**NAME: HOUR: GRADE:**

**Economics Video Questions**

***Week of April 20th***

**Episode 5 - Macroeconomics**

1. What are the three main economic goals for policymakers?
2. What is the difference between a recession and a depression?
3. What is the difference between frictional and structural unemployment?
4. What are the four elements to spending that can have an effect on GDP?
5. How is the study of economics NOT a traditional science?
6. What is the importance of studying the overall strength of the economy (what can it tell us)?

**Episode 6 – Productivity and Growth**

1. What does GDP per capita help economists to measure?
2. What is productivity?
3. How does the video explain why the U.S. has a higher GDP per capita than a country like Bangladesh?
4. How does connectivity equal productivity, according to the video?
5. What are some reasons given as to why some countries are rich?
6. What are some reasons given as to why some countries are poor?

**Episode 7 – Inflation and Bubbles and Tulips**

1. What is the relationship described between prices and purchasing power?
2. What’s included in the consumer (market) basket?
3. What does the Consumer Price Index (CPI) tell us?
4. What is the difference between nominal and real (in terms of concepts like GDP)?
5. Describe the two big actions that can cause inflation.
6. Describe what happened from 2001-2006 in the housing bubble.