

## Remote Learning Packet

*There is no need to submit this packet at the end of the week. Enjoy your summer break!*

**Week 9: May 25-29, 2020**

**Course:** Economics, 10th

**Teacher(s):** Mr. Loomis

**Monday, May 25**

Happy Memorial Day! No School!

**Tuesday, May 26 - Friday May 29**

**Final research project:**

Bottom line: to do brief research on one of five XXth century economic thinkers and to answer a question in one paragraph. (40 mn)

One of the main goals of our section on modern Economics (XIXth and XXth), and of reading thinkers such as Marx, Hayek and Schumacher is to give you a sense of the modern economic *landscape*. If you pay attention to contemporary political discourse, you may have noticed that much of it touches on economic issues. In fact, one might claim that Economics and Politics are so intimately connected that you cannot speak of one without involving the other. Take a look at the bottom of your *Family Tree of Economics Ideas* from the beginning of the *Anthropological Foundations* section. There, at the bottom, you will find this connection illustrated. The scale contains political categories ranging from Totalitarianism on the left, to Anarcho-Capitalism on the right. They are associated with particularly influential thinkers (above the scale: Lenin, Keynes, etc.), and with economic schools (above the thinkers: Marxism, Keynesianism, etc.).

What I would like you to do this week is to (1) pick a thinker, (2) do some research on him, and (3) answer a question. The thinker should be one of the five thinkers at the bottom of the tree: Lenin, Keynes, Friedman, von Mises and Rothbard—excluding Hayek. You should be genuinely interested in learning more about him; this will motivate you to do it. Next, I would like you to do some minor research about him, focusing on his economic ideas. You will not have time to learn much about his life or other accomplishments, unless you want to take the time to do so. You should use your time sparingly, not spending undue time reading every single detail in the articles that you choose. I will provide trustworthy online sources at the bottom of the packet. Pick no more than two and write down less than ten key facts. Once you have done this, I would like you in one paragraph to explain **how that thinker's ideas are connected with the economic school he is associated with (Marxism, etc.)**.

This is all that you will have time for. If you would like to do so you can also try to answer in one more paragraph **why his ideas associate him with the particular political category under his name (Totalitarianism, etc.)**. This, however, is optional.

This is a suggested outline of how you may want to spend your time:

- 5 - 10 mn. reviewing the *Family Tree of Economic Ideas* and the lectures on economic history.
- 15 - 20 mn. researching that thinker's main economic ideas.
- 10 - 15 mn. answering the question.

Here is an example of what your paragraph could look like. I chose Lenin. You could do the same and find other connections. I tried to keep to the time-frame (around 30 mn for research and writing, with minor editing afterwards), so my selection of facts is limited. Your paragraph does not have to be perfect. I mostly want you to enjoy the research and writing process.

*Lenin's economic and political ideas mainly come from his reading of Karl Marx's Das Kapital as well as other revolutionary thinkers such as Georgy Plekhanov. The biographies that I read about him on various websites\* made very little mention of the science of Economics such as we learned in our Principles of Microeconomics section. Instead, they focused on Lenin's interest in and writings about political ideas; for example, the problem of class structure. He was primarily concerned with restructuring society in a radically new way. In particular, Lenin was critical of any kind of free enterprise (the free market). He thought that Socialism could make no compromises with Capitalism. Instead, he advocated that the workers (the proletariat) should overthrow the Capitalist system with the help of the Social-Democratic party as a "vanguard elite." That is, a more educated and class-conscious section of the workers. The workers, with the help of this vanguard, must bring the entire state and the entire economy under the control of the revolutionary socialist party. My conclusion is that Lenin was not an economist, but a revolutionary political theorist.*

\*Britannica.com, Wikipedia.org, History.com

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The following websites are trustworthy because they primarily cite facts and list their sources:

- Britannica.com
- Wikipedia.org (appropriate for this level of research, but not for anything more academic; [source](#), [source](#))
- History.com
- Encyclopedia.com

The following kinds of websites are not trustworthy, mainly because they are opinion based, and not as careful about listing their sources. These are chosen without any particular bias, based on my research for this project; other similar kinds of sources could be added.

- Theguardian.com
- Jacobinmag.com
- Nytimes.com
- Theatlantic.com
- Biography.com