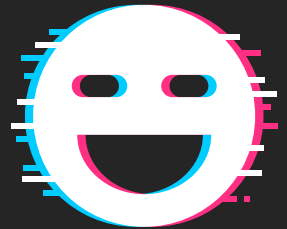
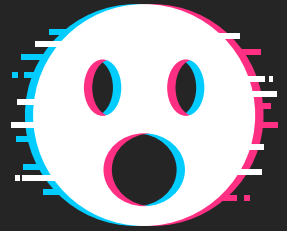




Lies My Econ Teacher Taught Me



Presented by Professional Liar: Alex Lamon
Lead Teacher of Business Education, Livingston NJ
Council for Economic Education Master Teacher
College Board Reader and Consultant
🐦 [Twitter: @AlexMLamon](#)
Email: lamonteach@gmail.com



**Barry G. Haimes Award for
Excellence in Teaching**



My teaching home





**Alas, I am a puppet of
the College Board...**

**“But what
about...”**

Teaching BLACK AND WHITE economic theory
while dealing with reality – often a shade of
gray



TPS: A White Lie

What's an area of your economic teaching that students (or you!) often question the complete truth and validity?



Today's Lies

01

Scarcity

Is every resource really as scarce as they say?



02

Phillips Curve

How do Phillip's ideas stand the test of time?

03

Minimum Wage

Do we really lose jobs when wages increase?



04

Bonus Lie

But next year, I'll be taking a stab at the benefits of trade

Make it Make Sense With Behavioral Economics

[CEE's Behavioral Economics Lesson One](#)

The start of a series of lesson plans aimed at stretching student's minds on one answer to their questions: behavioral economics. Check out the ultimatum game!

[NGPF Behavioral Econ Unit](#)

Full unit of lessons and assessments on behavioral economics, with a personal finance bent

[Crash Course Economics Video](#)

An engaging intro to examples of behavioral economics principles

[Are We In Charge of Our Behaviors?](#)

One of the leaders in the field, Dan Ariely, presented a classic ted talk that is required viewing for economic experiments on rationality

[The Evolution of Trust](#)

Game theory that can be taught with nods to behavioral economics

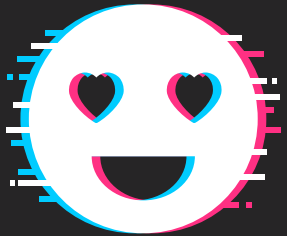


01

Scarcity

Is every resource really as scarce as they say?

Strategy: Inquiry-Based Learning



“For the past two decades, the rate of global food production has increased faster than the rate of global population growth. According to the Food and Agriculture Organization of the United Nations (2009a) the world produces more than 1.5 times enough food to feed everyone on the planet.”



So, money is limited?

What about in a world of “Too Big To Fail”?

- Tens of billions to the airline industry after Covid
- Hundreds of billions each to Fannie Mae, Citi Group, AIG, Bear Stearns
- [US Debt Clock Keeps Ticking!](#)

Related CEE Lesson:

[Who Gets Bailed Out, and Why?](#)



Moving From Teacher Questions to Student Questions



When students generate their own questions, they are engaging in self-directed higher level thinking. One method:

- [World Cafe](#) (or, Econ Cafe!)
- [Slides](#) to guide you through the experience
- [Google Form](#) to collect student questions

Have students bring food for a true cafe experience!

Econ Cafe in Action

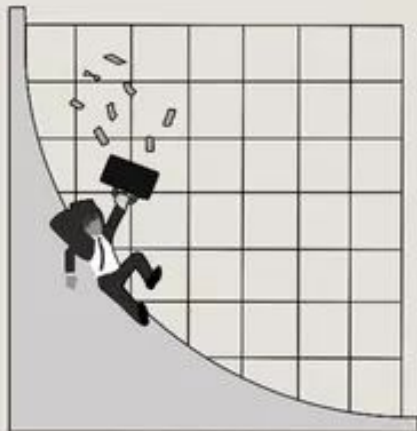


02

Phillips Curve

How do Phillip's ideas stand the test of time?





Phillips Curve

[;fi-leps 'kerv]

An economic concept developed by A. W. Phillips stating that inflation and unemployment have a stable and inverse relationship.

Strategy: Project Based Learning

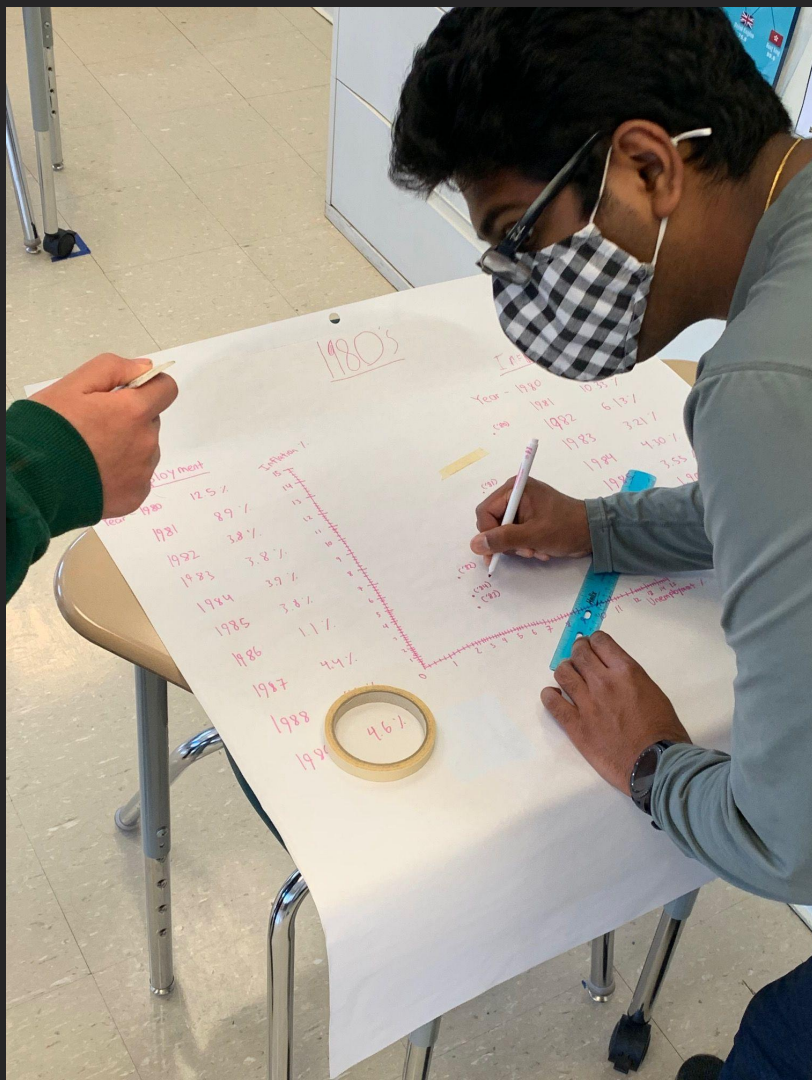


Phillips says that Inflation and Unemployment have an inverse relationship.

Is this true today, in light of current unemployment and inflation numbers?



Historically, how often has Phillip been accurate?



Decade Posters

Student groups are assigned a decade, use [FRED](#) to find unemployment and inflation data, and present to the class on the validity of the Phillips curve during their decade.

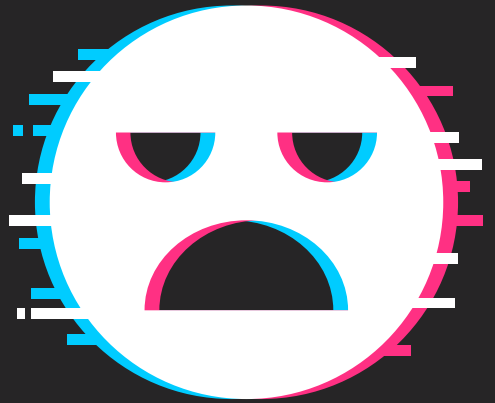
[Lesson Resource: Decade Poster](#)

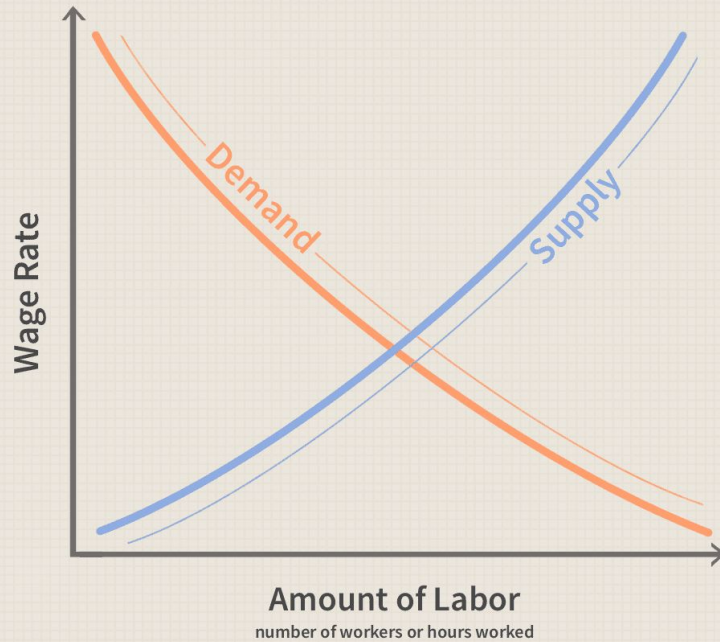
Lesson Credit: [Bill Betthausen](#)

[@BillBetthausen](#)

03 Minimum Wage

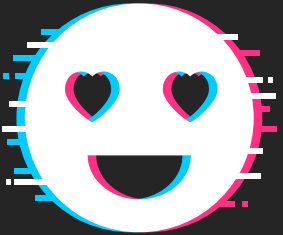
Do we really lose jobs when wages increase?





Strategy: Debate

The supply and demand for labor tells us that as wage increases, the quantified of jobs supplied goes down.



In our tight labor market, is this holding true?

What do studies show us?

What does this mean for policy makers – should we raise the wage?



The Minimum Wage Debate

Resources for Instruction

- CBO: [How Increasing the Federal Minimum Wage Could Affect Employment and Family Income](#)
- Crash Course: [Labor Markets & Minimum Wage](#)
- ACDC Econ: [Minimum Wage Myths](#)
- My accompanying [minimum wage Kahoot](#)

Debate Activity

- Activity: [Quick Minimum Wage Debate](#)
- Project: [Economic Debate](#)
- Template: [Debate Research](#)
- Performance Rubric: [Student Reflection](#)

The background is dark grey with a repeating pattern of stylized, colorful faces (yellow, blue, and red) with large eyes and simple mouths, arranged in a grid. The central text is contained within a white rounded rectangle with a blue and red border.

Bonus Lie Activity



Donald J. Trump
@realDonaldTrump

BEST USA ECONOMY IN HISTORY!

195K 8:35 AM - Feb 11, 2020

56.9K people are talking about this

AGREE

1 1 1 1

1 1

DISAGREE

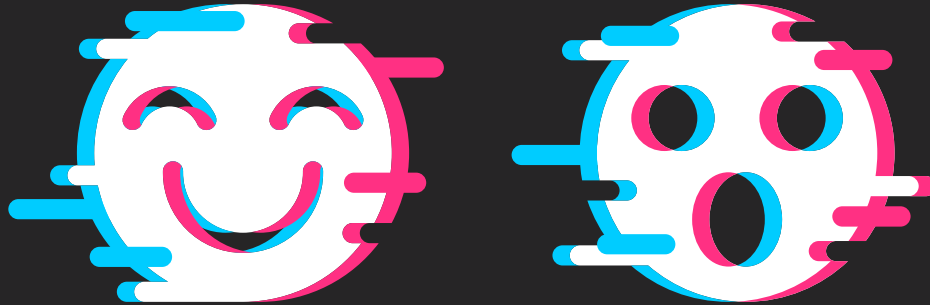
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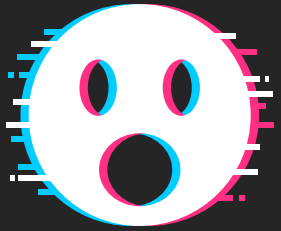
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1

Lies? Maybe just shades of grey

If we want critical thinkers who know how to engage in the economic realities of their lives, we need to cultivate skills and create a space where economic ideas can be questioned and students can form their own knowledge with the help of our teachers.





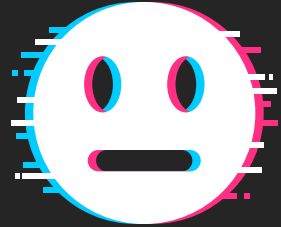
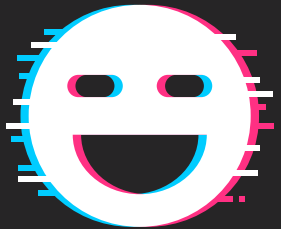
Thank you!

Let's keep up our professional growth. Stay in touch!

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 [@AlexMLamon](https://twitter.com/AlexMLamon)



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