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# Introduction

## Voluntary National Content Standards in Economics

The *Voluntary National Content Standards in Economics*, 2nd Edition, offers a set of guidelines and key concepts aimed at fostering economic literacy and improved instruction in economics. The twenty standards focus on what is essential for students to understand about economics. These standards are an invaluable tool for teachers who want to improve their practice and give their students a more conceptual understanding of the fundamentals of economics.

The standards were written in response to the Goals 2000: Educate America Act of 1994. After economics was included in that act, a coalition of groups under the leadership of the National Council on Economic Education (NCEE) met to write these content standards. Each standard is stated succinctly in language that both teachers and students will be able to grasp. The standards themselves use very little of the technical terminology of economics. However, such terminology is incorporated into the benchmarks and suggested exercises that accompany each standard in the official document defining these standards. The benchmarks identify the key concepts underlying each standard appropriate for grades 4, 8, and 12. The exercises are designed to help teachers understand the benchmarks and the standards themselves.

The standards, along with the benchmarks and suggested exercises, are presented in the NCEE publication *Voluntary National Content Standards in Economics*, 2nd Edition, which was revised in 2010. To get a copy, visit the Council for Economic Education website at [councilforeconed.org](http://councilforeconed.org).

This booklet gives teachers a unique tool. It is based on the belief that editorial cartoons on economic concepts can be both motivating and intellectually challenging. At their best, editorial cartoons can illustrate highly abstract ideas using dramatic, simple-to-grasp imagery.

Of course, many editorial cartoonists are notoriously bad when it comes to dealing with economic ideas. The cartoons in this booklet, however, have been very carefully chosen. Each one illuminates key aspects of the content standard it is meant to illustrate.

The booklet is organized into twenty lessons—one lesson on each content standard. A single cartoon provides the focus for each of these lessons. In most cases, the cartoon only focuses on some, not all, of the key concepts connected to its standard. However, we think you will find that these cartoons give you vivid, even entertaining, springboards for discussions and classroom activities dealing with all of the main components of each content standard.

## Editorial Cartoons and the Content Standards

## Using Visual Images in the Classroom

Many textbooks today contain colorful visuals, but, all too often, these images function primarily to fill space or offer little educational value. They make the text more entertaining, or at least more palatable, often doing little more than providing simple pictorial reinforcement of ideas already presented in the text. In many cases, school materials pander to the visual orientation of the young while doing little to help the students master the challenges of the visual media that dominate their lives.

By way of contrast, our approach to using visual materials emphasizes their unique strengths as social or historical documents. The lessons in MindSparks booklets focus students on the visual symbols and metaphors in editorial cartoons, the dramatic qualities of certain photographs, the potential of many images to make abstract ideas more specific and concrete, the implicit biases and stereotypes in certain images, their emotional power, and their ability to invoke the spirit of a time and place. In the process, we make every effort to strengthen students' visual literacy skills in general and their ability to think critically and engage in spirited but disciplined discussions.

After using the booklet, you may wish to look at some of the many other MindSparks products using editorial cartoons, photographs, posters, and other visual images. To order MindSparks products, or for more information, just call toll-free: 1-800-421-4246.

## How to Use This Booklet

This booklet is divided into twenty lessons, with one editorial cartoon per lesson. Each lesson consists of the following:

### **A BACKGROUND-INFORMATION SHEET**

This page provides brief summaries explaining the cartoon on which the lesson is based, and displays the content standard used in the lesson. You may make copies of these pages to pass out with the Student Activity Sheets on the following pages, or you can introduce the ideas on this page in a class discussion first, using a projected image of the cartoon so all students can see it easily.

### **DISCUSSION-ACTIVITY PAGES FOR EACH VISUAL DISPLAY**

Each page includes the content standard, an initial sequence of questions about the cartoon and its relevance to the content standard, and additional questions to help you plan an all-classroom discussion. The questions take students step by step through an analysis of the visual. For students who require more support to answer the questions, you may hand them an entire discussion-activity page, reproducible in order to provide more visual support. For students who need less support to answer questions, keep the page yourself, and ask the questions of the class as a whole in order to provide a listening and response-writing activity. In addition to these questions, one or two follow-up activities are suggested. The instructions for these activities are directed to the student. Some are individual assignments while others work best as small-group or all-class activities. You may reproduce any of these pages for classroom use.

### **ILLUSTRATIONS AND OTHER VISUAL ART**

Images are printed alongside discussion questions and follow-up activities on reproducible pages, making them readily available to students. Stand-alone versions of all images, also reproducible, can be found in the appendix. Using images without the text may prove useful for testing or to encourage students to formulate their own analyses before consulting the text.

# Scarcity

## CONTENT STANDARD 1

*"Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others."*



Engleman/Rothco

### **Understanding Content Standard 1**

It is fun to daydream about a life of ease in which all our wants are met right away and with no effort at all. We have probably all had such dreams.

But reality is not like that. In the real world, we cannot have everything we want. For one thing, the world's resources are limited—or, as economists say, they are "scarce." That is, there are not enough natural and productive resources to provide all of the goods and services we want.

Because resources are scarce, we must choose what to produce and what not to produce, and we have to choose what to buy and what not to buy. In each case, the choice we make means giving up some other, next-best choice. The value of what we give up is called the "opportunity cost" of our choice. Any good can be used in alternative ways, even a good we get for free. So, even "free" goods have opportunity costs.

### **The Cartoon and Content Standard 1**

People in this country often talk about wanting to live the American Dream. For many of them, that dream probably is something like the vision that the sleeping man in this cartoon is having. That vision shows him with a nice house, a big car, and lots of money.

When people speak of the American Dream, they usually mean the good life a person can get in the United States by working hard. In the dream this man is having, he is getting all these things without any effort at all.

Sometimes, people do get all these goods and more without effort—by inheriting money, say, or by winning the lottery—but even then, such goods are not without costs. We still have to choose what to do with these goods, how to use them, and how to use our time in general. In deciding these things, every choice we make means giving up other choices; and so, every American Dream also has its opportunity costs.

## Content Standard 1

**“Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.”**

### INSTRUCTIONS

Think about the editorial cartoon (on page 4) accompanying this lesson. Then, in the space provided, write brief answers to the questions below. Other discussion topics and follow-up activities are suggested at the bottom of this activity sheet. Use these as your teacher suggests.

#### QUESTION 1

In this cartoon, a man is having a dream. His wife calls it the “American Dream.” What idea of the American Dream does this cartoon present?

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#### QUESTION 2

What makes the cartoon funny is that the man is getting his American Dream in an actual dream, without any effort or cost. In reality, could a person get this American Dream without any cost at all? Why or why not?

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#### QUESTION 3

Think about the term “opportunity cost” as economists use it. Does the man in the cartoon have any opportunity cost for his American Dream? Why or why not?

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### *Discussing the Cartoon*

1. The first part of Content Standard 1 states that “productive resources are limited.” Why do you think the phrase “productive resources” is used here instead of just the word “resources”?
2. Suppose someone says to you, “The air we breathe is a resource, and it’s basically unlimited and free.” Do you think this proves that the first part of Content Standard 1 is wrong? Why or why not?
3. Content Standard 1 says that because productive resources are limited, people cannot have everything they want. They must choose some things and give up others. Look again at the man in the cartoon. What might he have to give up in real life in order to get all the things making up his American Dream?

### *Follow-up Activity*

**Small-group activity:** Violence is a big problem in many schools these days. Suggested solutions include using metal detectors at school entrances, hiring armed guards, giving teachers more disciplinary powers, offering more counseling services to students, and so on. Your group’s task is to develop at least three different plans to deal with this problem. Describe each plan in as much detail as you can. Also, identify each plan’s opportunity cost. In other words, decide what best alternative action or value would have to be given up if this plan were chosen. Discuss your plans and their opportunity costs with the rest of the class. As a class, debate the merits of each choice and that choice’s opportunity cost. Vote on the choices to see which is most favored.