**Class Discussion: “V-24.3A: “A Booming Economy”** Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

01) Which factory below has the best productivity? Be able to explain and show your work.

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| --- | --- | --- | --- |
| FACTORY NAME | # OF WORKERS IN FACTORY | # OF SHOES PRODUCED DAILY | PRODUCTIVITY |
| SOLE MEN CO.http://www.clipartheaven.com/clipart/business_%26_office/buildings/factory_05.gif | 10 | 1300 |  |
| QUITE A FEET CO.http://static.freepik.com/free-photo/factory-clip-art_418193.jpg | 25 | 3450 |  |
| GET A LEG UP CO.http://cdn.graphicsfactory.com/clip-art/image_files/image/9/1291729-manufacturing_10_07-19-2006.gif | 50 | 6700 |  |



02) If a new machine could double the productivity of a worker, what are the economic reasons why the factory’s boss might want to invest in the machine?

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03) If a new machine could double the productivity of a worker, what could be an economic reason why the factory’s boss might **NOT** want to invest in the machine?

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04) In the above passage, it stated “Countries that have high levels of productivity have high standards of living.” What do you think the phrase “standard of living” means?

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05) In the above passage, it stated “Countries that have high levels of productivity have high standards of living.” Why do you think that is true?

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06) Brainstorm two **REALISTIC** ways that River Bend Middle School could improve student productivity.

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07) What was one of the biggest influences that caused productivity to increase in the 1920’s?

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**In your group, discuss #08 - #12. Then, come to a consensus on the group’s answer for either “True” or “False”. Support your answer.**

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| --- | --- | --- | --- |
| 08 | **“When one country becomes****wealthier, another country must become poorer.”** | **True or False** |  |
| 09 | **“Countries are poor mainly because they lack natural resources.”** | **True or False** |  |
| 10 | **“A large population causes a country** **to be poor.”** | **True or False** |  |
| 11 | **“Income Results Primarily From Production.”** | **True or False** |  |
| 12 | **“To become proficient at****producing valuable goods and services, countries****must increase their productivity.”** | **True or False** |  |

**13) The next slide has two maps. The top map is a color-coded map of the world’s countries as they are ranked by G.D.P. (Gross Domestic Product.) GDP is very closely related to G.N.P. (Gross National Product.) Both measure the total value of goods and services produced.**

**The bottom map is a color-coded map of the world’s countries as they are ranked by the “Education Index.” The Education Index is a ranking based on a country’s adult literacy and on the percentage of their eligible population that is enrolled in school.**

**After analyzing the maps, I want your group to be able to tell me the main idea of the slides.**

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**Productivity Mystery**

**Next, we are going to look at a mystery. We will read the story together. Then, we will look at some clues. Some clues are valuable, while other clues are extraneous (not important or necessary.) Your group needs to figure out which two clues are the most relevant and circle them. Finally, use those two clues to help you try to solve the mystery.**

**Scientists are constantly looking for ways to improve our lives. They have little time to waste on nonsense. Yet a Texas A&M agricultural engineer has spent some of his time inventing a contact lens for chickens. Other scientists have experimented with playing classical music to barnyard animals.**

***Are these the stereotypical mad scientists? Why would scientists waste their time on contact lenses and Mozart for animals when so much really important work needs to be done?***

**6 Ideas To Remember Before You Look At The Clues**

**1. People *choose*.**

**2. People’s choices involve *costs*.**

**3. People respond to *incentives* in predictable ways.**

**4. People create *economic systems* that influence individual choices and incentives.**

**5. People gain when they *trade* voluntarily.**

**6. People’s choices have consequences that lie in the future.**

**The Clues**

**1. Scientists receive billions of dollars to do agricultural research.**

**2. The U.S. government has a variety of programs to keep the price of some agricultural goods artificially high.**

**3. There is a scarcity of dollars to do scientific research.**

**4. Finding ways to lower the costs of agricultural production enables producers to earn higher profits while lowering prices for consumers.**

**5. American chickens produce millions of eggs each year.**

**6. The # of farms in the U.S. has been declining for several years—from 6.8 million in 1935 to less than 2 million today.**

**7. Satellites assist some farmers in providing information about the condition of their crops.**

**8. Farmers who are able to increase their efficiency and earn more profits benefit because they may keep most of what they earn by their efficiency.**

**Answer To The Mystery**

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