHAPED CANE
- VARIOUS TRICK AND RIDDLE BASED WEAPONS (EXPLODING JIGSAW PUZZLES, ETC.)

PENGUIN

KNOWN ALIASES:

- OSWALD CHESTERFIELD COBBLEPOT

KNOWN ASSOCIATES:

- INJUSTICE LEAGUE, SUICIDE SQUAD, THE SOCIETY, BIRDS OF PREY

ABILITIES:

- NO KNOWN SUPER POWERS.
- EXPERT IN JUDO, GENIUS-LEVEL INTELLECT
- MASTERFUL BUSINESSMAN

WEAPONS:

- TRICK UMBRELLAS, MACHINE GUNS

CATWOMAN

KNOWN ALIASES:

- SELINA KYLE

KNOWN ASSOCIATES:

- OUTSIDERS, BIRDS OF PREY, INJUSTICE LEAGUE

ABILITIES:

- NO KNOWN SUPERPOWERS
- EXPERT BURGLAR, PEAK ATHLETE, GIFTED GYMNAST.

WEAPONS:

- RAZOR SHARP RETRACTABLE CLAWS, BULLWHIP/CAT-O-
WINE TAILS

Thanks!

