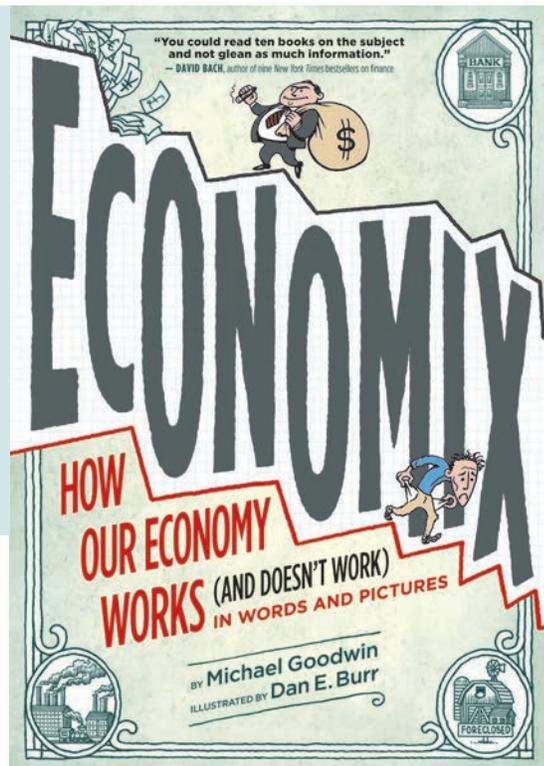


TEACHER'S GUIDE TO ECONOMIX

HOW OUR ECONOMY WORKS (AND DOESN'T WORK)
IN WORDS AND PICTURES

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INTRODUCTION

An engaging supplemental text that covers both economic theory and practice, and U.S. as well as world history, *Economix* uses graphic storytelling to simplify complex topics and visual formats to present data clearly. Moreover, its consistent application of various “lenses”—foreign policy, psychology, environmental science, and military history—to help readers understand concepts, make it invaluable to the social sciences generally. *Economix* both leverages primary sources and dynamically relates contemporary issues to perennial debates; it also provides a wide range of curricular applications at the secondary and early collegiate levels.

Prior to reading, consider having students set a purpose for themselves by reviewing the questions in the thought balloons on **p. 8** as models. Ask them what they would like to learn as a result of reading *Economix*.

CONNECTING COMICS TO CURRICULUM

If using nonfiction comics in a classroom setting is new to your students, discuss the role of political cartoons both in history and today—and the subject’s traditional place in curricula. With this in mind, consider having students:

- Explain the function of the shared stylistic elements of political cartoons and *Economix* (e.g., exaggeration and caricature, the key role of labels and in-art signs, etc.).
- Identify panels that might work as stand-alone political cartoons with little or no modification (e.g., **p. 93**, panel 2; **p. 99**, panel 7; **p. 151**, panel 3; **p. 272**, panel 5).
- Create their own political-style cartoons, either individually or in teams, to comment upon an economics issue in the book or one from current events.

COMMON CORE-STANDARDS ALIGNMENT

Grades 6–12 Literacy in History/Social Studies. Using grades 9 and 10 as a convenient midpoint for correlation (the content can clearly travel across grade levels), we’d like to point out that *Economix* and this teaching guide align particularly well with:

Key Ideas and Details (RH. 9–10.1., 10.2., 10.3.)

Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information. Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text. Analyze in detail a series of events described in a text; determine whether earlier events caused later ones or simply preceded them.

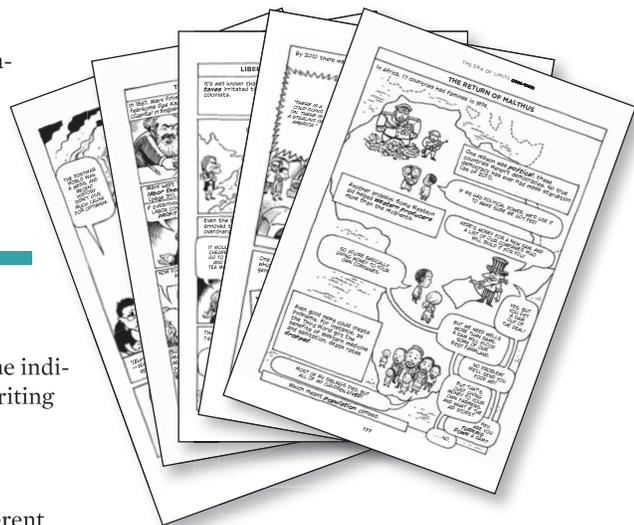
Craft and Structure (RH. 9–10.4., 10.5., 10.6.)

Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science. Analyze how a text uses structure to emphasize key points or advance an explanation or analysis. Compare the point of view of two or more authors for how they treat the same or similar topics, including which details they include and emphasize in their respective accounts.



Knowledge and Ideas (RH. 9–10.7, 10.8, 10.9)

Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text. Assess the extent to which the reasoning and evidence in a text support the author's claims. Compare and contrast treatments of the same topic in several primary and secondary sources.



POST-READING

CENTRAL QUESTIONS AND PROMPTS

The following themes in *Economix* are well-suited to inquiry-based instruction. The individual questions can be used as the basis for small or whole group discussion, as writing prompts, or be adapted into open-ended items for formal assessments.

Multiple Economic Roles

1. Trace the crucial idea that most consumers are also workers as it appears in different contexts throughout the book (pp. 32, 122, 139, 193). Why has it been easy for some people to lose track of this fundamental truth?
2. How has doing so led to problems in economic theory or in governmental policy?

The Limits of Theory

1. What does Goodwin suggest is the danger, and appeal, of substituting economic models for economic reality? (pp. 40–41) For example, why does he stress Ricardo's importance but then note that "we don't live in that model"? (p. 61)
2. Why might economic policy debates remain "stuck" while economic thought itself advances? (pp. 200, 270)
3. Malthusian economics seem highly relevant when discussing countries where mass starvation occurs (p. 177). Which economist whose work was published more than a century ago would be most applicable to today's world? Why?
4. In what ways does *Economix* show that that no single theory can adequately explain the complexity of economics in the real world?

The Role of the State

1. How does the experience of railroad-building in the U.S. (p. 75) hint at both the positives and negatives of a "mixed economy"? Similarly, which problems did the New Deal solve (p. 115) and which new ones did it potentially create?
2. In the context of the Glass-Steagall Act (p. 117), Goodwin suggests that "perfect regulation" involves "simple rules that private incentives with the public interest." If this is true, what regulations in the late twentieth and early twenty-first centuries might have averted the financial crisis of 2008? (e.g., p. 248)
3. In contemporary society, "We take [lots of] things for granted, but many of them started as socialist experiments" (p. 66). Do the supporting examples for this assertion make you re-evaluate your beliefs about socialism and the government's role in our day-to-day lives? Why or why not?
4. Liberals in the early twentieth century came to believe that "We need public power to counterbalance private power!" (p. 89) How true is that today? What has changed?
5. How did the problem of conflating theory and practice (focusing on "how an ideal economy should work, not how a real economy does work") drive both Marxists and neoliberals to similar conclusions about the eventual role of the state? (p. 241)

Connecting Past to Present

1. Revisit the *Business Week* quote from 1956 (p. 130). Could it apply to American society today, or certain segments of it? Why or why not?
2. Compare and contrast protest movements of the recent past (Seattle's WTO protestors, pp. 239, 245–46), the distant past (The Boston Tea Party, p. 32), and those at the time of publication (Occupy Wall Street, pp. 273–75; the Tea Party, p. 271). What are some areas of commonality?
3. Are market "bubbles" essentially always the same? Be sure to provide historical evidence for your answer.
4. Was President Obama wise to replicate the Keynesian spending policy of FDR (p. 268)? Please draw upon your new understanding of deficit spending and other concepts, not just your political views, in your response.
5. "Blasts from the Past" (pp. 276–277) explicitly draws parallels between history and contemporary conditions. What other examples of this can you provide based upon your reading of *Economix*?

It is an age in which all the old admonitions appear to be outdated. "Make do." "Neither a borrower or a lender be." "Penny-wise, pound-foolish." "Waste not, want not." "A penny saved is a penny earned." "A fool and his money are soon parted." Just past the midmark of the 20th century, it looks as though all of our business forces are bent on getting everyone to do just the reverse. Borrow. Spend. Buy. Waste. Want.

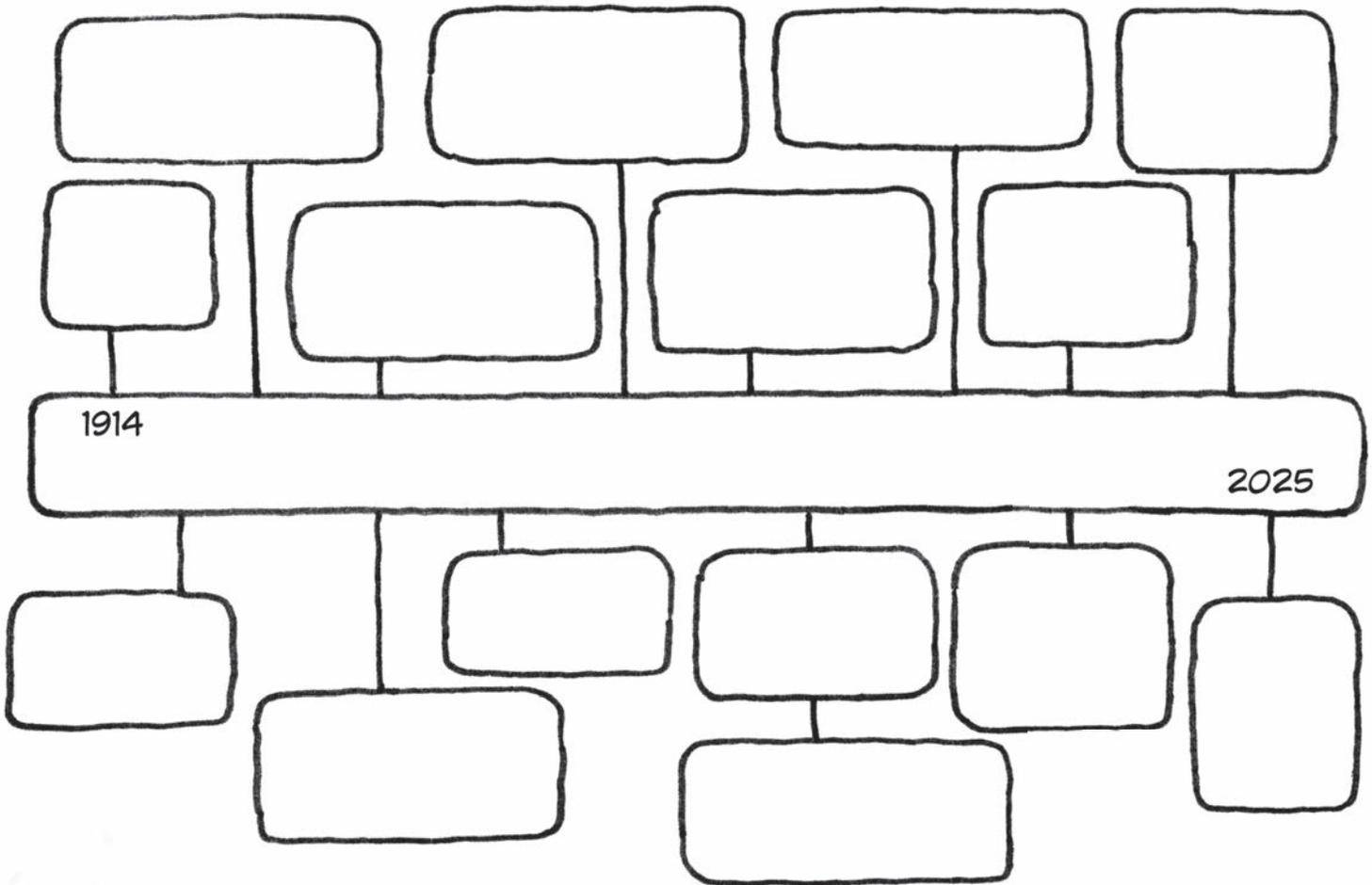
—*Business Week* (1956)

WORKSHEET

TIMELINE: KEY DATES IN ECONOMIC HISTORY

Name _____ Date _____

DIRECTIONS: Use the facts and historical analyses in *Economix* to help you select the most important economic events and developments of the past two centuries. Write your choices in the spaces provided, and be prepared to defend them if asked. You can connect any balloon to any point on the timeline, freeing you up to concentrate your dates in just two or three time periods if you'd like.



DIFFERENTIATED INSTRUCTION

FOR ENGLISH LANGUAGE LEARNERS . . .

Support students in comprehending the idioms and slang used throughout (*Down with The Man!*, p. 31); hairiest, p. 37; barf, p. 53). Similarly, make sure that they recognize the differences in spelling and pronunciation in the many non-English words that might be mistaken for English (*laissez-faire*).

As a response to Goodwin’s “I’m an American” (p. 11), have your readers share information and anecdotes about the economic conditions in their native country if it is not the U.S.

BELOW-LEVEL READERS

For difficult passages, remind students to use the art as a kind of visual “context clue” to meaning.

Explain that sometimes the art can provide visual metaphors (pp. panel 3, p. 17; panel 1, p. 255; panel 2, p. 257).

Coach them to make inferences based upon the art, pointing out that it often does not directly “illustrate” the print text but rather offers an amplification or a humorous aside.

Encourage students to use the glossary (p. 292) as needed for content area vocabulary.

Preview the primary source excerpts that begin each section (and others as needed) since much of the language there is apt to be at a considerably higher reading level than the rest of the text.

ADVANCED STUDENTS

Challenge students to explain or re-teach the math concepts and equations presented throughout, including those not fully explicated by the text (e.g., the point about slope on p. 84).

Invite them to apply critical thinking skills by playing “time traveler.” For example, what would Karl Marx have thought about the postwar conditions outlined on pp. 145–46, especially the quote by President Nixon?

CONCLUDING / EXTENSION ACTIVITIES

The Reproducible Student Page

Copy and distribute page 3 of this guide. Students can summarize, and demonstrate, their learning by calling out the most important dates/events in the book. You may want to ask them to explain their choices verbally.

Connect to Civics

Have students compose an oral or written report in response to this passage on p. 11: “We’re citizens of a democracy. Most of the issues we vote on come down to economics. It’s our responsibility to understand what we’re voting about.” Specifically, what have they learned that will make an impact on the form or content of their civic engagement, either locally or nationally?

Critical Thinking and Follow-Up

Goodwin invites readers to check out his sources (p. 295), which are also available online (www.economixcomix.com), along with his proposed solutions to various economic challenges. Have students evaluate these, and his sources, critically. “If something seems wrong, it’s never been easier to check facts, find other opinions, and think things through yourself.” (p. 11)

