This table highlights the topics that will be covered in the [Council for Economic Education’s Webinar](https://www.econedlink.org/resources/the-economics-of-the-music-industry/) on the Economics of Music. It provides teachers with media and strategies to discuss the topic in economics classes.

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| Topic/Era | Economic Insights | Media to Reinforce | Teaching Strategy |
| The Importance  | Younger consumers are spending more time listening to streamed music and participating with music on social media.The music industry supports almost 2.5 million jobs in the US.The global economy generates $50 billion dollars from music. | [RIAA Music Facts 2018](https://www.riaa.com/facts/) (Infographic)[RIAA: Music 2018](https://www.riaa.com/wp-content/uploads/2021/02/The-U.S.-Music-Industries-Jobs-Benefits-2020-Report_Executive-Summary.pdf) (report)[We Forum: Covid 19 and Global Music](https://www.weforum.org/agenda/2020/05/this-is-how-covid-19-is-affecting-the-music-industry/) (report) | [The 3 Whys](http://www.pz.harvard.edu/sites/default/files/The%203%20Whys.pdf)  |
| Digital Revolution | The increasing consumption of digital music with streaming services has decreased income for musicians, but increased revenue for record labels and streaming platforms.An experience-based economy increased demand for festival and concert tickets, pushing up prices, and revenue for artists. | [The Economist: Why Are Music Festivals So Expensive?](https://www.youtube.com/watch?v=PMfkO3Pv4VQ) (Video)[The Economist: The Music Industry and the Digital Revolution](https://www.youtube.com/watch?v=aqz3DaisBz8) (Video) | [Significant, Interesting, Troubling](https://www.facinghistory.org/resource-library/teaching-strategies/s-i-t-surprising-interesting-troubling) |
| Early Pandemic | Concerts and festivals were cancelled during lockdowns, creating massive unemployment.Many concert halls and venues lost significant revenue from decreased ticket sales with lockdowns and social distancing. | [NYTimes: German Theater](https://www.nytimes.com/2020/05/19/arts/music/germany-music-coronavirus.html) (Image) | [See, Think, Wonder](https://pz.harvard.edu/sites/default/files/See%20Think%20Wonder.pdf) |
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| Topic/Era | Economic Insights | Media to Reinforce | Teaching Strategy |
| Mid to Late Pandemic | The cancellation of concerts and festivals in many cities negatively impacted connected businesses and urban economies.Technology enabled many musicians to transform the “live music” experience with augmented reality and recreate demand in the market.  | [The Indicator: Live Music Blues](https://podcasts.apple.com/us/podcast/the-indicator-from-planet-money/id1320118593?i=1000483399371) (Podcast)[Forbes: The Role of Live Music Streaming](https://www.forbes.com/sites/benjaminlaker/2020/10/28/heres-how-lockdown-has-shown-that-spotify-has-a-sustainability-problem/?sh=253db3ff599b) (Article)[Washington Post: Release of Albums in Covid 19](https://www.washingtonpost.com/entertainment/music/to-release-or-delay-musicians-with-new-albums-search-for-the-best-decision-during-the-covid-19-crisis/2020/05/14/3d974d82-9453-11ea-91d7-cf4423d47683_story.html) (Article)[NBC News: Musician Responses to the Pandemic](https://www.nbcnews.com/news/us-news/no-tours-or-live-shows-musicians-have-found-ways-bridge-n1240478) (Article)[Rolling Stone: Recorded Music Growth in Covid](https://www.rollingstone.com/pro/news/recorded-music-billion-growth-2020-1143159/) (Article)[Business Insider: DJs and the Pandemic](https://www.businessinsider.com/edm-live-music-industry-coronavirus-impact-on-djs-2020-8) (Article) | [Socratic Seminar: Online](https://www.facinghistory.org/resource-library/teaching-strategies/socratic-seminar#:~:text=In%20a%20Socratic%20Seminar%20activity,through%20a%20group%20discussion%20format.&text=Through%20this%20type%20of%20discussion,while%20participating%20in%20a%20conversation.)“It says… I’m wondering..” |
| Future | Consumer confidence is gradually returning to the live music market, but it’s uncertain if and when it will match pre-pandemic levels.Artists will continue to creatively use technology to attract listeners and increase the demand for music. | [Reuters: Barcelona Rock Concert with 5,000](https://www.reuters.com/article/us-health-coronavirus-spain-concert-idUSKBN2BJ0MN) (Article) | “Digital” [4 Corners](https://www.facinghistory.org/resource-library/teaching-strategies/four-corners#:~:text=A%20Four%20Corners%20debate%20requires,particular%20corner%20of%20the%20room.&text=Use%20this%20as%20a%20warm,topic%20they%20will%20be%20studying)Potential Statement: I feel safe attending a large indoor concert with mandated testing. |