

# Intro to Economics

Tabatha Statid

2004

This is the story about how I got a C- grade in my high school economics class. Mr. Burns told the class on the first day that we were going to spend all of our time playing the "Stock Market Game."

We were given an imaginary lump sum of \$10,000 at the beginning of September and our assignment was to invest it in stocks. We read the financial page of the local newspaper at the beginning of every class and compared notes from cable television financial news programs to track our make-believe investments. Mr. Burns said that the highest grade would go to the three people who made the most money in the class. Extra points would be given to those whose stock value had the greatest increase.

As part of our assignment, we had to write to companies that we were planning to invest in and ask them for promotional material. When I suggested that the in-house company propaganda might be written so that it suckered in potential investors, Mr. Burns interrupted me and said that companies that deceived stockholders could not survive for very long. The Free Market insured honesty.

When the boss of a local manufacturing plant came in to cheerfully tell us why closing the factory and sending the work to Mexico was good for the economy, I asked Mr. Burns if we could get one of the foremen who got laid off to come in and tell us his perspective. When the head of a temp agency gave us a presentation on part-time contract workers, I suggested that we also get a labor union organizer to talk to the class.

One day, I asked why we only read the stock quotes on the financial page of the newspaper in class: the WTO meeting in Seattle was at the end of the month, and I thought that we should be discussing globalization and corporate crime. But Mr. Burns said only that the Free Market would never tolerate harmful economic practices or big business crooks because it was bad for business. The Free Market would also make sure that only honorable people did well in business.

One morning, I finally spoke my mind.

"Mr. Burns, why is capitalism the only thing we study in this class?"

Mr. Burns sounded like he was about to lose his temper with me. "Because this is an economics class. The Free Market is the only economic system in the world today and the only one that will ever work. It is important that you learn about that right now if you ever hope to succeed in life."

In my final report to the class, I explained that I lost almost all the money that I had started out with in my investment portfolio. The biodiesel research company in Nebraska went bankrupt, as did the wind-turbine manufacturer, and my investments in them disappeared. In the end, I sold a lot of my stock and said that I donated the money to organizations that fought for economic justice and against poverty. I gave my last imaginary \$500 to an after-school program in the neighborhood that wanted to teach kids how to swim.

Mr. Burns told me that he gave me a C- for the class because I never made an effort to understand the assignment.

For the last four years since graduation, I've worked part time afternoons and weekends for \$7.50 an hour teaching neighborhood kids how to swim.



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