

## Learn Economics by Going to the Movies

Mark Samaras<sup>1</sup>

### Abstract

---

The content of economics courses usually taught in schools and universities evolves from the real economy in primary and secondary education to theories and statistics on the function of economy in societies at the university level. We need new proposals built on interdisciplinary approaches. Indeed, such a proposal was applied in an introductory course to economics and attempted to show that this practice can be changed, by using movies and soliciting the active participation of students. To this effect, the subject matter was divided into three units – money, society, and people –, while the focus changed from a traditional perspective to the acquisition of economic apperception, placing society and individuals in the centre of economics. The study of movies had much to offer to the project, allowing the teacher to present economic concepts as living entities. The aim of an intervention into traditional methods was to make students sensitive to important economic problems humanity faces today and help them acquire the proper equipment to evaluate the information they receive daily.

---

**Keywords:** movies; interdisciplinary approaches; economic apperception; undergraduates

### 1. Thoughts on Economics Education

The ways economic concepts are approached in educational books, including textbooks for non-economic courses, change from primary and secondary education to undergraduate university courses.

For example, the fun activities used in teaching socio-economic issues in primary schools promote widely accepted values, such as the necessity to respect public goods, the usefulness of the variety of professions for every society, and the importance of sustainable development.

---

<sup>1</sup> Adjunct Lecturer, Department of Business Administration, University of Macedonia, 156 Egnatia Street, 54006, Thessaloniki, Greece. Phone: +306977510781. E-mail: [didaktiki@gmail.com](mailto:didaktiki@gmail.com)

On the contrary, most economic courses in undergraduate programs focus on figures rather than the effects of economic policies on each society; numbers are transformed, as they are defined by quantitative methods, into the only measure in which economic policies are determined. Indeed, discussing economic education, Galbraith (1971, 17) refers to the economic impact of painless teaching, to which we may add the fact that many economic books used in universities provide economic models that completely ignore the reality of unemployment.

Nevertheless, people are not as basic economic models describe them, that is, self-centred and extremely rational, exclusively motivated by personal interest. Instead, we observe that the more economics students indulge in their subject, the more they resemble the models (Stiglitz 2011, 315). Furthermore, nowadays, when students discuss current economic problems in class, some of them often present their personal perception without basing it on any given theory. During the last few years, as economic crisis has increasingly affected people, the arguments between students, in classroom debates, are often replaced by the rhetoric used to lead the masses. As financial crisis affects the quality of life, it is even more pressing to reconsider the framework of economic education, both in relation to the content (what we teach), and the way it is presented (how we teach). In this case, interdisciplinary approaches to economics can provoke the interest of students and awaken their sensitivity (Day et al. 1997, i), thus broadening their culture.

We all agree on the importance of the contribution of optical and acoustic stimulants in the educational process. Simultaneously, interdisciplinary teaching proposals seem to occupy an increasingly bigger share in the K-12 curriculum. However, at the same time, in many educational systems, the effectiveness of interdisciplinary approaches does not seem to be appreciated, and we can often observe how persistent educators are in the use of traditional methods of teaching. Therefore, subjects fit to group discussion, such as history, psychology, and sociology, continue to be approached with the teacher occupying the centre, namely through lecturing. Although poetry, fairy tales and music can admittedly form affective attitudes, they are scarcely used in the teaching of social and human sciences.

So, the fact that the affective domain is necessary for the acquisition, maintenance, and use of cognitive abilities is completely ignored (Saunders 1990, 64).

Consequently, since art reaches, in a natural and pleasant manner, the emotional mind (Goleman 1996, 559), the use of movies, literature, music, and painting can form a learning environment able to activate the interest of students, as well as their critical and creative thought<sup>2</sup>.

## 2. The Use of movies in Economic Education

In our days, economics teachers have free access, through the Internet, to a large number of teaching propositions, combining movies and television series with the science of economics<sup>3</sup>. There are also many important studies that propose ways to use movies to enrich our teaching methods (Mixon 2010; Braun 2011; Sexton 2006). Moreover, certain scientific articles describe entire courses based on motion pictures (Leet and Houser 2003) or study the national culture as projected in some of them (Cardon 2010). In every case, the value of the use of movies as an interdisciplinary tool is not only recognised by important universities<sup>4</sup>, but movies are also widely used as an autonomous course directed “to non-science majors” (Parker 2009, 130).

International bibliography shows that the use of movies offers many advantages in teaching undergraduate economics. It is generally agreed that imagery contributes greatly to the process of learning while it fortifies memory (Sexton 2006, 407), and that the use of many different teaching methods improves learning ability (Parker 2009, 130), maintains the interest of students and helps those with a “visual modality” (Boatman, Courtney and Lee 2008, 40) learn faster. Finally, movies make students participate in class discussions (Mixon 2010, 102), becoming an integral part of the learning process; they help them to face questions arising in their field (Macy and Terry 2008), and enrich the cognitive side of economics with emotions (Stratton, Kass and Rotenberry 2011, 2).

---

<sup>2</sup> For interdisciplinary approaches in economics see also Leet and Houser 2003; Sexton 2006; Watts 2003; Tinari and Khandke 2000; Watts and Christopher 2012.

<sup>3</sup> Some interesting links are [www.moviesforecon.com/table.htm](http://www.moviesforecon.com/table.htm), [www.csus.edu/indiv/l/langd/list\\_s06.pdf](http://www.csus.edu/indiv/l/langd/list_s06.pdf), [www.tvforecon.blogspot.com/](http://www.tvforecon.blogspot.com/).

<sup>4</sup> See also <http://dirkmateer.com/>.

### 3. An Introductory Course to Economics

The process described in this study materialized in the framework of an introductory course to economics. Since the prime goal of the course was to create a learning environment that would make students interested in the subject, the use of interdisciplinary and alternative<sup>5</sup> approaches was imperative. In addition, another objective was their familiarization with scientific terms often mentioned in news broadcasts, and the linking of thematic unities of economics with their daily activities. An equally significant goal was the development of their economic apperception, that is to say the sensitisation of students to individuals or groups of individuals facing problems connected with economic factors.

Therefore, the semester material was divided into three units: "money", "society", and "people". The first (money) developed issues such as high prices, monopoly, national debt and deficit. In the second (society) the students dealt with externalities, public goods, the production of energy, and the impact of economic activities on the environment. The third unit (people) focused on unemployment, poverty and exploitation, distribution of wealth, and inequality. Thus, following the philosophy which places society and individuals in the centre of economics, we chose movies that "resonate with students" (Clemens 2010, 562), so that they would become sensitive to the problems more easily. However, the fact that the present study was not implemented over a sufficient period of time (a thirteen-week course, two hours a week), did not favour the extrapolation of generalised conclusions on how students would maintain the attitudes they possibly acquired.

### 4. The Films

Movies were chosen justifiably after the outline of the course was drawn. The main purpose of their use was to enrich the course with interesting material, able to make students think and to provoke discussions concerning fundamental questions of economics. The course planning suggested the projection of an extract every other week, to provide sufficient time to develop the theory and apply experiential activities. Most extracts lasted from one to seven minutes. There were two exceptions: *In Time* (which was projected in its entirety), and *Fun with Dick and Jane* (which was not projected in class).

---

<sup>5</sup> See also Becker and Watts 1998.

Lastly, when extracts were used, their projection was effected after the presentation of the fundamental concepts of the unity and before the discussion that aimed at a critical analysis of the economic reality.

#### 4.1 Movie: *The Muppet Christmas Carol* (1992); Concept: Supply and Demand

Having examined the basic elements of demand and supply, we tried to evaluate the function of this mechanism, by adding a critical look, while examining some of the causes that differentiate the theory we are taught from the reality of the market. We showed a small fragment from the movie *The Muppet Christmas Carol*, based on Charles Dickens' masterpiece, *A Christmas Carol* (1843), the novel which, among other things, gave us one of the most famous characters with economic interest, Ebenezer Scrooge. In one of the first scenes, two of the main characters, the Great Gonzo, who represents the author, and Rizzo the Rat, are found in an open market place, trying to sell apples. While the former is narrating the story, the latter consumes the merchandise, thus hoping to provoke a price increase, through the decrease of the quantity available for sale. "I'm creating scarcity. Drives the prices up" (0:03:30), he answers when he is criticised for his gluttony. During the class discussion that followed, some market issues were developed. There are cases when the lack of goods is not the result either of the inability to produce or an unforeseen increase in demand; it is caused by market mechanisms (Sen 1988, 25-26). When this lack concerns food, we end by provoking extreme situations, such as poverty or starvation. It is precisely these market mechanisms, through the use of lawful or unlawful means, which can determine the prices, or even the demand, something that is not often mentioned in economic teaching.

#### 4.2 Movie: *Charlie and the Chocolate Factory* (2005); Concept: Federal or Central Bank

Charlie Bucket lives with his family in a dilapidated house. In a chocolate, he finds one of the five golden tickets that win an all-day tour in Willy Wonka's chocolate factory. From the first moment, mainly because of the greed of some people, he discovers that he can sell it and get money to help his needy family. Then, his grandfather tells him that "there's plenty of money out there. They print more every day. But this ticket... there's only five of them in the whole world... and that's all there's ever going to be.

Only a dummy would give this up for something as common as money” (0:32:30-0:32:51). Indeed, the Federal Reserve Bank, especially during these years of recession, prints dollars to help increase economic activity. However, it is true that their main customers are banks. They borrow and then lend to the government, the difference in interest rates being so huge that they gain billions in the process (Stiglitz 2012, Kindle Locations 1442-1444).

One positive thing can be said about all this: the amount of money that circulates increases, contrary to the practices of the European Central Bank, which, succumbing to the pressures for a tight economic policy, does not “print” euro so easily. It is precisely this monetary policy that makes recession worse. In combination with the fiscal policy for austerity, it pushes countries of Southern Europe to high unemployment and redistribution of wealth in favour of the rich, consequently increasing poverty, and finally imposes economic slavery and psychological pressure (Chomsky 2013). *This insistence on the implementation of a policy that finds solutions to all problems only in “harsher austerity, which will someday, somehow, be rewarded”* (Krugman 2013), *makes manifest the cognitive capture that dominates in the thought of those who determine economic policies and influence the lives of all others with their decisions.*

Although the specific movie extract was used in the framework of the conversation on money creation and Central Banks, it also covers a large number of economic concepts. One of them is scarcity, since the tickets are limited to five, and the number is not about to change; consequently their price may continually rise and reach excessively high levels compared to the value of what they apparently offer, or even the value they ought to have compared to equivalent products. Another economic concept found in the extract concerns the needs and wants of consumers, which are not often characterised by common sense. Last, the movie asks the question on the function of money, invented as a means of trade transaction and measuring the value of goods, but converted into an object that determines our lives, leading us inevitably to dire questions and causing a degrading comparison between money and the real values of life (Freud 2000, 1).

4.3 Movie: Monsters, Inc. (2001); Concept: Energy

One of the first speculations students come across in an economics course is the covering of the always-increasing needs of society with the limited production factors each economy commands.

The problem of energy is similar, whether it is produced by mineral fuel or renewable sources, it appears – at least in economics manuals – to be insufficient to cover all our demands. In class we showed the “TV commercial” (0:05:40-0:6:59) of Monsters, Inc., a company producing electric energy, which lends its title to the movie. The specific extract, showing that the company uses the cries of children of our world to produce the necessary electricity for the world of monsters, provoked various discussions.

The first constituted a critical analysis of the means of energy production, the insistence of our societies on oil and whatever it entails (continuous war conflicts, environmental pollution), the alternative solution of natural gas (also not inexhaustible), but also the support by some of the production of nuclear energy (with all the dangers it implies). Naturally, we discussed renewable sources, which produce non-polluting energy. The second subject came from the teaching unit on the Gross Domestic Product (G.D.P.), and began with the question to what degree we accept environmental pollution in order to increase production, and therefore the G.D.P. The third and last question was provoked more by deeper reflections caused by the movie and less by the extract itself. We discussed the relation we observed in the movie between the bullying of children, which constitutes a form of torture, and the satisfaction of our needs. Here we wondered how easily adults sacrifice children in order to satisfy their desires; as an example we mentioned child labour, through which cheaper goods are produced in Third World countries and are consumed in richer ones, the lack of free time taking away from working parents the right to be with their children, as well as the lack of places for games, depriving children of the things they should enjoy.

#### 4.4 Movie: Fun with Dick and Jane (2005); Concept: Externalities

At the end of the second unit, we used the movie *Fun with Dick and Jane*, seeking an analysis of the problems common in the free market when regulations necessary for its control are lacking. Students were asked to watch the movie at home, to take notes on anything that drew their attention, and to seek information in scientific and journalistic sources, in order to adequately prepare the comments they were expected to make in class.

In the next lesson, and some of the following, we had the opportunity to discuss different questions and problems that came up with the help of the movie; for instance, work without insurance and exploitation of illegal immigrants, the standard of living and people's need during crises to maintain it at a level that they cannot afford, fierce competition in the job market, the significance of information and transparency in the finances of enterprises. However, the greatest interest was aroused by externalities, caused by an excessive tendency towards the enrichment of financial institutions, a factor mainly responsible for the recent crisis.

A central place in the discussion was allotted to the relative extract from *Freefall* by Joseph E. Stiglitz (2011, 51-54 and 345). There, the American economist describes the repercussions of reckless policies even on people with no relation whatsoever to them or their financial products. He also stresses the need for regulations (reminding readers of the Glass-Steagall law, p. 52), and finally comments on the way banks were rescued. The very interesting debate that followed concerned problems of influence brought about by this extreme version of markets, which, the past few years, have shaped our society, as well as people's reaction to the precipitous rise and the even more precipitous fall. Almost the entire class claimed that we cannot call the increase of the profits of a business social responsibility, and it was stressed that the far-reaching repercussions of this new form of capitalism include pollution, unemployment, inequality and "the degradation of values, to the point where everything is acceptable and no one is accountable" (Stiglitz 2012, Kindle Locations 256-258). Finally, there was a critical evaluation of the theory of technostructure (Galbraith 2007, 73-88), especially the part concerning economic education.

#### 4.5 Movie: *Corpse Bride* (2005) Concept: Social Classes

In order to discuss matters concerning social classes in the history of economics, we showed an extract from the first minutes of the movie *Corpse Bride*, which include the titles and the first song "According to Plan" (up to 0:06:20). There we can witness the desire of the new rich merchants to rise socially and correspondingly the need of the bankrupt nobles to maintain an extravagant lifestyle, although they lack the necessary money. The two families decide to carry out a mutually advantageous transaction, which is a marriage between Victor and Victoria. So, starting with this scene, questions were asked on how man should live and the value of economic prudence and self-control.



These subjects created the occasion for the thematic unity that followed and was related to the study of consumer behaviour and our attitude towards others.

#### 4.6 Movie: *In Time* (2011); Concept: Development and Democracy

The last lesson of the semester lasted two hours more than the others, since it was accompanied by the projection of the movie *In Time*. It was chosen by the students, who, if they wished so, could also see it at home and could prepare questions for discussion. By discussing *In Time*, we intended to develop different subjects, such as distribution of wealth and inequality, poverty and exploitation, and also this impressive allegory included in the picture where time and money are intimately connected. In the past, I had used the movie *District 9* (2009) to discuss similar subjects, while now we could also project the equally interesting *Elysium* (2013). These three movies contain numerous economic messages and provoke many and interesting discussions.

The first subject we discussed concerned social justice, the role of the state, and the importance of individual action, namely the contribution of each one of us. We agreed that there cannot be real democracy without the benefit of high-level education, but also economic growth. For, after all, without the benefit of education, with emphasis on human ideals, mutual understanding, and respect, there is a gap between technical and humanistic progress. Thus, through its actions, the state is obliged to provide social protection and prevent exploitation, help the poor and all those who cannot take care of themselves, and thus its decisions should be ruled by justice. However, even today policies connected with the philosophy of Social Darwinism continue to be applied. However, because people will never easily accept the passing of economic policies that will lead to their annihilation, barriers are imposed on the power of citizens and consequently on democracy (Galbraith 1998, 49-53).

It is precisely at this point that the discussion of moral questions springs up again. The dominant economic models taught in schools and universities leave no room for others and their feelings, as there is no concern for public good (Stiglitz 2011, 315). So, gradually, many theories of economics are alienated from the moral principles that ought to rule every science.

Statistics acquires greater value than humans, numbers become the desirable target, and finally no one seems to care if economic policies destroy human lives. Yet, here is to be found one more contradiction in these theories, since, while they supposedly seek prosperity, they fail to understand that the total of prosperity grows if the distribution of the social dividend is adjusted in favour of the poor (Marshall 1885, 31).

One more matter that attracted the attention of students concerned violence, whether directed towards ourselves or others, and particularly every form of violence with economic origins, that is to say caused by austerity, unemployment, poverty. "Violence", according to Umberto Eco (1999, 155), "is to be found in the very idea of profit [...]: you must desire what I offer you, not what I have". The injustice, the inequality, and the psychological violence each one of us encounters daily can provoke empathy and anger. In particular in periods of recession, persons with an increased sense of moral justice and a high level of empathy suffer so much psychological violence that it can cause great difficulties in the management of simple situations. On the other hand, morality deters people from violent actions. However, it is not the only one. One of the reasons there is no mass reaction in periods of harsh austerity is because grief, "the last filter of aggressiveness" (Kristeva 2000, 122), prevents it. Thus, in the day-to-day life, full of tensions, students, noticing that at a national level, social groups turn against each other and at an international level citizens of one country blame those of another, showed interest in views expressed in mass media on securing peace in Europe. Naturally, poverty and famine are the most important social problems; however, as John Kenneth Galbraith states (2004, 62), "war continues to be the biggest failure of man".

As the last lesson was coming to an end, the discussion returned to classical economic matters, focusing on Gross Domestic Product (G.D.P.), production and productivity. During the semester, we examined thoroughly questions of measuring G.D.P., which, although considered the most significant welfare indicator, it measures social progress exclusively on the basis of the volume of production, without taking into consideration elements that determine the quality of life, such as free time, environmental pollution, and social contact, thus disorienting not only the economy, but also society (Stiglitz 2011, 355). Therefore, the greater "the submission of the individuals is to the huge mechanism of production and distribution" (Marcuse 1970, 3), the greater the G.D.P., and therefore growth and fictitious prosperity.

## 5. Conclusions

I increasingly use interdisciplinary approaches in my courses, mainly in order to reach affective, but also cognitive objectives. This study presents the way a course was enhanced with fundamental principles of economics with extracts from movies. Several times the topics developed in class were not exactly the ones that had been prepared; they emerged from the discussion and were proposed by students. One could see how intense the interest expressed by the students was. However, what they gained from the use of movies cannot be affirmed, mainly because our purpose was to cover affective objectives, and, as it is all too clear, particularly in the high levels of the specific domain, time is required to form and cultivate personal values. There was an attempt to benefit from the criticism exercised by movies on social policies, in order to invite the students to form attitudes towards an anthropocentric system of values, since, in a few years, these students will form the dominant mentality of society. The role of economic education should be to provide knowledge to the students, so that they may survive in a world inundated with economic activities. Perhaps one day they will seek to implement all that we taught them, for as Stiglitz (2002, xi), mentions “good policies have the power to transform the lives [...] of poor people”.

## References

- Becker, W. E. & Watts, M. (Eds.). (1998). *Teaching Economics to Undergraduates: Alternatives to Chalk and Talk*. Cheltenham, UK and Northampton, MA: Edward Elgar Publishing.
- Braun, C. R. (2011). Capitalism in six Westerns by John Ford. *The Journal of Economic Education*, 42 (2), 181–194.
- Boatman, K., Courtney, R. & Lee, W. (2008). “See how they learn”: The impact of faculty and student learning styles on student performance in introductory economics. *The American Economist*, 52 (1), 39-48.
- Cardon, P. W. (2010). Using films to learn about the nature of cross-cultural stereotypes in intercultural business communication courses. *Business Communication Quarterly*, 73 (2), 150-165.
- Chomsky, N. (2013). Solidarity and the responsibility to protect. [Online] Available: [http://www.youtube.com/watch?v=F9Hb9uqjcYk&list=UU-d2iE\\_zhIk0RvQEGOxQuZg](http://www.youtube.com/watch?v=F9Hb9uqjcYk&list=UU-d2iE_zhIk0RvQEGOxQuZg) (April 7, 2013).
- Clemens, B. & Hamakawa, C. (2010). Classroom as cinema: Using film to teach sustainability. *Academy of Management Learning and Education*, 9 (3), 561-563.
- Day, H. R., Foltz, M., Heyse, K., Marksberry, C., Sturgeon, M. & Reed, S. (1997). *Teaching economics using children’s literature*. New York: National Council on Economic Education.

- Eco, U. (1999). *The semiology in everyday life*. Thessaloniki: Malliaris.
- Freud, S. (2000). *Civilization and its discontents*. Aylesbury: Publications Division.
- Galbraith, J. K. (1971). *Economics, peace and laughter*. Athens: Papazisi.
- Galbraith, J. K. (1998). *The affluent society*. New York: Houghton Mifflin Company.
- Galbraith, J. K. (2007). *The new industrial state*. Princeton University Press: New Jersey.
- Galbraith, J. K. (2004). *The economics of innocent fraud: Truth for our time*. Boston and New York: Houghton Mifflin Company.
- Goleman, D. (1996). *Emotional intelligence*. London: Bloomsbury.
- Kristeva, J. (2000). *Black sun: depression and melancholia*. Athens: Kastanioti.
- Krugman, P. (2013). Japan steps out. *The New York Times*. [Online] Available: <http://www.nytimes.com/2013/01/14/opinion/krugman-japan-steps-out.html?ref=paulkrugman> (January 13, 2013).
- Leet, D. & Houser, S. (2003). Economics goes to Hollywood: Using classic films and documentaries to create an undergraduate economics course. *The Journal of Economic Education*, 34 (4), 326-332.
- Macy, A. & Terry, N. (2008). Using movies as a vehicle for critical thinking in economics and business. *Journal of Economics and Economic Education Research*, 9 (1), 31-51.
- Marcuse H. 1970. *Five lectures. Psychoanalysis, politics, and utopia*. London: Allen Lane. The Penguin Press.
- Marshall A. (1885). *The present position of economics*. London: Macmillan.
- Mixon, F. G. Jr. (2010). More economics in the movies: Discovering the modern theory of bureaucracy in scenes from *Conspiracy* and *Valkyrie*. *Journal of Economics and Economic Education Research*, 11 (1), 101-113.
- Parker, R. D. (2009). Watch this clip: Using film as an augmentation to lecture and class discussion. *Academy of Educational Leadership Journal*, 13 (4), 129-134.
- Saunders, P. (1990). Learning Theory and Instructional Objectives. In *The principles of economics course. A handbook for instructors*, ed. P. Saunders, and W. B. Walstad (pp. 62-85). New York: McGraw-Hill Inc.
- Sen, A. (1988). *On ethics and economics*. Oxford: Blackwell Publishing.
- Sexton, R. L. (2006). Using short movie and television clips in the economics principles class. *The Journal of Economic Education*, 37 (4), 406-417.
- Stiglitz, J. E. (2002). *Globalization and its discontents*. New York: W.W. Norton & Company.
- Stiglitz, J. E. (2011). *Freefall: America, free markets, and the sinking of the world economy*. Athens: Papadopoulos.
- Stiglitz, J. E. (2012). *The price of inequality. How today's divided society endangers our future*. Kindle Edition. New York and London: W.W. Norton & Company.
- Stratton, M. T., Kass, D. S. & Rotenberry, P. F. (2011). Affective events theater: Creating teaching moments from film and television to explore emotions in the workplace. *Journal of the Academy of Business Education*, 12 (Fall), 1-27.
- Tinari, F. D. & Khandke, K.. (2000). From Rhythm and Blues to Broadway: Using Music to Teach Economics. *The Journal of Economic Education*, 31 (3), 253-270.
- Watts, M. (2003). *The literary book of economics*. Wilmington: ISI Books.
- Watts, M. & Christopher, C. (2012). Using art (paintings, drawings, engravings) to teach economics. *The Journal of Economic Education*, 43 (4), 408-422.