

Socioeconomic Portraits:

Leveraging the Production Possibilities Frontier
to Expand Coverage of Inequality and Economic
History in Principles Classes

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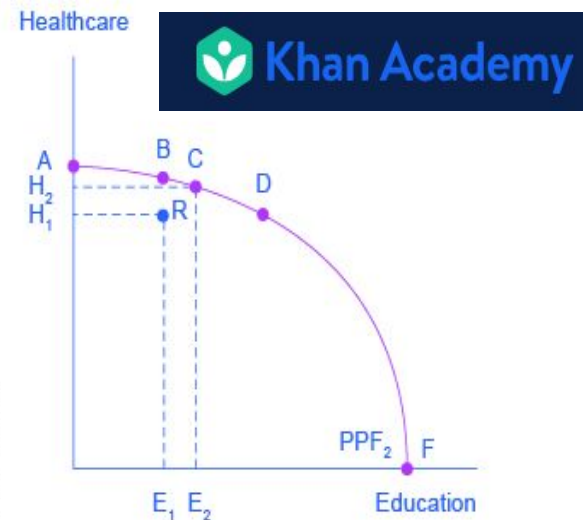
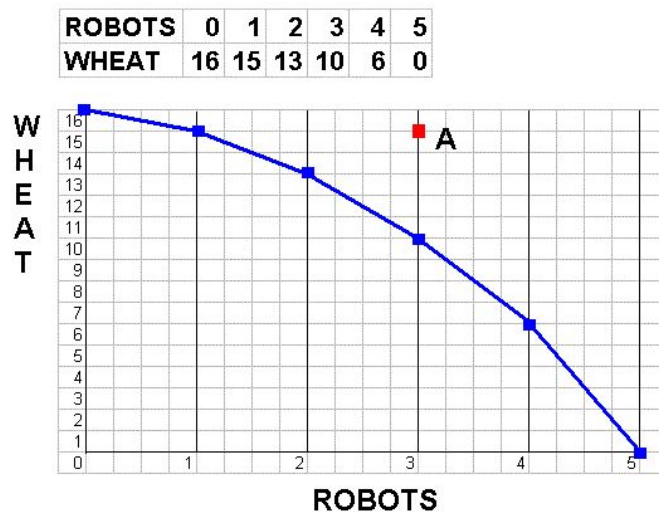
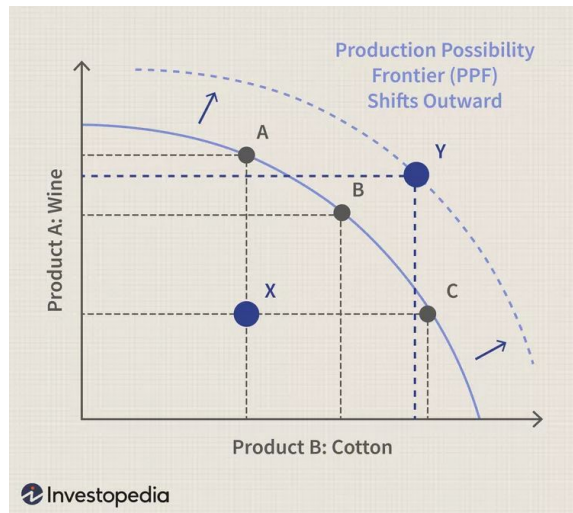
Why the Production Possibilities Frontier?

“All models are wrong, but some are useful.”

—George E.P. Box (attributed)

How can we make the PPF more useful to our students?

Common PPFs



What if we add a narrative to the PPF?

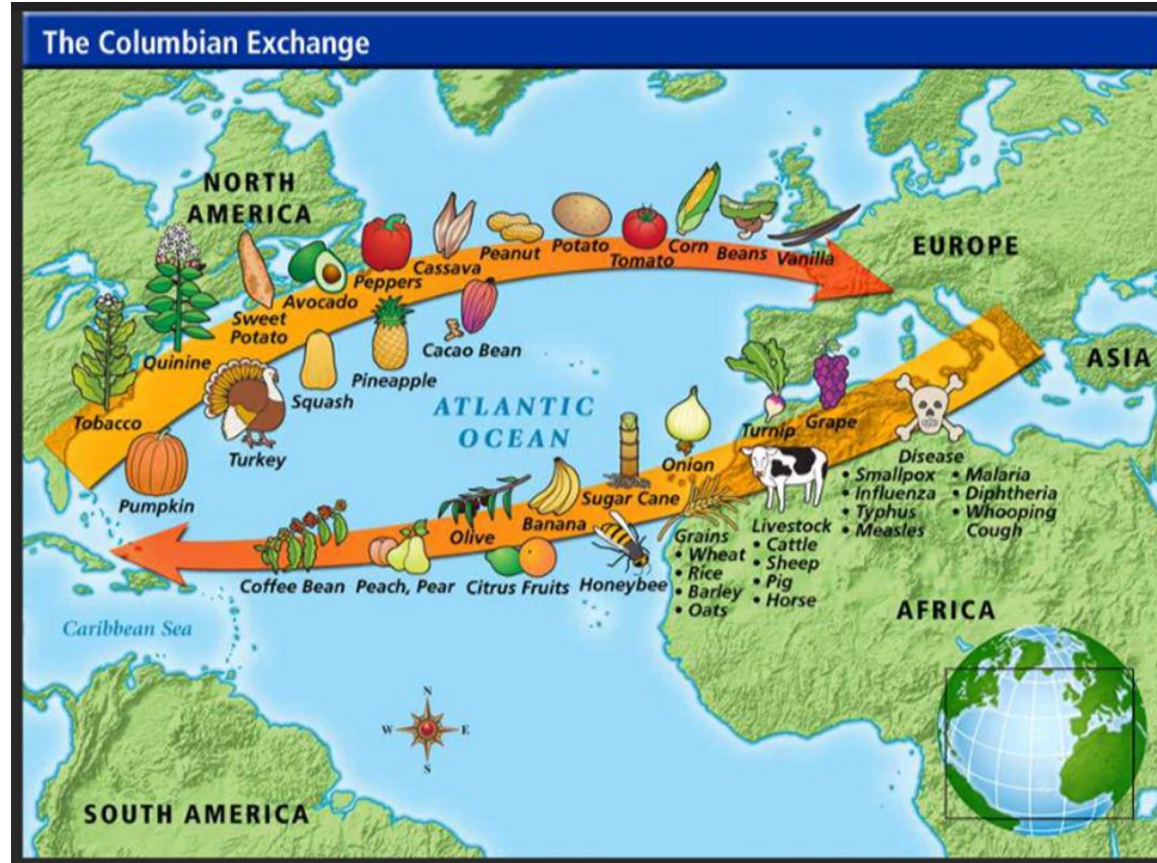
In particular, what if we focused on topics that (at least some) instructors would like to add to principles courses?

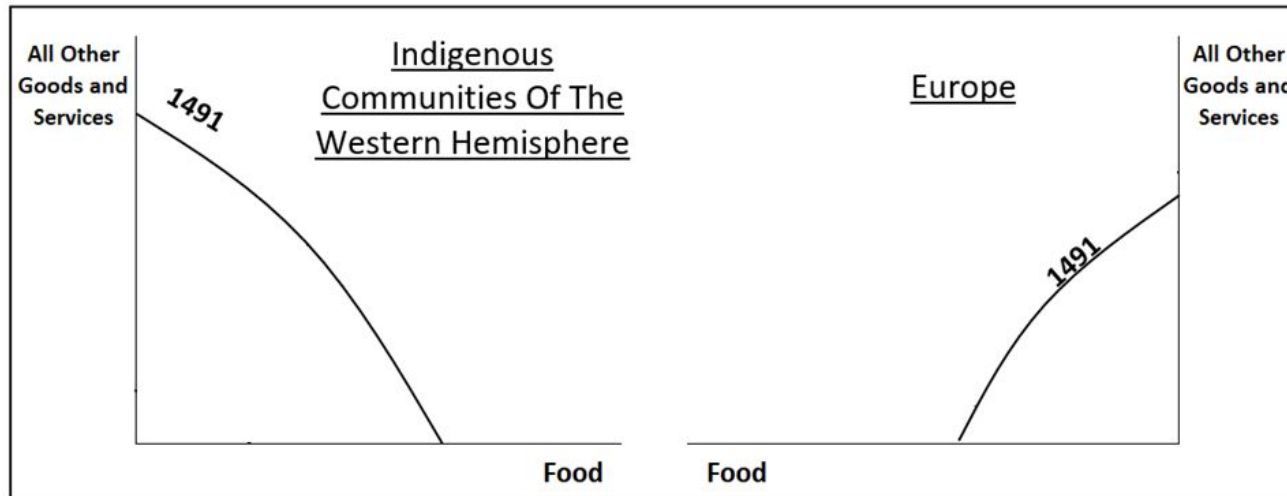
- Economic history?*
- Inequality?*

*Bowles, S. and W. Carlin. 2020. What students learn in economics 101: Time for a change. *Journal of Economic Literature* 58: 176–214. doi: [10.1257/jel.20191585](https://doi.org/10.1257/jel.20191585).

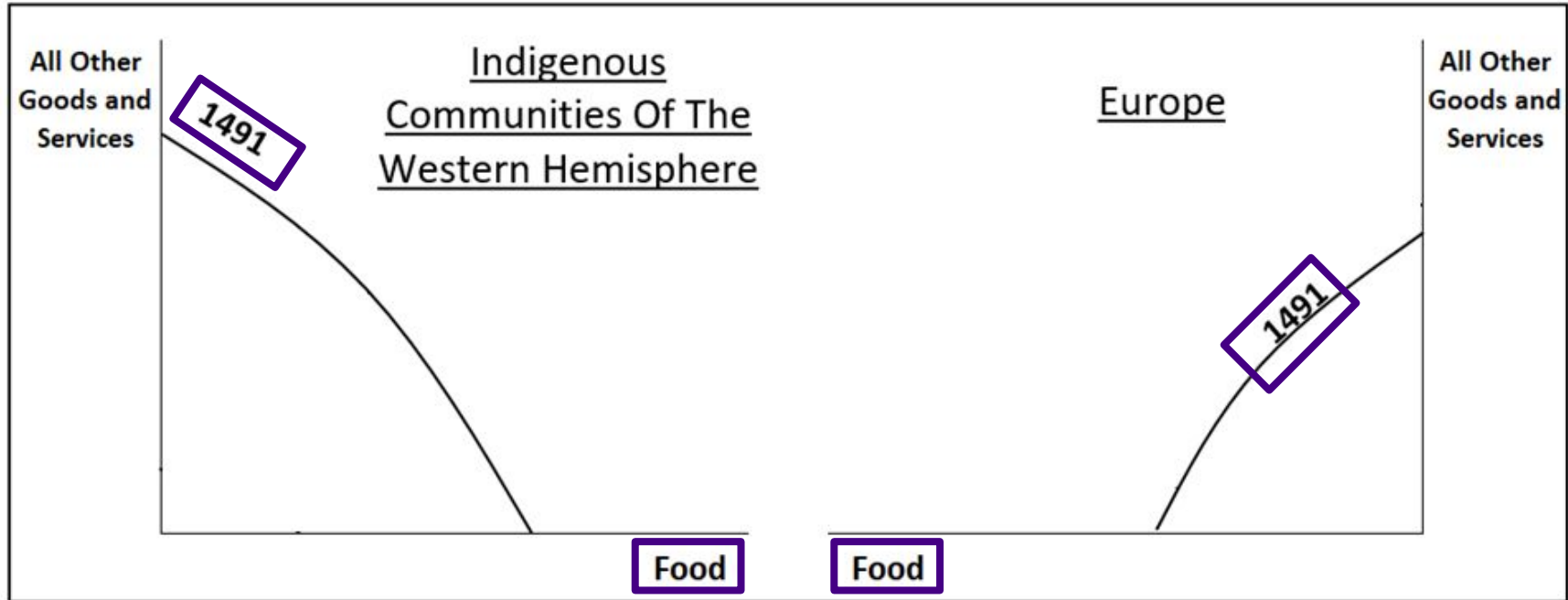
First, let's cover a crucial event in economic history:

The Columbian Exchange

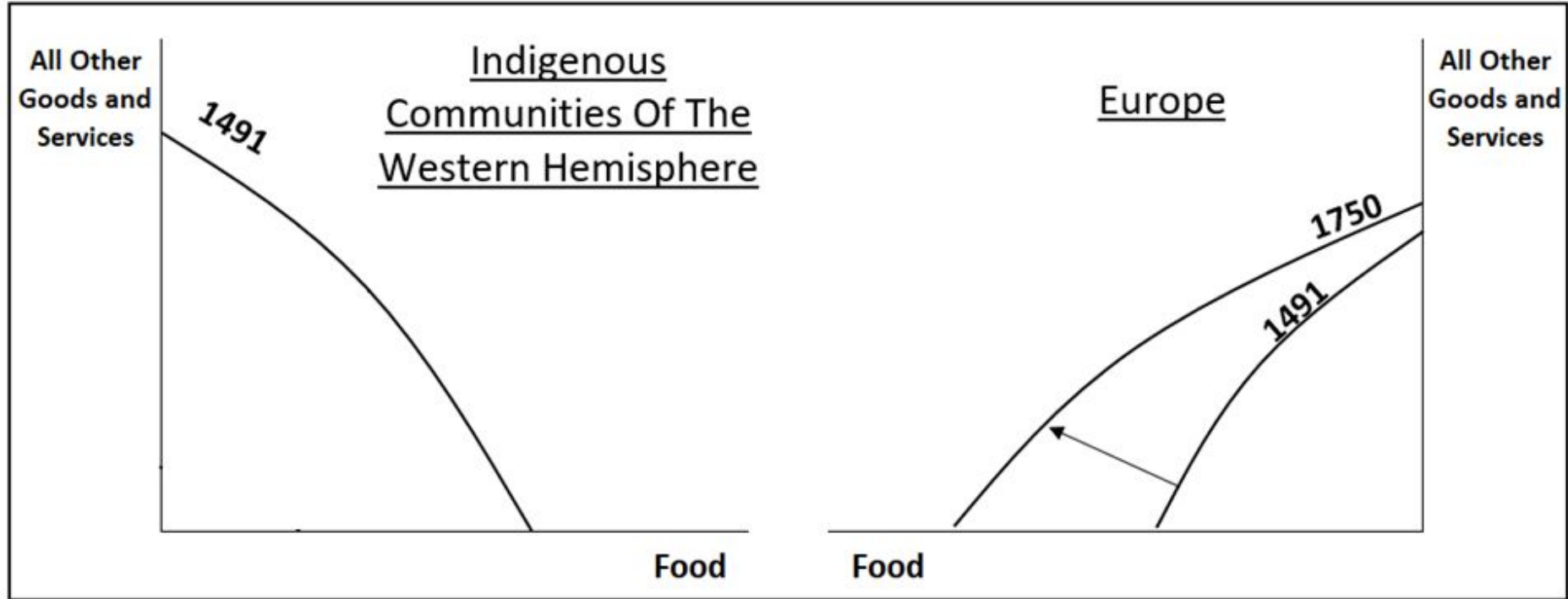




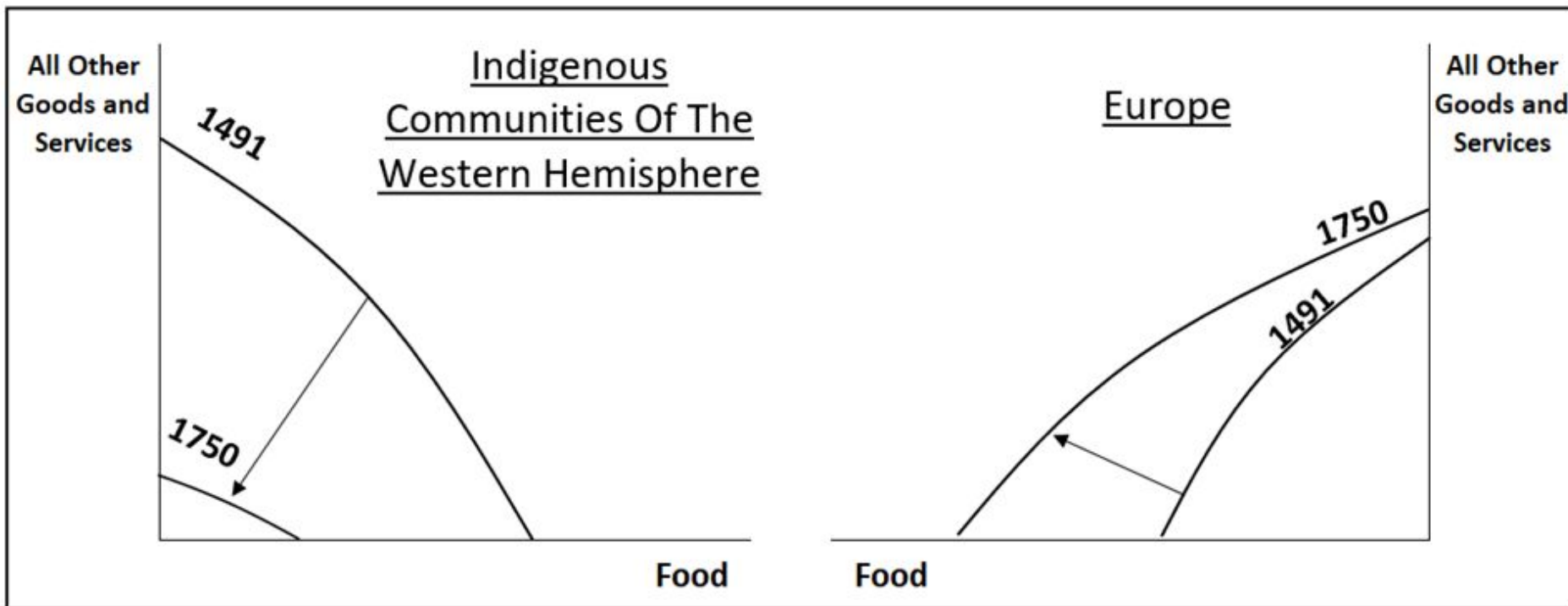
Linking the Columbian Exchange to the PPF: The Details



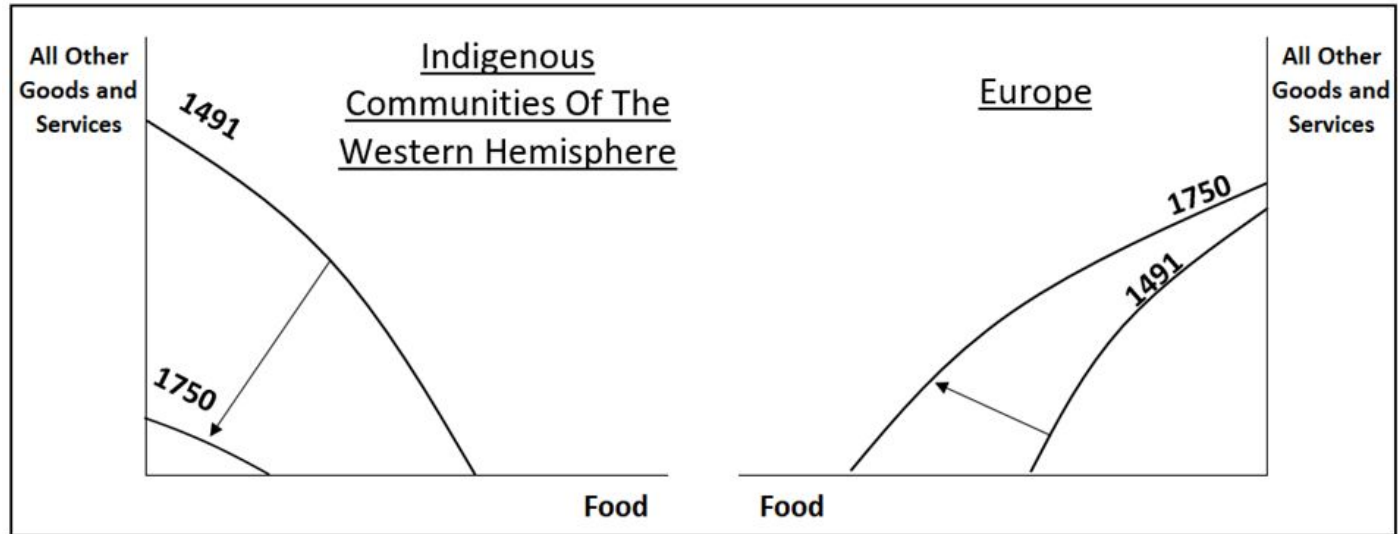
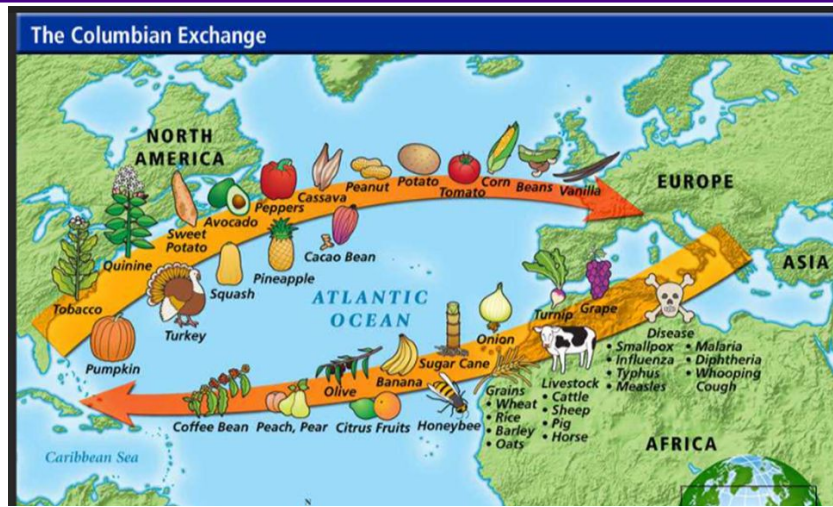
Modeling the Impact on Europe



Modeling the Impact on Indigenous Communities

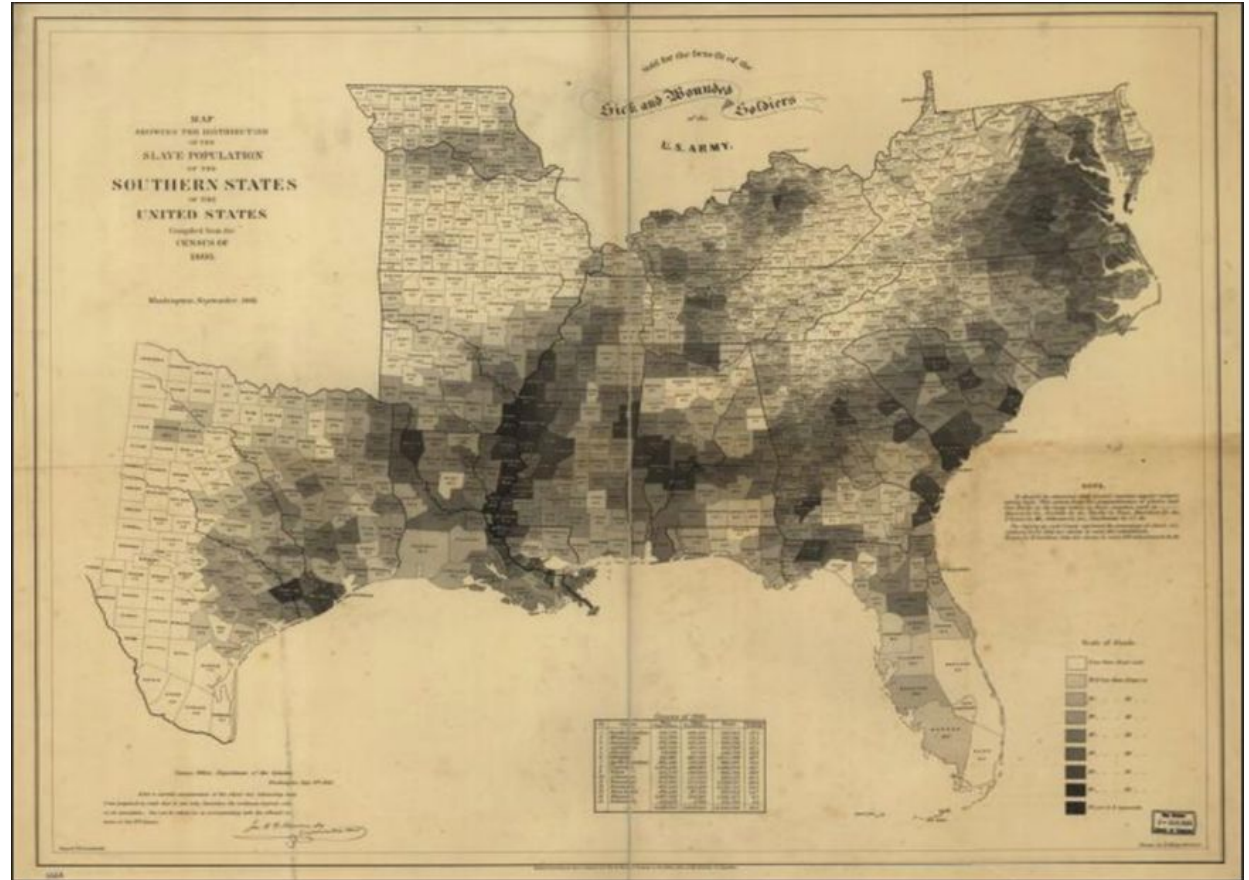


A Socioeconomic Portrait of the Columbian Exchange

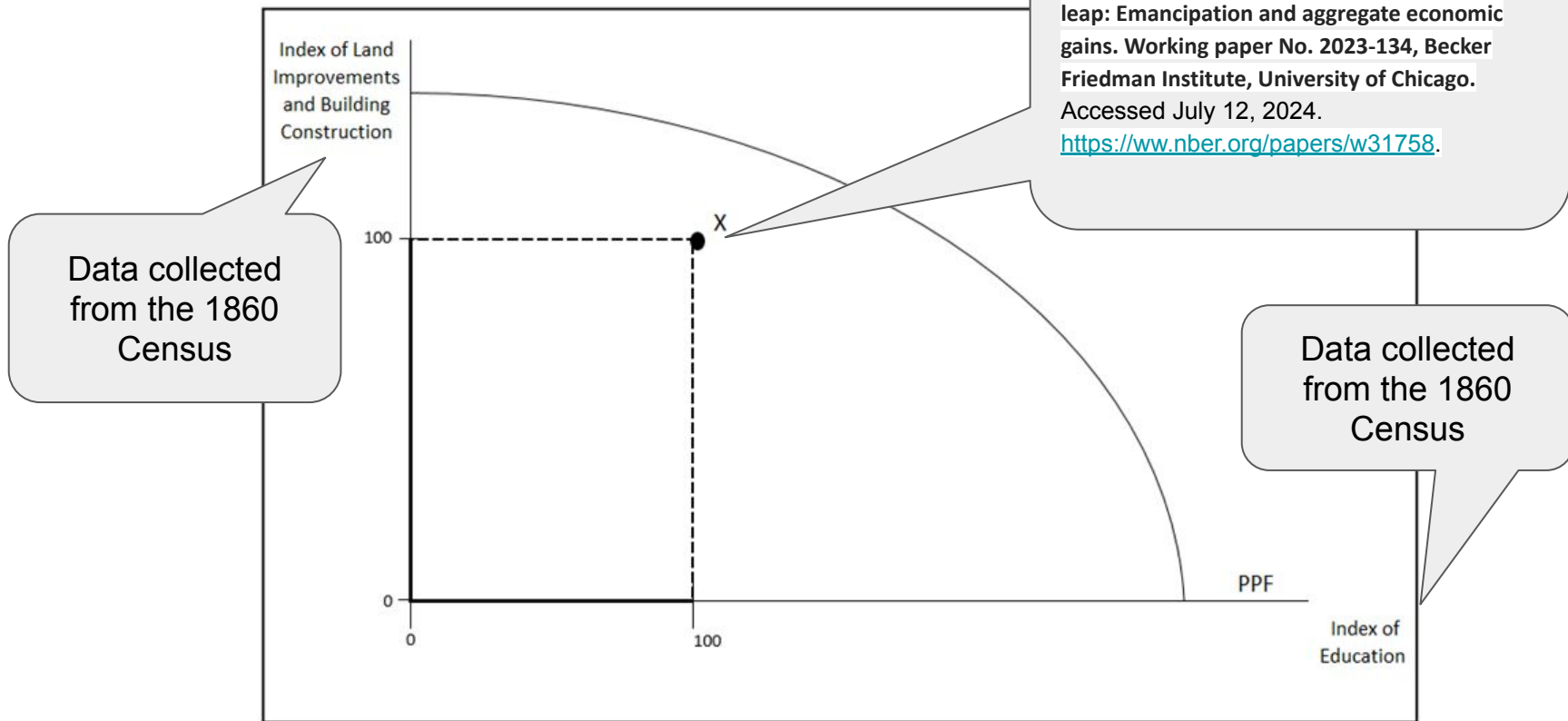


Now We Integrate the Topic of
Inequality Into a PPF

The 1860 U.S. Antebellum South, With a Focus on Louisiana:



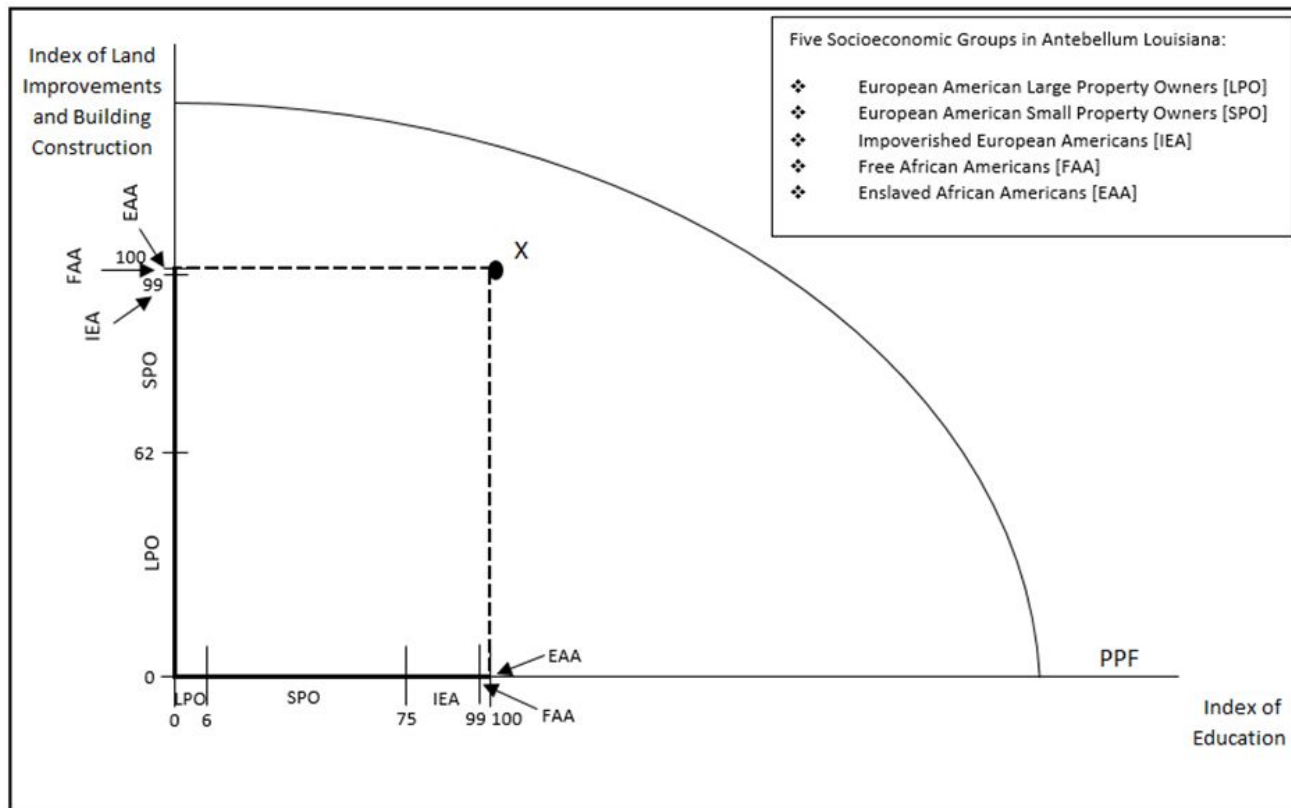
Integrating 1860 Louisiana Into a PPF: The Details



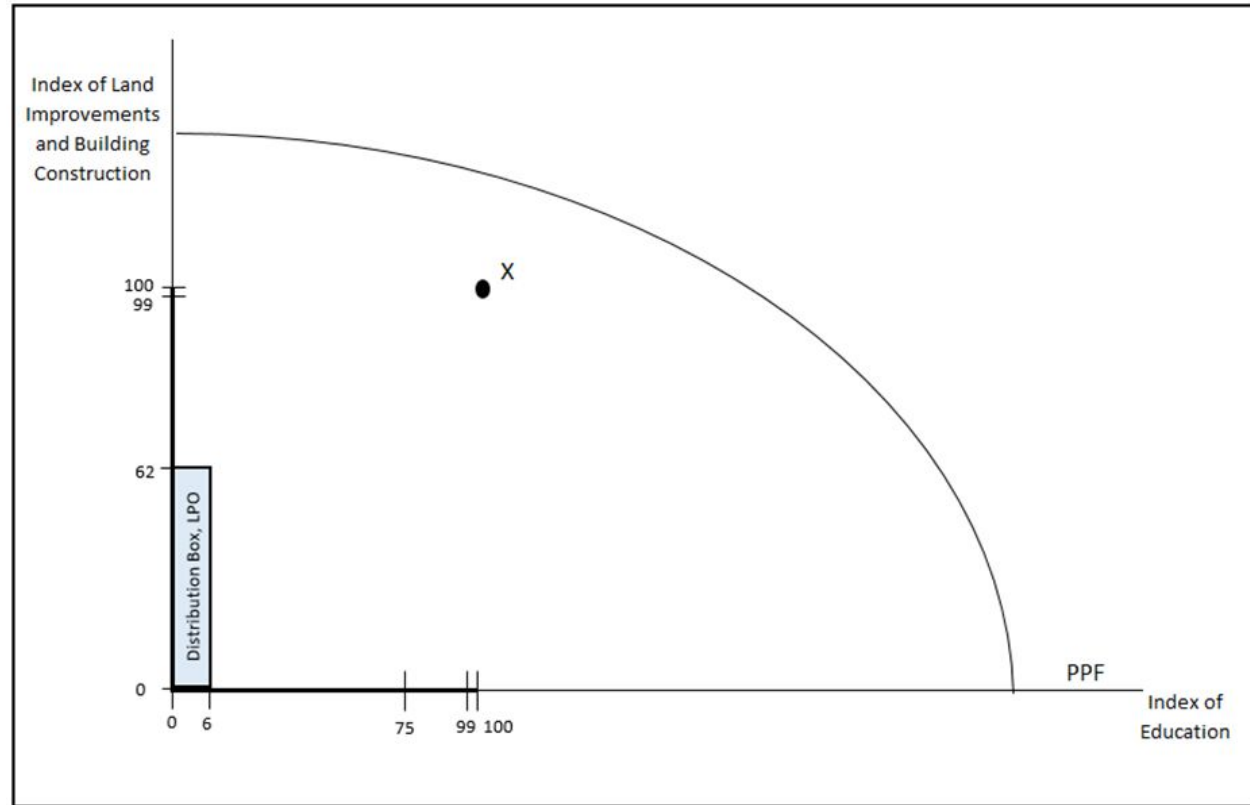
The Five Socioeconomic Groups of 1860 Louisiana:

- European American Large Property Owners (LPO) [2%]
- European American Small Property Owners (SPO) [32%]
- Impoverished European Americans (IEA) [17%]
- Free African Americans (FAA) [3%]
- Enslaved African Americans (EAA) [47%]

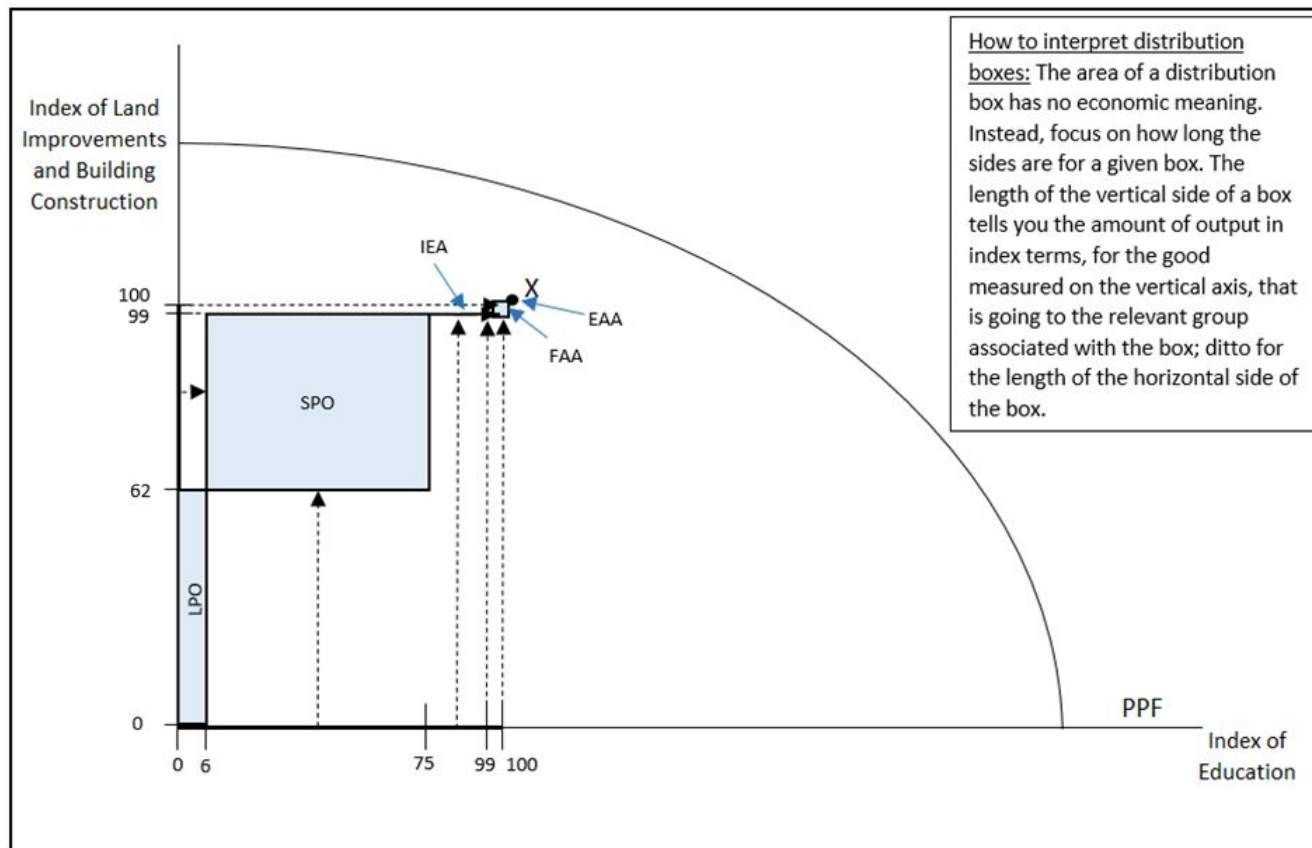
Dividing Up the Output Across the Five Groups



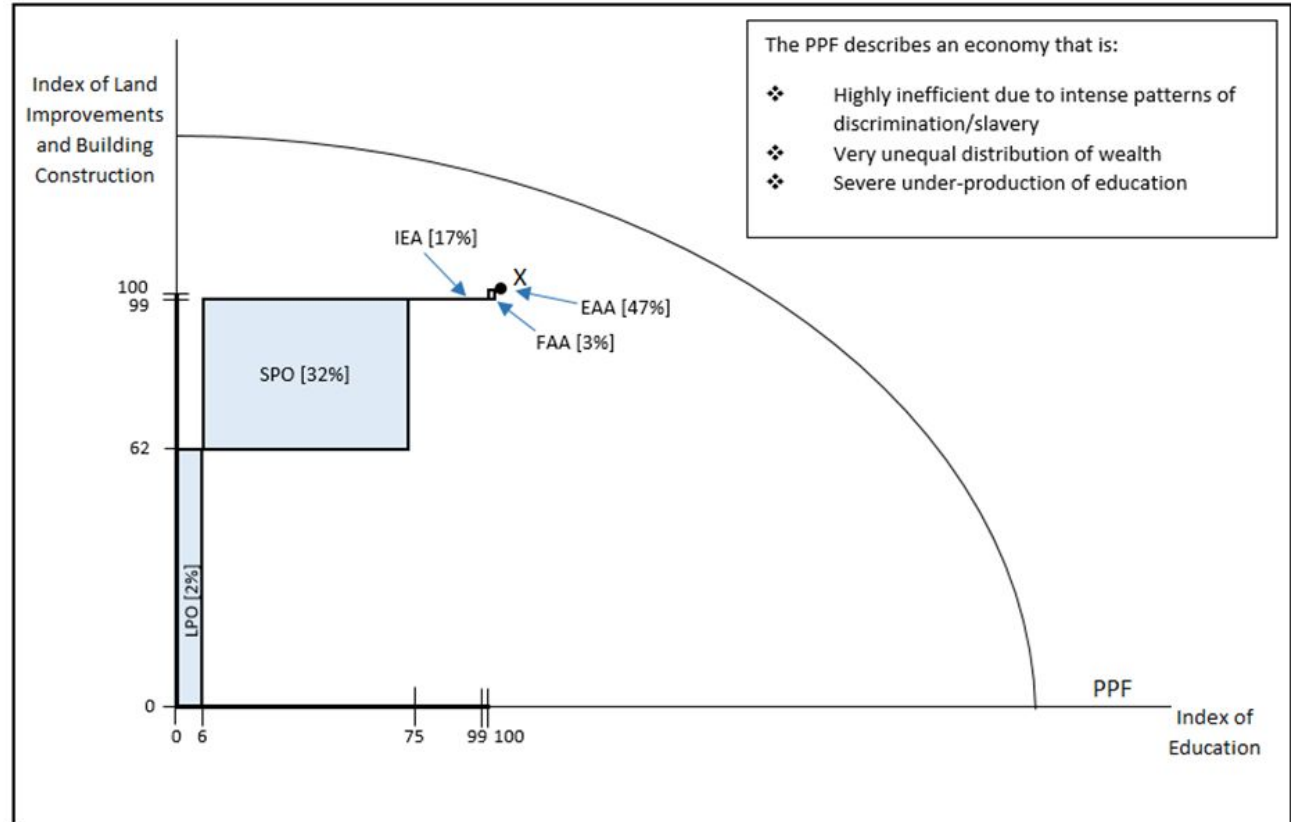
Building the First Distribution Box (for the LPO group)



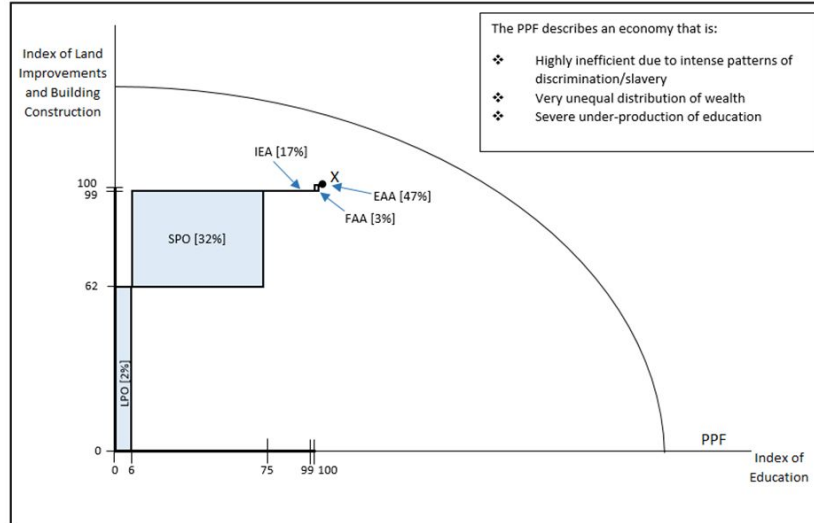
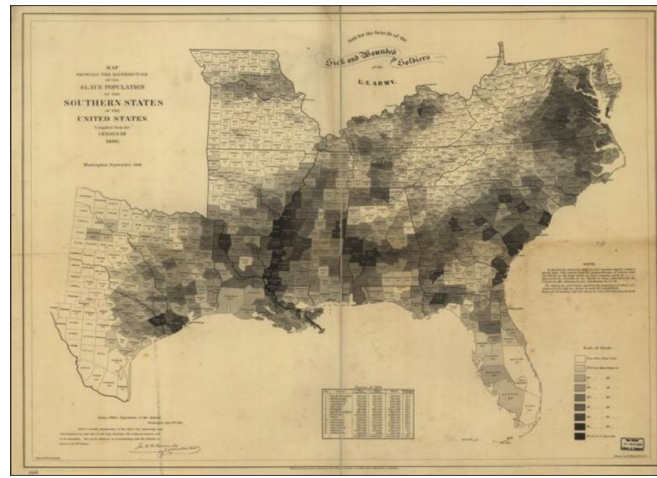
Building the Remaining Distribution Boxes

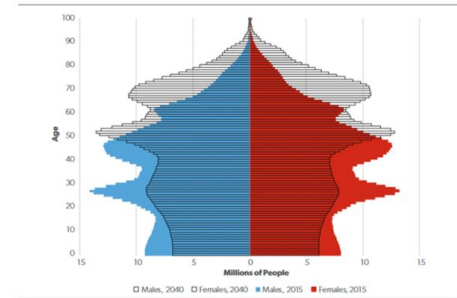
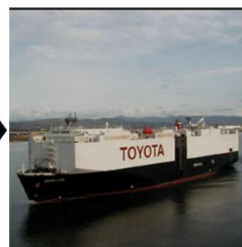
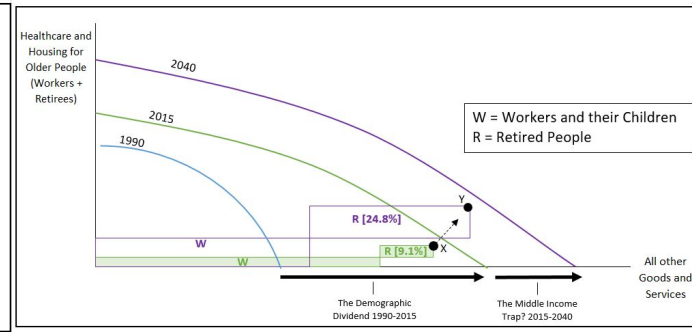
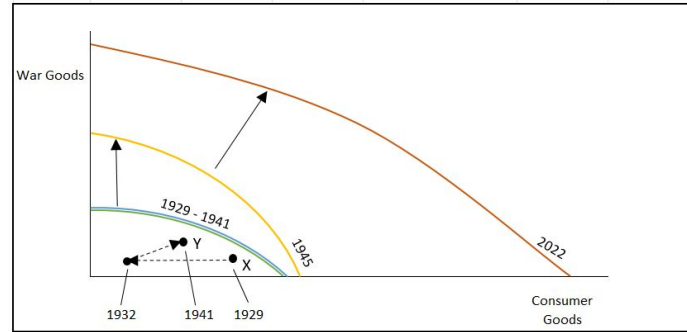
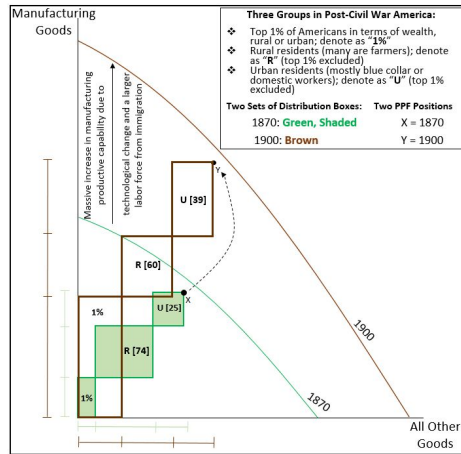


Showing Wealth Inequality in 1860 Louisiana with a PPF:



A Socioeconomic Portrait of 1860 Louisiana





Thanks for your time!

Please feel free to reach out if you have any questions at all!

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