

Economics for Extemp

A Tool Kit for Extemporaneous Speaking

Inflation, Energy, Trade, Economic Inequality, and Immigration/Labor Mobility

BEFORE WE GET STARTED

Remember to
register your attendance &
complete session evaluations.

Session numbers
are in the program.



Attendance



bit.ly/CorpusSAC23



Online Handouts



**Session
Evaluations**

Session 306

Economics for Extemp

A Toolkit for Extemporaneous Speaking

Inflation, Energy, Trade, Economic Inequality, and Immigration/Labor Mobility

Gregory F. Rehmke
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Session 306



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Uncharted Territories

Do Arab States Support Palestine?

Arabs say they support Palestine, but their actions betray them. Why?

OCT 17 • TOMAS PUEYO

145 45




Who Can Claim Palestine?

Israel? Palestine? Who has a stronger claim? Who was there first? Who deserves to have a country there? We can't...

OCT 14 • TOMAS PUEYO

229 108




Will Israel Be at War?

How exposed is Israel to war with other countries?

OCT 12 • TOMAS PUEYO

— — — —



The Struggle for the Soul of Israel

There are three Israels whose visions for the future clash furiously. If you don't understand them, you can't...

OCT 21 • TOMAS PUEYO

114 71

The Problem of West Bank Settlements

You can't understand the Palestinian perspective without understanding the issue of settlements in the West Bank...

OCT 26 • TOMAS PUEYO


135 104

The Three State Solution

The West Bank and Gaza are two completely different countries. For them to be viable, they must remain...

OCT 24 • TOMAS PUEYO

Session 306



bit.ly/ProphetSAC23

unchartedterritories.tomaspueyo.com

Uncharted Territories


How to Create a New City? An Interview with Mark Lutter

TOMAS PUEYO
JUN 2, 2023

Seafooding

The Surprising Solution to Mitigate Climate Change, Create More Life, and Grow the Economy


MAY 9 • TOMAS PUEYO



Seafooding: Past Experience and Future Plans

In this week's free article, we opened our eyes to the opportunities of seafooding: transforming a dry depression in...


MAY 11 • TOMAS PUEYO




Solar Energy Solves Global Warming

In the future, we will still have CO2 credits. But instead of allowing companies to release CO2 into the air... Credits might...

JUL 11 • TOMAS PUEYO







Watch on YouTube

Farm the Ocean

TOMAS PUEYO
JUN 20, 2023



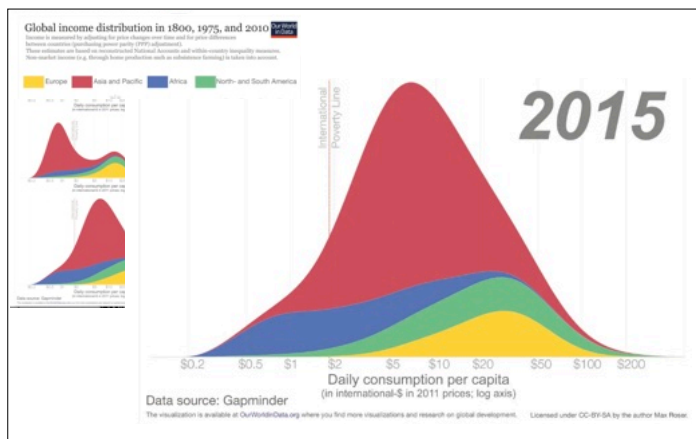
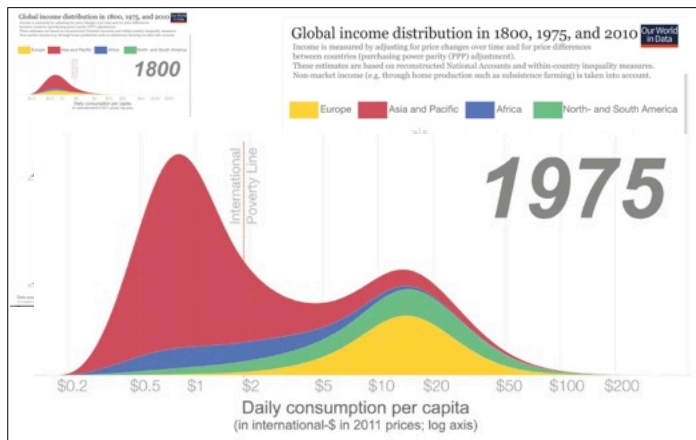
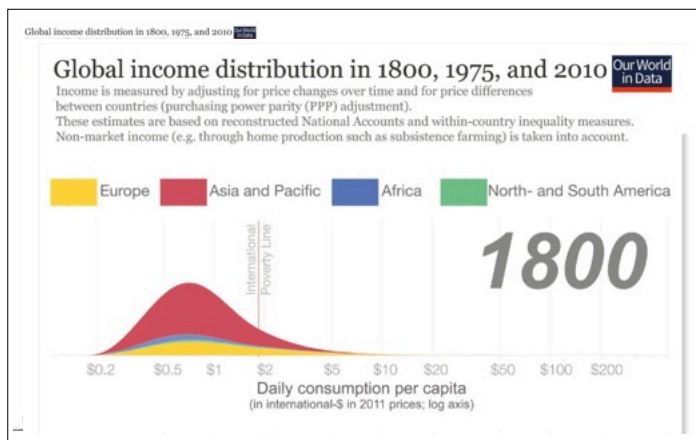
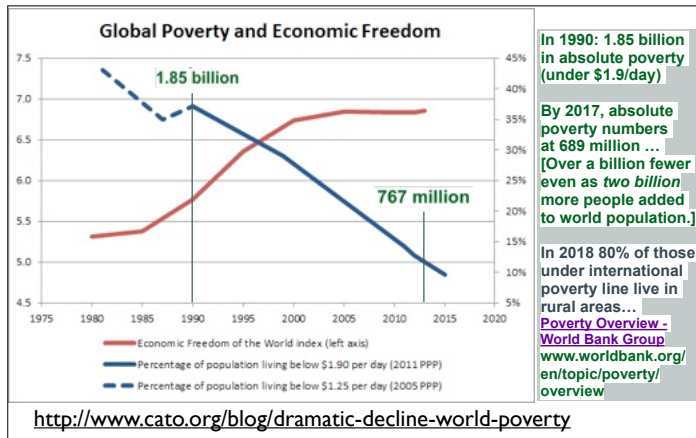
2020



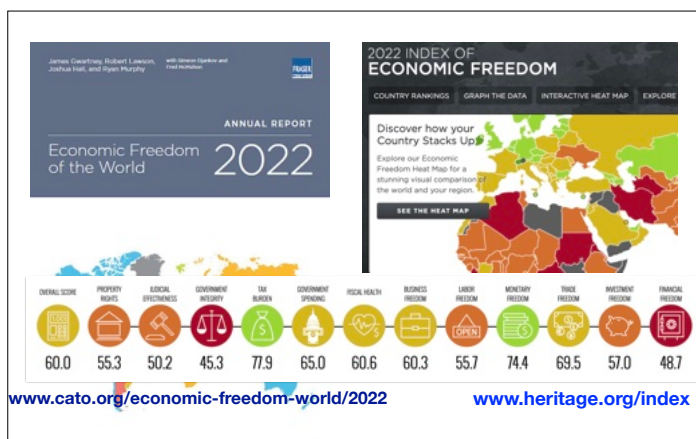
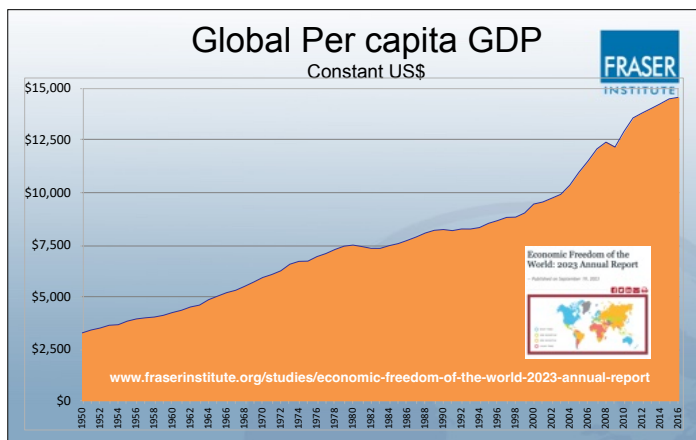
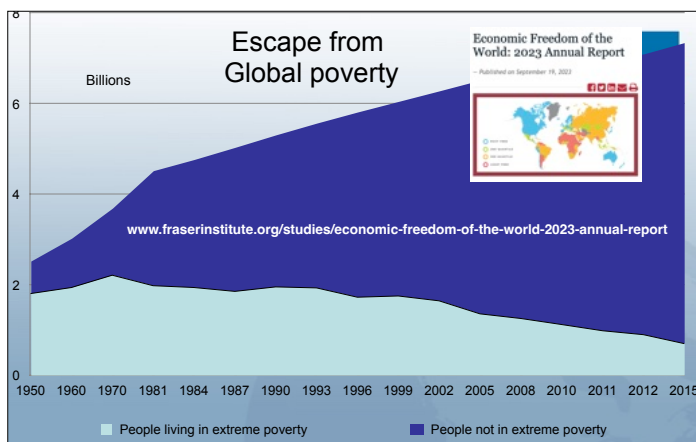
2200

What if carbon goes from pollutant to resource?

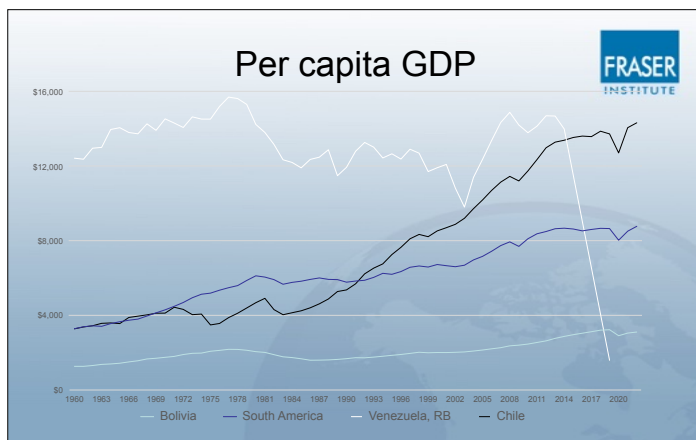
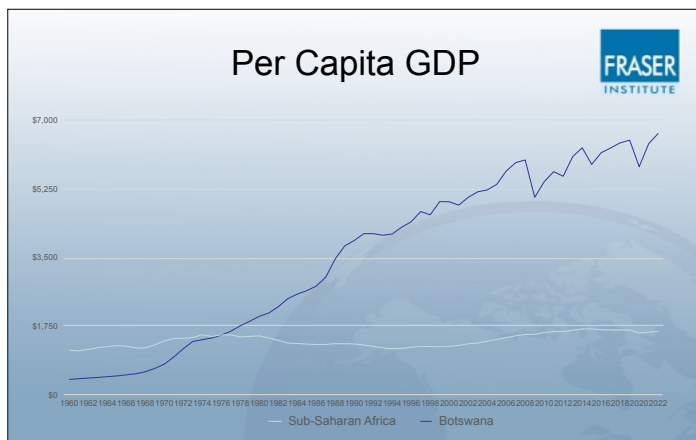
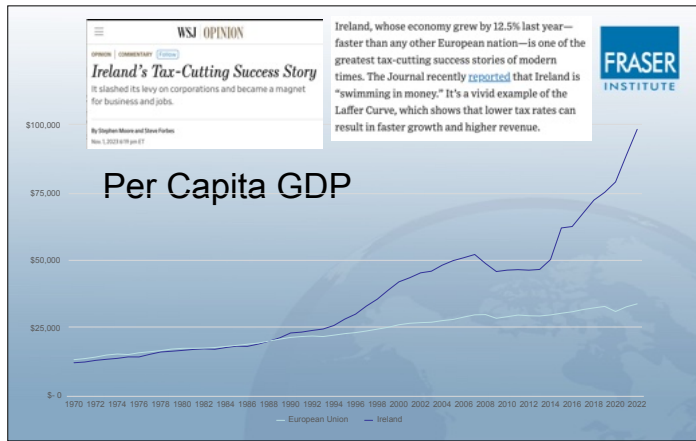
unchartedterritories.tomaspueyo.com



The image shows the top section of the IEA website. At the top is a red navigation bar with the IEA logo on the left and links for 'International', 'Donate', and 'Events' in the center. A search icon is on the right. Below the navigation bar is a large banner image. The left side of the banner features an aerial view of a container ship sailing on blue water. The right side of the banner shows the cover of a book titled 'TRADE & GLOBALISATION' by 'An Introduction to'. The book cover is white with a large black vertical bar on the right side.



www.heritage.org/index



Global poverty kept falling...until March, 2020



- World Bank measure of **absolute poverty** (\$1.90/day) is arbitrary (and low).
- Yet income inequality dramatically less now between Asia and Europe/US.
- In 1960, incomes in Latin America higher than in Asia.
- Now reverse, why?
- Mercantilism in Latin American more open trade & investment in Asia (*Asian Tigers*).

World Population
5.28 billion (1990),
8 billion (2022)
From 1990 to 2015
two billion more
people, yet 1.2
billion fewer live in
absolute poverty.

REPORT Global Poverty Rampant Despite Sunny Talk, U.N. Finds

Reliance on arbitrary metrics, like a \$2.90-a-day bar for poverty, masks huge and growing inequality in the world.

BY JEFF KRAVITZ | JULY 6, 2020, 5:48 PM

The number of people living below the \$1.90 threshold is down from **1.9 billion** in 1990 to **734 million** in 2015... In 2018, almost half of the world's population lived on less than \$5.50 per day.

<https://foreignpolicy.com/2020/07/06/global-poverty-rampant-un-misleading/>

Economics: The Basics

- Scarcity: Not enough of everything for everyone.
- So... people make choices about what to consume. And enterprises: decisions about what to produce.
- Scarcity → Choice → Opportunity cost
- When we buy something, the true cost is the "opportunity cost": next choice on our list.
- Between work and leisure we make choices.
- Combining producers and consumers, we have: Supply and Demand of goods and services.
- Kinds of economics: Macroeconomics, microeconomics, development economics, monetary economics, public choice.



Economic Inequality: Cost of Living

- Housing costs
- Health care costs
- Energy costs
- Transportation costs
- Inflation costs

Both Sides: How to Solve the Housing Crisis

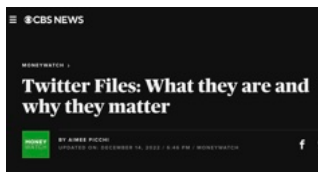
Is there a housing crisis in the United States? Consensus appears to be a resounding "YES!" According to the National Association of Realtors, the U.S. currently faces a housing shortage of 5.5 to 6.8 million units, and the numbers escalate annually.

While there's widespread acknowledgment that a shortage of affordable housing exists, agreement on solutions remains out of reach. Suggestions range from increasing government control over housing, such as adding rent control laws, to loosening municipal zoning laws. Given the disparity of ideas, progress on a resolution for this problem is also in short supply.

Use our **Both Sides: How to Solve the Housing Crisis** videos and discussion questions to introduce students to this topical issue and spark class for innovative solutions. It's a valuable exercise in critical thinking, discussion, debate, and problem-solving.

[View the Housing Crisis Videos](#) [Download the Discussion Questions](#)

stosselintheclassroom.org/both-sides-how-to-solve-the-housing-crisis/



The New York Times

Elon Musk, Matt Taibbi, and a Very Modern Media Maelstrom

A release of internal documents from Twitter set off intense debates in the intersecting worlds of media, politics and tech.

The Observer
This article is more than 8 months old

The Guardian

The Twitter Files should disturb liberal critics of Elon Musk - and here's why

Kenan Malik

Leaked messages show an unhealthy link between social media and state security

THE FREEPRESS

P PUBLIC

Global income distribution in 1800, 1975, and 2010

1800

1975

2010

Data source: Schneider

Steelmannning

By Joshua Aronow | May 1, 2019 | Communications/Ethics, Debates, Speaking, Technique | 0 comments

Author Robert Litan discussed attending debates sponsored by the Long Now Foundation. He was struck by the debate format, writing, "The first time I saw one of these debates, it blew my mind."

Why were these debates so revolutionary? Litan gives some context:

"Our democratic culture has, I believe, basically given up on debate as a tool for changing minds or achieving consensus. Instead, we use it as a stage for performance, for political posturing. When we debate—and this is true whether it's a big televised event or a little online

www.ethosdebate.com/steelmannning/

Speech & Debate as mental training: Seeing the many sides of history, economics, and government...

Market and Command economies

- Market economy
- Command economy
- Mixed economy (part market, part command). Property rights, investment, labor policies.
- Sick cows and socialism.
- Incentive problems and information problems

THE WALL STREET JOURNAL

ECONOMY | CAPITAL ACCOUNT

American Labor's Real Problem: It Isn't Productive Enough

Factory workers want lots more pay and fewer hours, but that's hard to justify when U.S. manufacturers are losing ground

By Greg Ip | Columnist

Sept. 20, 2017 3:30 am ET

Manufacturing productivity growth 2009-2017 (annual average)

Country	Manufacturing productivity growth 2009-2017 (annual average)
Taiwan	~3.5
United Kingdom	~2.5
Germany	~2.0
South Korea	~1.5
France	~1.2
Italy	~1.0
US	~0.5
Japan	~0.2

- ...Pay is ultimately tied to productivity: the quantity and quality of products a company's workforce churns out.
- And here, American manufacturing companies and workers are in trouble. The issue isn't with labor-intensive products such as clothing and furniture, which largely moved offshore long ago.
- Rather, it's in the most advanced products: electric cars and batteries, power-generation equipment, commercial aircraft and semiconductors.

<https://economicthinking.org>

www.freetochoosenetwork.org/programs/

Braiding Freedom

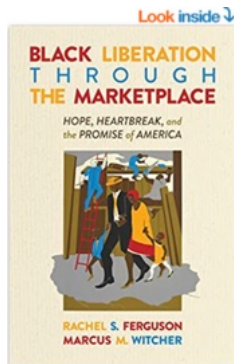
<http://braidingfreedom.com/>



<https://ij.org/report/barriers-to-braiding/>

<http://braidingfreedom.com/>

Braiding Freedom



www.amazon.com/Black-Liberation-Through-Marketplace-Heartbreak/dp/1637583443

Inequality, Populism, and Nationalism

- ...European and U.S. *nationalism*... *protectionism*... *populism's* threat to global trade...[and integration]
- ...Many have blamed *growing economic inequality* within developed economies [or] *outsourcing* or *technology*
- [But] a decline in inequality may be a motivating factor...*blame populism's rise on improved income equality across all nations.*
- During the 1990s, **a 70% income gap** stood between emerging economies and the G7. That gap shrunk to **under 14% in 2016** and...*disappear by 2020.*

economic thinking

SPONSOR CONTENT BULLETIN BY

Asia will soon be the world's economic center—if it isn't already

By Lee Kuan Yew School of Public Policy

The Pacific Trade Future: China and South America

IN **ECONOMIC THINKING** PUBLISHED FEBRUARY 15, 2017 UPDATED AUGUST 1, 2017

A sponsored guest post from the Lee Kuan Yew School of Public Policy. "Asia will soon be the world's economic center—if it isn't already" looks at the rise of nationalism. In the wake of Brexit, ascendant European nationalism, and the US elections, much has been written about populism's threat to global

- International trade
- Investment (capital flows)
- International migration

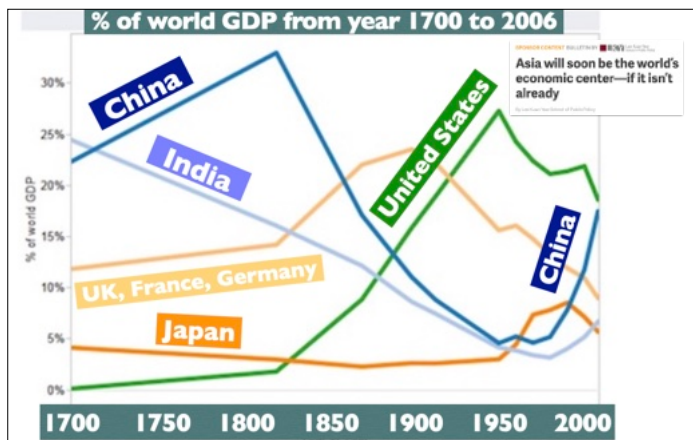
"GDP" = Gross Domestic Product

% of world GDP from year 1700 to 2006

1700 1750 1800 1850 1900 1950 2000

Countries: China, India, United States, Japan, UK, France & Germany

<http://economicthinking.org/2017/02/15/the-pacific-trade-future-china-and-south-america/>



Global Migration and Innovation

- "Greek" yogurt from Turkish student.
- Peet's Coffee & Starbucks (Holland & Italy)
- Top tech firms: Google, Paypal, eBay, (50% of tech founders/key tech immigrants)
- Hong Kong was partly a refugee camp in 1950s.
- Syrian and North African refugees, and immigrants from Eastern Europe revitalizing (or disrupting) UK, France, Germany, Italy, Sweden.
- Israel's immigration experience. New immigrants were 15% of Israel's population in one year.

IMMIGRANTS
YOUR COUNTRY NEEDS THEM
PHILIPPE LEGRAIN

Monitoring Metabolic Health
Looking inside for basic nutritional needs
Fat Fiction documentary • fatfiction.movie

Diet Doctor Podcast
www.dietdoctor.com/podcast

Low Carb Down Under videos
lowcarbdownunder.com.au

Nutrition Coalition
www.nutritioncoalition.us/

Continuous Glucose Monitoring
CGM- checking for glucose spikes

Economic Thinking posts
economicthinking.org/category/nutrition/

The Path to Normal Nutrition

https://youtu.be/WXr-SDV_-WQ

economicthinking.org/category/nutrition/

The Shape of Immigrants vs. the Shape of U.S. Workers

US: few Ph.D. engineers and scientists and few without high school education.



Immigrants: many scientists & engineers and many who didn't finish high school with limited English...

The Shape of Immigrants vs. the Shape of U.S. Workers

US: few Ph.D. engineers and scientists and few without high school education.



Immigrants: many scientists & engineers and many who didn't finish high school with limited English...

START
UPREF
UGEES

Startup Refugees is a life-changing social innovation founded in Finland. We believe in talented people and smart business. We are an expanding network of driven professionals with a mission. Startup Refugees harnesses the human capital of refugees, combines it with local entrepreneurship and creates new opportunities and more jobs for everyone.

IMMIGRATION IS BRAIN GAIN.

Refugee Economies

Rethinking Popular Assumptions

startuprefugees.com

Refugee Economies

Rethinking Popular Assumptions

Alexander Betts, Louise Bloom, Joseph Kaplan, and Naohiko Omata

RETHINKING POPULAR ASSUMPTIONS

A new report from the Humanitarian Innovation Project, based at the Refugee Studies Centre, University of Oxford, sets to challenge the popular myth that refugees are a burden on host societies and instead shows how they can be a source of innovation and economic growth.

Myth 1: Refugees as Economically Isolated?

The common perception is of refugees living in isolated communities, with little contact with the host society. However, refugees often have extensive networks and are able to integrate into the host society. This is the focus of a report from the Refugee Studies Centre, University of Oxford, which shows that refugees are not isolated but are active participants in the host economy.

Myth 2: Refugees as Burden?

Refugees are commonly portrayed as a burden on host states, but this report shows that refugees can be a source of innovation and economic growth. This is the focus of a report from the Refugee Studies Centre, University of Oxford, which shows that refugees are not a burden but are active participants in the host economy.

Myth 4: Refugees as Technologically Illiterate

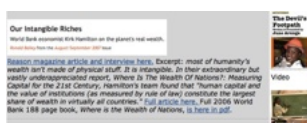
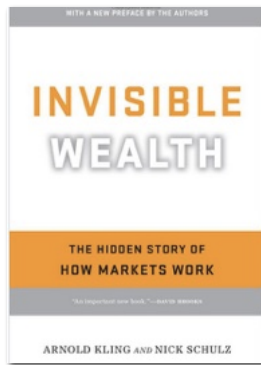
While refugees in Uganda continue to face major barriers to accessing information and communication technologies, use within rural and urban households is relatively high.

Myth 5: Refugees as Dependent?

Refugees are often perceived to be entirely dependent on assistance from the international donor community. This is the focus of a report from the Refugee Studies Centre, University of Oxford, which shows that refugees are not dependent but are active participants in the host economy.

<https://www.rsc.ox.ac.uk/refugeeeconomies>

UIL Online: Rehmke_UTA_AdvCXImmig-2

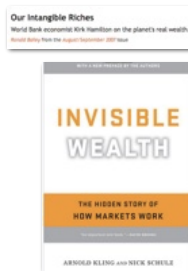


Oil, soil, copper, and forests are forms of wealth. So are factories, houses, and roads. ...

[A] 2005 study by the World Bank, such **solid goods amount to only about 20 percent of the wealth of rich nations and 40 percent of the wealth of poor countries.** ...

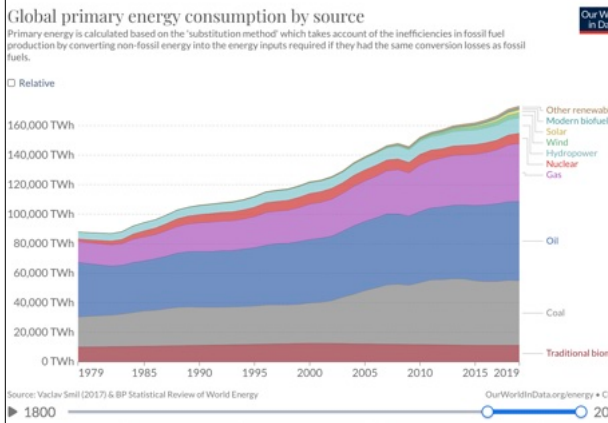
What is "wealth"? Where does it come from?

- **Natural capital:** the sum of cropland, pastureland, forested areas...and nonrenewable resources (including oil, natural gas, coal, and minerals).
- **World Bank study estimate: 5% of total.**
- **Produced capital:** machinery, equipment, structures (including infrastructure), and urban land.
- **World Bank study estimate: 18% of total.**
- **Intangible Capital: is the other 77%**
That encompasses raw labor; human capital, which includes the sum of a population's knowledge and skills; and the level of trust in a society and the quality of its formal and informal institutions.



<http://reason.com/archives/2007/08/03/our-intangible-riches>

- **Energy:** No decrease from US or Europe CO2 emissions will offset fast increase from China...
- **Plus:** who reduced the most?



Economics, Politics of Pandemics and Lockdowns



- Lockdowns have economic costs, apart from debates over lockdown effectiveness in slowing infection rates.
- Federalism: state pandemic and lockdown policies varied, (though state climate also varied and influenced rates).
- Initial projected IFR and actual IFR.
- WHO policy change on lockdowns.
WHO: World Health Organization
- Sweden and North Dakota: no lockdowns or mask mandates. Denmark.
- Debate over the Great Barrington Declaration • gbdeclaration.org/

