

Economics for Extemp
Extemporaneous Speaking and an
Understanding of Economics

Session 215: Extemporaneous Speaking and an Understanding of Economics. Economic principles to help students frame domestic and international extemporaneous speaking speeches. Greg Rehmke, Economic Thinking, Room COBE 111

BEFORE WE GET START

Remember to register your attendance and complete session evaluations.

Session numbers are in your program.

Session 215



Attendance



Online Handouts



Session Evaluations

Session 215

Economics for Extemp
Extemporaneous Speaking and an
Understanding of Economics

Inflation, Pandemics/Public Health, Energy, Trade and
Labor Mobility: Economic principles to frame domestic
and international extemporaneous speaking

Gregory F. Rehmke
EconomicThinking.org • FEE.org/classroom • grehmke@gmail.com

Lifting Barriers. Lifting Lives.

Increasing opportunities for social mobility and human flourishing is the defining challenge of our time. Through rigorous academic research, sound public policy solutions, and renewing the spirit of entrepreneurship, the Archbridge Institute works to empower individuals to achieve better, richer, and fuller lives by identifying and removing the barriers that constrain their potential.

www.ninosmalek.com/

What's Wrong with Making Money

www.lesmilliberty.org/blog/whats-wrong-with-making-money/

Dr. Ninos Pierre Malek

Gonzalo Schwarz
 Professor and CEO, Archbridge Institute
 Growing up around the world in Europe, Israel, Ecuador, and Bolivia, Gonzalo saw poverty firsthand and understood the importance of the path to economic opportunity. After working at the Catholic University of America, Gonzalo began an executive search firm at the University of Arizona, then George Mason University, and began his first work of helping poverty.

www.archbridgeinstitute.org/

Gabriella Megyesi
 ...shares her experiences growing up under communism in Hungary. She discusses economic principles through lessons that engage students to experience economic forces firsthand. (The Trading Game, The Tragedy of the Commons, and The Market Game.)

Bruce Botman
 Humanities Department Chair, High School Humanities and Economics and Government Teacher, Liberty Scholars Program Director
 Bruce Botman earned a B.A. degree in history and secondary education teaching credential at San Diego State and an M.A. degree in international relations at San Francisco State University. He has taught in Christian and independent high schools since 1980, including Healy Preparatory, P.O. Christian Academy, Contra Costa Christian School (Orland Creek, CA), Lynbrook Christian School (Lynbrook, WA), and Breckfield Academy (Shrewsbury, WI). He joined the former Providence

UNIVERSITY OF CHICAGO SELECTS TEACHER BRUCE BOTMAN FOR OUTSTANDING EDUCATOR AWARD

Speech and Debate Instructors

Zach Rosa **Natalia Rosa**

DAVID VASQUEZ
 Host, Producer, Leadership Team Member and Co-Founder, Team Policy Lead Strategist, Parliamentary Debate Lead Strategist and Championships Lead Strategist.

THE HELMSMEN INSTITUTE

U.S., E.U., China: Health, Economies, & Energy

- Pandemic, lockdowns, public health *debates*
- Inflation, monetary, fiscal, & tax policy, *debates*
- Income and wealth inequality & injustice *debates*
- Global inequality, injustice, free speech *debates*
- Trade/protectionism/supply chain/globalization, *debates*
- Migration/refugee & labor mobility/visa *debates*
- Energy policy: fossil fuels, wind/solar, nuclear *debates*
- Defense & military policy: Russia, Ukraine, Iran, China



Economics & Government

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fee.org/classroom/eg

Steelmanning

by Joshua Anumolu | May 1, 2019 | Communication/Rhetoric, Soapbox, Speaking, Technique | 0 comments



Author Robin Sloan [described](#) 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? Sloan 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 point-scoring. When we debate—and this is true whether it's a big televised event or a little online

www.ethosdebate.com/steelmanning/

Debate as mind training: Seeing the many sides of history, economics, and government...

RESOLVED

Debate Can Revolutionize Education and Help Save Our Democracy

ROBERT LITAN




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*



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.



Debate topics

- Trade/protectionism/ supply chain/ globalization, debates
- Energy policy: fossil fuels, wind/solar, nuclear debates
- Income and wealth inequality & injustice debates



Inequality debates...

Income inequality in US: including transfers and taxes.

The Distribution of Household Income, 2018

August 4, 2021 | Report

In 2018, average household income after accounting for means-tested transfers and federal taxes was \$37,700 among households in the lowest quintile and \$243,900 among households in the highest quintile.

WSJ OPINION

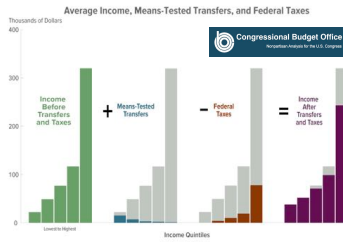
OPINION | COMMENTARY

The Truth About Income Inequality

The census fails to account for taxes and most welfare payments, painting a distorted picture.

By Phil Gramm and John F. Early
Nov. 3, 2019 3:43 pm ET

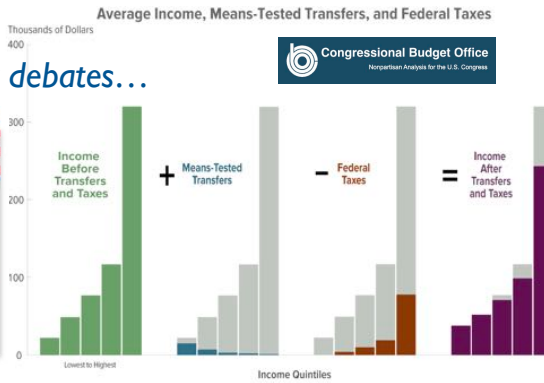
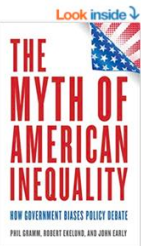
www.wsj.com/articles/the-truth-about-income-inequality-11572813786



www.cbo.gov/publication/57061

In all, leaving out taxes and most transfers overstates inequality by more than 300%, as measured by the ratio of the top quintile's income to the bottom quintile's. More than 80% of all taxes are paid by the top two quintiles, and more than 70% of all government transfer payments go to the bottom two quintiles.

Inequality debates...



www.cbo.gov/publication/57061

www.amazon.com/Myth-American-Inequality-Government-Biases/dp/1538167387/

Forbes

POLICY

What I Bet You Don't Know About Poverty, Inequality And The Role Of Government

John C. Goodman Contributor
I offer market-based healthcare solutions.

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Oct 24, 2022, 08:01am EDT

- Here are five surprising facts:
- The U.S. welfare state has almost eliminated poverty in this country.
- Over the last 75 years, income inequality has actually gone down, not up.
- Since the end of World War II, income has steadily risen for every income group – with the greatest increase among the bottom fifth of the income ladder.
- Over half of the population gains very little from working under the U.S. fiscal system – as taxable income replaces untaxed transfer benefits.
- The U.S. has the most progressive fiscal system among all developed countries.

www.forbes.com/sites/johngoodman/2022/10/24/what-i-bet-you-dont-know-about-poverty-inequality-and-the-role-of-government/



Global poverty kept falling...until March, 2020

IP

- 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 \$190-a-day bar for poverty, masks huge and growing inequality in the world.

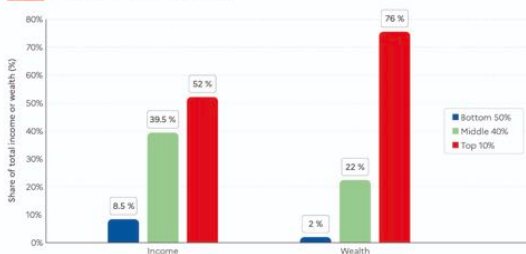
BY ANTHONY MACKAY | JULY 6, 2020, 5:40 PM

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/>

WORLD INEQUALITY REPORT 2022

Figure 1 Global income and wealth inequality, 2021



Interpretation: The global bottom 50% captures 8.5% of total income measured at Purchasing Power Parity (PPP). The global bottom 50% owns 2% of wealth (at Purchasing Power Parity). The global top 10% owns 76% of total Household wealth and captures 52% of total income in 2021. Note that top-wealth holders are not necessarily top-income holders. Incomes are measured after the operation of pension and unemployment systems and before taxes and transfers. **Sources and series:** wir2022.wid.world/methodology

"MENA" is the most unequal region in the world, Europe has the lowest inequality levels

wir2022.wid.world/executive-summary/

ECONOMIC FREEDOM & IMPORT/EXPORT REFORM



ECONOMICS - VALUES - ETHICS - DEBATE

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**.

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

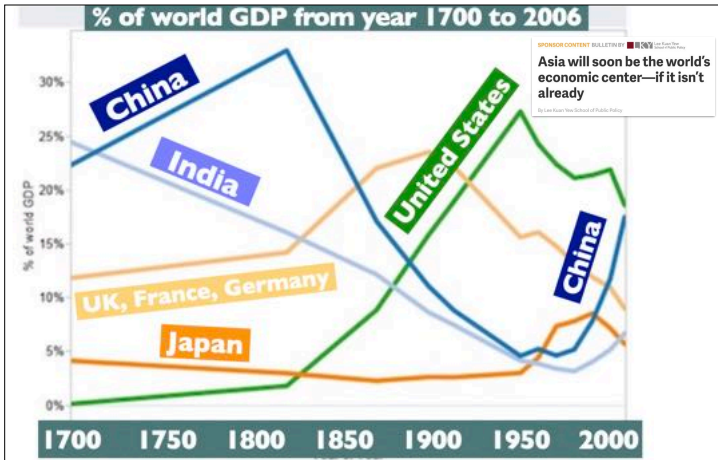
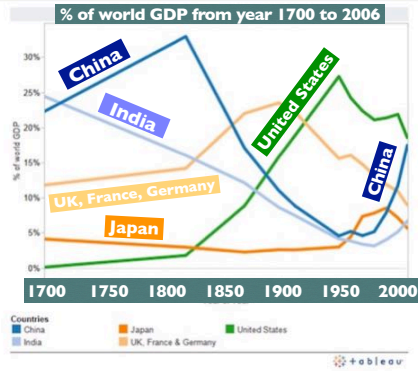
BY GREGORY REHNKE PUBLISHED FEBRUARY 15, 2017 UPDATED AUGUST 3, 2017

A sponsored Quartz 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

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

“GDP” = Gross Domestic Product



SPONSOR CONTENT BULLETIN BY Lee Kuan Yew School of Public Policy

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

By Lee Kuan Yew School of Public Policy

<https://economicthinking.org>

www.freetochoosenetwork.org/programs/

John Templeton Foundation

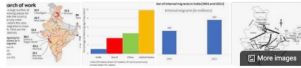
as a philanthropic catalyst for discovery in areas engaging life's biggest questions.

Free to Choose Network



Global migration, by the numbers: who migrates, where they go and why

- There are an estimated 272 million international migrants – 3.5% of the world's population.
- The composition of China's floating population, now numbering around 274 million, has changed over the past 30 years. Today, 19.3% have college degrees.



Internal migration in India

Internal migration, the movement of people within a country, results in a more efficient allocation of human resources to sectors and regions where they are better utilized. ... The number of internal migrants in India was 450 million as per the most recent 2011 census. Dec 18, 2019

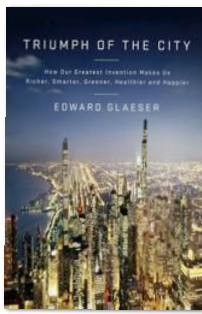
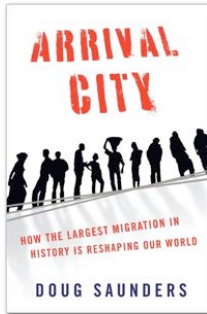
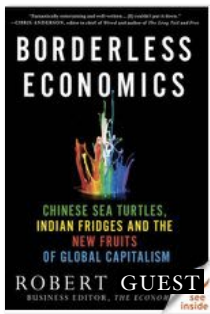
...internal migrants in India was 450 million as per the most recent 2011 census. -Dec 18, 2019

CAUSES OF GROWTH Lagos, Nigeria

1. Migration - Lagos experienced an influx of over 7 million people from 1990 to 2004 with many of these from other poor regions. The migration was driven by rural push factors and urban pull factors.

Houston in 1990: 1.7 million
Houston in 2020: 7 million
Migrants from US and around world...

Migration, Cities, Prosperity, and Peace



Braiding Freedom

<http://braidingfreedom.com/>



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

Look inside ↓



BLACK LIBERATION THROUGH THE MARKETPLACE
HOPE, HEARTBREAK, and the PROMISE of AMERICA
RACHEL S. FERGUSON
MARCUS M. WITCHER

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Black Liberation Through the Marketplace: A Review

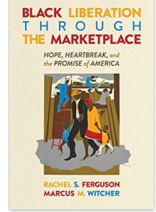
Tarnell Brown – May 27, 2022 Reading Time: 5 minutes

Print



www.aier.org/article/black-liberation-through-the-marketplace-a-review/
www.amazon.com/Black-Liberation-Through-Marketplace-Heartbreak/dp/1637583443

Look inside ↓




BLACK LIBERATION THROUGH THE MARKETPLACE
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Print



...studies fail to note public policy as a root cause of these injustices.

A small group of scholars in the classical liberal tradition, such as Thomas Sowell, Harold A. Black, and the late Walter E. Williams have done yeoman's work in not only demonstrating the weaknesses of public policy in addressing racial justice, but also in exploring the market as a viable alternative to combatting historical oppression.

With their new book *Black Liberation Through the Marketplace: Hope, Heartbreak and the Promise of America*, Rachel Ferguson and Marcus Witcher provide a worthy entrant to this important tradition.

www.aier.org/article/black-liberation-through-the-marketplace-a-review/

Freedom of Enterprise


- Economic principles connect many U.S. and world extemp and debate topics.
- Labor regulations vs. a right to work. Freedom of association is a right, not a privilege granted (or withheld) by govt..
- African-American hair-braiders in the U.S. and street vendors in Africa, India...
- Government has a concern about safety. But do regulations that outlaw selling lemonade, or home baked goods, or bottled water really protect safety?



“I have a right to earn a living...”

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.





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.



startuprefugees.com

Refugee Economies
Rethinking Popular Assumptions



Refugee Economies
Rethinking Popular Assumptions

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

RETHINKING POPULAR ASSUMPTIONS

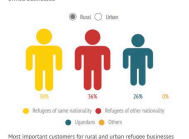
A new report from the Humanitarian Innovation Project, based at the Refugee Studies Centre, University of Oxford, sets to challenge the current model of donor state-led assistance for refugees.



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

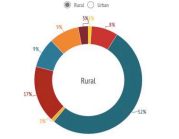
Myth 1: Refugees as Economically Isolated?

The common perception is of refugees living in isolated settlements. However, studies have shown that refugees in Uganda have important social connections, including their own businesses. Contrary to this conventional wisdom, refugees of urban settlements and Ugandans are key customers to refugee-owned businesses.



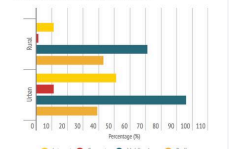
Myth 2: Refugees as Burden?

Refugees are commonly perceived as a burden on host states, but research suggests that refugees in Uganda have important social connections, including their own businesses. Contrary to this conventional wisdom, refugees of urban settlements and Ugandans are key customers to refugee-owned businesses.



Myth 4: Refugees as Technologically Illiterate

While refugees in Uganda continue to face major barriers in 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 far from a reality in Uganda, where a significant number of refugees in rural camps and a majority of refugees in urban Kampala, do not receive any assistance.



UIL Online: Rehmk_UA_AdvCXImmig-2

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

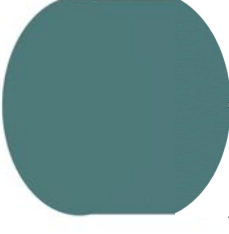
US: few Ph.D. engineers and scientists and few without high school education.



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...

How a 'Totally, tragically flawed' paradigm has derailed the science of obesity

Dr. Penny Figtree - 'The Knife' & 'Let's eat'

Help Americans Get Healthy Again

Incentivizing Dietary Changes... Ahead of the Knife

Monitoring Metabolic Health

The Path to Normal Nutrition

economicthinking.org/category/nutrition/ https://youtu.be/WXr-SDV_-WQ

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TED

Hans Rosling - TEDWomen 2010

The magic washing machine

3,135,488 Views

www.ted.com/talks/hans_rosling_the_magic_washing_machine

39

<http://economicthinking.org/TheNewEurope/>

INVISIBLE WEALTH

THE HIDDEN STORY OF HOW MARKETS WORK

ARNOLD KLING AND NICK SCHULZ

Our Intangible Riches

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

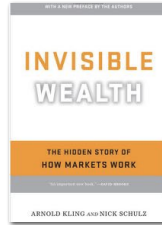
[A] 2005 study by the World Bank, such solid goods amount to only about 20 percent of the wealth of rich nations and 40 percent of the wealth of poor countries. ...

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>

Our Intangible Riches
World Bank economist Kirk Hamilton on the planet's real wealth.
Revised entry from the August/September 2007 issue



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/