**NAME: HOUR: GRADE:**

**Economics Video Questions**

***Week of May 11th***

**Episode 16 – Globalization and Trade and Poverty**

1. What is the definition of both poverty in the U.S. and “extreme poverty” according to the United Nations?
2. What are some of the reasons that extreme poverty is falling?
3. What are the reasons described for why mobile phones are considered by some to be the “single most transformative technology” for the developing world?
4. What is leapfrogging?
5. Who are the “winners” and “losers” of globalization and what situation are low-wage workers in due to globalization?
6. What are some of the major criticisms of globalization?
7. What was the intended purpose of microcredit loans?

**Episode 17 – Income and Wealth Inequality**

1. What are the two main types of economic inequality and what is the difference between the two?
2. What stood out from looking at the breakdown of where the global wealth was distributed in different parts of the world?
3. Generally speaking, how can we describe what has happened over time to both the poor and the rich (compared to the past, according to the video)?
4. What are some reasons that economic inequality is rising?
5. What does the Lorenz Curve tell us has happened from 1970 to 2010 in the changes to the percentage of income that different groups have?
6. What are some of the negative side effects that can come with greater income inequality?
7. What are some of the many suggestions given as to how to address the income inequality?

**Episode 19 – Markets, Efficiency, and Price Signals**

1. Describe the two types of efficiency.
2. Explain what you think about the argument that gift-giving is economically inefficient.
3. How were incentives and price signals used when the iPad was introduced?
4. What are some ways in which the U.S. doesn’t use markets to provide goods/services?
5. What is price gouging and what are the arguments both for it and against it?
6. What is below-cost pricing/predatory pricing and what problems can it create?
7. What do you think about the idea that capitalism is crowdfunding – that the emphasis is on what we do to make things work?