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“An Economic Snapshot”
Social Studies/
Economics Curriculum

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the.News

**A daily news broadcast for High School and Middle School students
now under development by MacNeil/Lehrer Productions**

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“An Economic Snapshot” Social Studies Economics Curriculum

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Fall, 2009

Dear Educator,

the.News online video reports for *the.Dollar* provide middle and high school students with a valuable social studies resource in economics. This video report on “An Economic Snapshot” updates a previous report about the economic impact on a small town in Virginia that aired last year

(http://www.pbs.org/newshour/thenews/foreducators/story.php?id+5436&package_id=634)

Each video report is supported by a social studies and language arts curriculum. The first lesson listed on the site is closely tied to the video and includes content in both language arts and social studies/economics. The second lesson is a broader approach to additional economic current events and concentrates most completely on the September 2009 G20 meeting in Pittsburgh. All videos and curricula have been informed by *the.News* instructional design that can be found on the website www.pbs.org/newshour/thenews. *the.Dollar* is open-captioned. The curriculum includes content-based standards, discussion questions, student activities, vocabulary and primary reference sources. A complete transcript of each video report includes time codes to assist in isolating specific segments of the video. This material is presented as options to fit teachers’ instructional needs.

We welcome our new partners at the Omaha Public Schools who have joined *the.News* in a special pilot project during the 09-10 school year. In addition to national standards from McRel and the Partnership for 21st Century Skills we have included OPS curriculum standards. We are also launching a new authoring tool for students called *YOU.edit*, to launch in early 2010. It will give students an online tool to remix the content of *the.Dollar* reports (as well as all the other *the.News* videos), so they can create their own multimedia presentations. This editing tool will reside on our website so that it will be available to all students with an internet connection. It will be password protected so that it can serve as a viable educational asset that allows classroom teachers to assign multimedia projects within the security and content safety of *the.News* website.

For more information and questions about this material contact me at kjaffe@newshour.org

Sincerely,

A handwritten signature in cursive script that reads "Karen Jaffe".

Karen W. Jaffe
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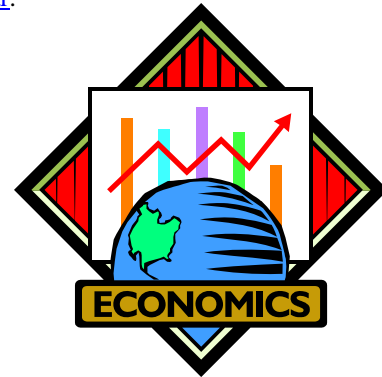
“An Economic Snapshot” Social Studies/Economics Lesson

This lesson was designed to support *the.News* video “An Economic Snapshot” The video can be found online at <http://www.pbs.org/newshour/thenews/thedollar>.

Grade Level: Middle School/High School

Content Area: Economics, U.S. Government, and Civics

Key Concept: Students will understand that the current economic crisis is a “global event” that impacts different nations in similar and different ways.



Key Vocabulary: (*Economic Glossary*, <http://glossary.econguru.com/economic/G>)

**OPS Social Studies
Standards (U.S. History
grade 8)
Standard 03**

Economics: Identify and explain basic economic concepts and explain the influence of economic decision making on societies past and present

**OPS Social Studies
Standards (World
Cultures grade 7)
Standard 03**

Economics: explain economic decision making on societies past and present
Standard 04
Citizenship and Government:
...functions of government

Economic Summit - A meeting of heads of state or their representatives concerning issues relating to the economy

G7 Countries- The Group of 7 consists of: U.S., Britain, France, Italy, Canada, Germany, and Japan

G8 Countries- The Group of 8 consists of the G7 plus Russia

G20 Countries- The Group of 20 consists of the G8 plus Argentina, Australia, Brazil, China, India, Indonesia, Mexico, Saudi Arabia, South Africa, Korea, Turkey, and the E.U.

Economic indicators- Statistics that provide information on the condition of a country’s economy

Gross Domestic Product (GDP) - The total market value of all goods and services produced within the political boundaries of an economy within a year

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Unemployment- The general condition in which workers are able to produce goods and services, but are not engaged in those activities i.e. people who are will and able to work cannot find a job



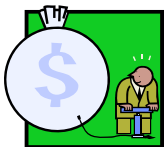
Consumer Price Index (CPI) - An index of prices of goods and services typically purchased by urban consumers (milk, eggs, haircuts, etc.)

Output- A generic term for a good or service that is the end result of production

Industrial Production- The factory/production line process of transforming materials into finished products

Consumer Prices- The cost of items usually paid in currency for goods and services in the public market place

Unemployment Rate- The ratio of total unemployment to the total civilian labor force in percentage terms. The percentage of civilian workers over the age of 16 who are willing and able to work, but can't find jobs.



Inflation- A persistent increase in the average price level in the economy

Deflation- The opposite of “inflation,” it is a persistent decrease in the average price level in the economy. It should not be confused with “disinflation” which is simply a decline in the rate of inflation

World Bank- An agency of the U.N. that offers low interest loans and economic advice to developing nations

International Monetary Fund (IMF) - An agency of the U.N. composed of most of the countries in the world, it seeks to monitor and stabilize foreign exchange markets. It tries to keep countries from manipulating exchange rates and makes special funds available.



Financial Stability Forum (FSF)- Created in 1999 it is an international forum that seeks to promote stability, improve the functioning of markets and reduce risk (**Econ.Glossary**)

McRel Learning Objectives

www.mcrel.org-Economics:

Standard 9: Understands how GDP and inflation provide indications of the state of the economy. Standard 10: Understands basic concepts of International economics.

Materials:

- Attachment 1 (student handout): **G8 Think Sheet and Part A Questions**
- Attachment 2 (student handout): **Background**
- Attachment 3 (teacher answers): **Part A Questions**
- Attachment 4 (student handout): **What's Up Doc?**
- Attachment 5 (student handout): **Your Country Is...**

- **Time Frame:** One to two class periods

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Procedures:

Part A

- 1.) Write the vocabulary terms on the board before the class arrives.
- 2.) Copy and read the script of Segment *An Economic Snapshot of the.Dollar: ETC* or simply show the clip if the technology is available to you.
- 3.) Count the students off by 8's and have them form their groups (G8's).
- 4.) Tell the students that a conference of nations was recently held in Pittsburgh, Pennsylvania. The purpose of which was to develop strategies to deal with the current economic crisis.
- 5.) Pass out the **G8 Think Sheets** and **Part A Questions**. (one per student)

6.) Tell the students that they may work together in their groups to answer the questions on their **G8 Think Sheet(s)**.

7.) Go around the room to keep students focused on their task and to check their progress. When they've gone about as far as they can go on their own, stop them and go to the board.



8.) Work through the 15 terms and help students to compose definitions to those that they think they know. It's unlikely that any one group will know them all; thus, they should see the advantage of a group larger than their G8. Be sure to underscore this with the students. They may not know some terms at all. Leave them blank for now. That's okay. You can assign those as homework or define them for the students later.

**OPS Social Studies (Modern World History grade 11)
Standard 04**

Explain how... economic systems can link or divide regions, and cause global conflict.

9.) Finish going through the questions on **Part A**

**OPS Social Studies (Government grade 12)
Standard 04**

Describe factors that influence government policy and decisions

Questions of the G8 Think Sheet.

10.) Pass out copies of the **Background** (one per student) and ask the students to read it. It will help them to define most of the terms (allow time to return to those) and it will help them to focus on the next part of the assignment.



Attachment 1

G8 Think Sheet Group_____

Group Members: _____

Vocabulary Terms:

Economic Summit
G7 Countries
G8 Countries
G20 Countries
Economic Indicators
Gross Domestic Product (GDP)
Unemployment
Consumer Price Index (CPI)
Output
Industrial Production
Consumer Prices
Unemployment Rate
Inflation
World Bank
International Monetary Fund (IMF)
Financial Stability Forum (FSF)

Part A Questions:

- 1.) Why did the Economic Summit of September 24-25, 2009 include G20 nations instead of just G7 or G8?
- 2.) What are some benefits of a Global Economy?
- 3.) Name one problem with a Global Economy.
- 4.) Of the things decided by the G20 members at their most recent conference, which do you think was the most important? Why?

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5.) Name one thing you think the G20 will decide to do at the end of their next meeting?



Attachment 2

Background:

On September 24, 2009, President Barack Obama

hosted an economic summit of the G20 in Pittsburgh,



McRel Learning Objectives
www.mcrel.org-Civics:
Standard 23: Understands the impact of significant political and nonpolitical developments on the U.S. and other nations.

Pennsylvania. Until recently, only the members of the G7 (Finance ministers from: the U.S., Canada, Japan, France, Germany, Italy, and Britain.) or G8 nations (heads of state from the G7, plus Russia) have been called upon to attend to global economic concerns. In other words, in the past, only a small number of the largest, most powerful, and wealthiest nations of the West have been directly



Together, the G8 countries represent about two-thirds of the world's economy.

included. Three times in the past year; however, the guest list was comprised of 12 more nations,

Financial, economic, business and entrepreneurial Literacy (Literacy for the 21st Century: www.21stcentruyskill.org Understanding the role of the economy in society.

bringing the total to 20. Thus, the G20 (*Group of 20*) was convened. You might ask, "Why have more countries been involved in recent major economic summits and which countries were in attendance?"

Extending the guest list: In addition to Russia, Canada, Japan, France, Germany, Italy, Britain, and the U.S., the G20 is composed of: Argentina, Australia, Brazil, China, India, Indonesia, Mexico, Saudi Arabia, South Africa, South Korea, Turkey, and a representative from the E.U.

Critical Thinking and Problem Solving

(Literacy for the 21st Century www.21stcenturyskills.org)
Exercising sound reasoning in understanding. Making complex choices and decisions. Framing, analyzing, and synthesizing information in order to solve problems and answer questions.

Since the founding of the G20 in 1999, the meetings have been annual events at pre-determined sites with agendas decided far in advance, but recently the summits have been held



Attachment 2

twice during the same year. In 2008 the G20 met in Sao Paulo, Brazil and Washington, D.C. In April 2009 London, England and most recently Pittsburgh, Pennsylvania were host cities.

So what's up with all the meetings with all of these people? There are a number of answers, but the most plausible and important is that the economic crisis which is currently plaguing The United States, is truly a global matter with very serious short and long term implications. In other words, almost every nation in the world, including the G20, who represent 85% of the world's GDP and two thirds of the world's population, is suffering from the current economic crisis. The Global Economy has great benefits, but when it falters, the costs can also be great and so it's a good thing that the nations of the G20 are taking the threat seriously and have moved to take some preemptive steps. According to some experts, the meeting has...

OPS Social Studies Standards (U.S. History grade 9)

Standard 03

Interpret (writing, discussion and debate) primary and secondary sources as well as current issues involving the public interest.

What else was decided?

Aside from meeting again in Canada in June of 2010 here are some things that

the G20 decided to do:

OPS Social Studies Standards (Intro. to Economics grade 10)

Standard 01

Demonstrate an understanding of fundamental economic terms and concepts

Standard 03

Analyze the role of government in the U.S. economy and be able to define and use economic indicators as tools to measure economic conditions.

Standard 04

Be able to discuss the fundamentals of international trade and global markets and analyze their effect on the U.S. economy.

OPS Social Studies (Modern World History grade 11)

Standard 04

Explain how... economic systems can link or divide regions, and cause global conflict.



Attachment 2

- Sustain recovery plans until sustainable growth (measured higher GDP and lowered unemployment) is restored.
- Reform banking and other financial regulations (this includes controls on executive pay and bonuses and more transparency for trading in some securities)
- Phase out subsidies for fossil fuels
- Reform the system of global economic cooperation and governance.
- Declare that the G20 will be the pre- eminent organization for guiding global economic growth. (The G8 and possibly the G7 will still meet, but issues of world economic concern will be addressed by the G20)
- Change the governance structure of the IMF and World Bank to give developing nations greater input
- After meeting in Canada in the summer of 2010, Korea will host in November 2010. The summit will move to France in 2011.





Attachment 3

Part A Questions and Answers:

1.) Why did the Economic Summit of September 25th, 2009 include G20 nations instead of just G7 or G8?

The global nature of the crisis called for a larger, more inclusive approach. G20 countries represent almost 90% of the world's GDP. Also, notice that China is not a part of the G7 or G8 and thus one of the biggest economies in the world would have been excluded.



2.) What are some benefits of a Global Economy?

A global economy represents a larger, more diverse market. There are more potential trading partners in a global economy and trade generally creates wealth.

3.) Name one problem with a Global Economy.

The problems of a few in the “global community” can become the problems of all. There can be less autonomy or freedom than some are accustomed to having. Political realities of national interest, wars, religion, regional differences can be problematic as can cultural and religious differences.

4.) Of the things decided by the G20 members at their most recent conference, which do you think was the most important? Why?

The list is on the second page of student handout #2. As students discuss and read they may have some other ideas as well. Be sure to get to the “why.”

5.) Name one thing you think the G20 will decide to do at the end of their next meeting?

There are lots of possibilities including more of the same, but government and IMF loans and rates to ailing industries and countries will almost certainly be considered. Lifting of trade sanctions (tariffs, embargoes, etc.) and agreements about global monetary policy may be considered as well along with more banking and investment reforms such as hard limits on bankers' compensation, especially where bonuses are concerned. There's also a good possibility that countries with large deficits will be asked to set hard limits for borrowing less and countries who are major exporters will be asked to set targets for increased domestic consumption. No doubt the G20 will take stock of the current global economy and decide whether or not more loans and low interest rates are necessary or if a return to normalcy is warranted.



Attachment 4

What's up Doc?

How do we know we're in economic trouble?

Most of you have probably been to the doctor or at least watched some of the shows about doctors on TV. So, you're familiar with what happens the moment a patient walks into the office. The patient generally answers questions, fills out some forms, and then the vital statistics (temperature, blood pressure, height, weight, etc.) are taken. Then, the doctor prescribes a course of treatment or perhaps a "wait and see" approach is called for. Economists approach the economy in similar fashion. (They observe "their patient" and collect the vital information. Those measures are compared to "norms" and a diagnosis, at least a preliminary one, is rendered. Similar to doctors, economists possess a broad array of actions and remedies that range from "wait and see" to "let's get to a hospital right now.") At this point you may be wondering what the "vital statistics" of a nation's economy are. Chances are, you've heard of some of the following:

Gross Domestic Product (GDP): The total output of all final goods and services produced within a country's borders. Producers generally don't produce if they don't have orders for goods and services. This relates to "demand"...how much consumers are buying...or not.

Consumer Prices: The dollar amount paid by shoppers for final goods and services. A jump here indicates the direction and amount of inflation.



Inflation: A general rise in prices. As prices rise, (like last year's spike in gasoline) incomes don't buy as much stuff.



Consumer Price Index (CPI): A way to measure inflation by comparing the prices of 300 typical "market basket" goods and services. (Things like a pound of beef, a dozen eggs, a gallon of milk, etc. are examined.)





Attachment 4

Industrial Production: The measurement of the output at the factory level. Basically this is how much stuff factories are making.



Unemployment Rate: The percentage of the employable labor force that is unemployed at any given time. (5 to 6% is considered “full employment.” Think of how doctors react to anything over 98.6 degrees when they take a patient’s temperature. As unemployment rates rise so do the concerns of economists, workers, and politicians.)

There are many more economic indicators, but just looking at output, prices, and jobs can be very revealing. Here’s some data from *The Economist* for September 26th -October 2nd 2009. Look at the data for “your country.” Complete the information on the worksheet and be prepared to report your findings to the rest of the class. They will do the same for you.

Output, prices and jobs

% change on year ago

	Gross domestic product				Industrial production latest	Consumer prices			Unemployment rate ³ , %
	latest	qtr ¹	2009 ²	2010 ²		latest	year ago	2009 ²	
United States	-3.9 02	-1.0	-2.6	+2.5	-10.7 Aug	-1.5 Aug	+5.4	-0.4	9.7 Aug
Britain	-5.5 02	-2.6	-4.3	+1.1	-9.3 Jul	+1.6 Aug	+4.7	+1.7	5.8 Jul ⁵
Germany	-5.9 02	+1.3	-5.0	+1.6	-2.3 Sep	nil Aug	+3.1	+0.2	8.3 Aug
France	-2.6 02	+1.4	-2.1	+1.5	-13.0 Jul	-0.2 Aug	+3.2	+0.2	9.8 Jul
Japan	-6.4 02	+3.7	-5.5	+1.4	-22.7 Jul	-2.2 Jul	+2.3	-1.1	5.7 Jul
Canada	-3.2 02	-3.4	-2.2	+2.1	-12.7 Jun	-0.8 Aug	+3.5	+0.6	8.7 Aug
Italy	-6.2 02	-1.9	-4.9	+0.7	-18.2 Jul	+0.1 Aug	+4.1	+0.8	7.4 02 ⁷
Russia	-10.9 02	na	-7.0	+2.5	-12.6 Aug	+11.6 Aug	+15.0	+12.2	8.1 Aug ⁶

¹ % change on previous quarter, annual rate.

² *The Economist* poll or Economist Intelligence Unit estimate/forecast.

³ National definitions.

⁴ RPI inflation rate 5.0% in Sept.

⁵ Latest three months.

⁶ Not seasonally adjusted.

⁷ Centred 3-month average.



Attachment 4

Part B

- 1.) Distribute the **Part B** reading entitled, **What's Up Doc? How do we know we're in economic trouble?** Distribute the, **Your Country Is...**handout as well.
- 2.) The students should still be in their original groups, but you should now assign the name of one of the following countries to each group: The U.S., Britain, Germany, France, Japan, Canada, Italy, and Russia. Have the students fill in their name, the name of "their country," and the names of the members in their group.



- 3.) Using the information in *What's Up Doc?* and the attached data, the students should answer the questions on the **Your Country Is...** handout. This should take about 10 minutes.
- 4.) As the students finish answering the questions about "their country," assign a number to them from 1 to 8 so that they can report their findings to the rest of the class.
- 5.) Ask the students to choose a member from "their country" to report their findings.

- 6.) As students listen to the reports they should take notes and be permitted to ask questions of the presenter and/or the members of the presenter's "country."



- 7.) Be sure that students attend to the last question about "conclusions" and take some time to discuss these in your debrief of the lesson.

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Attachment 5

Your Country Is: _____ **Your name is:** _____

Your group members

are: _____

(Define the terms, supply the numbers, and tell whether this is good or bad news.)

GDP:

Industrial Production:

Consumer Prices:

Unemployment Rate:

In general terms, how's *your* country doing?

Now that you've heard the reports from the other countries, what are your conclusions about the state of the global economy? (Write your final answer on this sheet. Use the back if necessary)



Teacher Notes for *The Economist* Data

The U.S.: The unemployment rate rose from 6.5% in October of 2008 to 9.7% in August of 2009. GDP shows -1.0 for the quarter (-2.6), but projections look good at +2.5 for 2010. Industrial output is -10.7. Consumer prices are down -1.5 (mention how this effects consumers and producers) Things are looking better for the future, but unemployment (while most reports show it's recently slowed) must flatten out and decrease.



Britain: The *Unemployment Rate* rose to 7.9% from last year's 5.3%. *GDP* is -5.5. That's -2.6 for the quarter, but +1.1 is predicted for next year. *Industrial Production* is running at -9.3. *Consumer Prices* are +1.6, but that's down from 4.7 last year. The Brits are in a condition similar to that of the U.S.



Germany: Europe's biggest economy shrank. The German *GDP* is at -5.9, but that's up 1.3 for the quarter and predictions are for good gains next year. *Industrial Production* is off at -16.9 and their *Consumer Prices* weren't reported, but it's pretty likely they were down. Their *Unemployment Rate* is up at 8.3%.



France: The Economic situation in France is similar to the U.S. with a *GDP* of -2.6, but for the last quarter there was positive growth of 1.4 and that trend is expected to continue for 2010. *Consumer Prices* are still positive, but down a bit from last year and *Unemployment* stands at 9.8



Japan: *GDP* is off at -6.4 but it's on the way up and expectations for 2010 are that it will be +1.4 by next year. *Unemployment* is at 5.7 which is good, but industrial production is down to a shocking -22.7. *Consumer Prices* are at -2.2.



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Canada: Again, there are similarities to a huge trading partner, the U.S. and *Industrial Production* was down to -12.7 this June, partly as a result of the fact that U.S. manufacturers are buying less from north of the border. Canadian *Consumer Prices* are still positive and relatively high. Their *Unemployment Rate* is 8.7%.



Italy: *Industrial Production* is down and one of the lowest of the G8 at -18.2 points. *Consumer Prices* are down from last year, but they're still positive at 0.1. Italians have an *Unemployment Rate* of 7.4%. That's not too bad and it looks like it may get slightly better and will probably reflect the modest growth projected for *GDP* at 0.7.



Russia: The *GDP* is at -10.9 (the lowest surveyed by *The Economist* worldwide this month), but they seem to have put the brakes on the downward slide and positive numbers are predicted for next year as oil prices are expected to rise as demand for trade increases. Their *Unemployment Rate* is 8.1% and *Consumer Prices* appear to indicate inflation may still be an issue (though they may be on a downward trend). *Industrial Production* is off -12.6.



Remind students that this is a very “narrow snapshot,” and while the overall figures are down, there is a positive trend. Also mention that seemingly small changes in rates represent large numbers of people when it comes to unemployment, inflation, and production.



Extension Activities

1.) Ask students to access and summarize one of the following related articles: (The first one of these articles includes video clips. Others deal with past summits)

G-20 leaders pledge to counter financial imbalances and keep stimulating economies, The Chicago Tribune, Sept. 26, 2009

www.chicagotribune.com/.../sns-ap-g-20summit,0,1756967.story

Remarks by the President at G20 Closing Press Conference 9/25/09

www.whitehouse.gov/briefing-room/Remarks/

Not a Bad Weekend's Work, Economist.com, Nov. 16th, 2008

http://www.economist.com/finance/displayStory.cfm?story_id=126232588source=features_box_main

Obama Fields Questions After G20 Summit April 2, 2009

www.pbs.org/newshour/updates/.../obamapresser_04-02.html

Talking-shop-on-Thames (Economist.com)

http://www.economist.com/businessfinance/displayStory.cfm?story_id=13278766

G8 summit draws to a close in Italy, July 10, 2009

<http://www.euronews.net/2009/07/10/g8-summit-draws-to-a-close-in-italy/>

2.) Assign students the task of finding out what 300 items are used in constructing America's CPI. Then ask them to choose 30 of those items that can be found in a local grocery store and find the price for each. Next, they should go home and ask their parents what they paid for those same items 10-20 years ago. (Getting grandparents involved will be an interesting additional comparison.)



3.) Ask students to interview any adult who is currently employed (outside of educators). Two main questions should be asked in the interview:

A.) Have changes in the economy created changes for you in the workplace?

B.) Are you concerned about layoffs at your job? (why or why not?)

4.) Ask Dr. Econ a question relevant to this most recent assignment and report back on the answer. Go to: (Federal Reserve Bank of San Francisco website) www.frbsf.org/education/activities/drecon.cfm



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5.) Research the inflation rates of the 8 countries mentioned in the activity. You'll note that over half have "deflation." What's the good news and bad news about deflation?

6.) For more specifics on the economic crisis in the U.S. ask students to access and summarize information on the Troubled Asset Relief Program (TARP) and /or the American Recovery and Reinvestment Act (ARRA). See: *Troubled Asset Relief Program (TARP) Capital Purchase Program Program Overview*

<http://www.mraeresources.com/focus/articles/?aid=199>

and

2009 Economic Stimulus Package Recap <http://www.soundmoneymatters.com/2009-economic-stimulus-package/>

and

Economic Stimulus, Times Topics, The New York Times, Tuesday, September 22, 2009
http://www.topics.nytimes.com/top/reference/timestopics/subjects/u/united_states_economy/economic_stimulus/index.html

Resources:

- 1.) *Economic Glossary* <http://glossary.econguru.com/economic/G>
- 2.) *President Barak Obama in Pittsburgh will ask for more economic balance from G-20 nations,* *New York Daily News, Sept. 24, 2009*
http://www.nydailynews.com/news/politics/2009/09/24/2009-09-24_obama_asks_more_economic_balance_from_g20_nations.html
- 3.) *G-20 arrives, Business Standard,* *Monday Sep28, 2009* <http://www.business-standard.com/india/news/the-g-20-arrives/371417/>
- 4.) *"Leaders Statement: The Pittsburgh Summit," Sept. 24+25*
<http://www.pittsburghsummit.gov/mediacenter/129639.htm>
- 5.) *"G-20 to take a bigger role in global economy," boston.com, Sept. 28th, 2009*
http://www.boston.com/news/world/europe/articles/2009/09/26/g_20_leaders_express_confidence_on_economy/
- 6.) *"Remarks by the President at G20 Closing Press Conference 9/25/09,"* www.whitehouse.gov/briefing-room/Remarks/
- 7.) *"Economic and financial indicators," Economist, Sept. 26th, 2009 (p.113) may be referenced on-line at:* www.Economist.com
- 8.) *"Timeline: From G-20 to Pittsburgh" Reuter.com, Sept. 28th*
<http://www.reuters.com/news/globalcoverage/G20>
- 9.) *Federal Reserve Bank of San Francisco*
www.frbsf.org/education/activities/drecon.cfm
- 10.) *"Obama Fields Questions After G20 Summit," April 2, 2009*
www.pbs.org/newshour/updates/.../obamapresser_04-02.html
- 11.) *"Talking-shop-on-Thames," Economist.com, Mar 12th, 2009 Berlin, London, and Washington, D.C.*
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- 12.) “Not a Bad Weekend’s Work,” *Economist.com*, Nov. 16th, 2008
http://www.economist.com/businessfinance/displaystory.cfm?story_id=12623258#
- 13.) *Economy at a Glance*, Bureau of Labor Statistics, 9/23/09
<http://www.bls.gov/eag/eag.us.htm>
- 14.) “Obama scores twin coups on Iran, economy,” *Reuters.com*, Sept. 28th, 2009
<http://www.reuters.com/news/globalcoverage/G20>
- 15.) “SCORECARD: How is G20 doing on summit pledges?”
<http://www.reuters.com/article/GCA-G20Pittsburgh/idUSTRE58R5R320090928>
- 16.) “G-20 leaders pledge to counter financial imbalances and keep stimulating economies,” *The Chicago Tribune*, Sept. 26, 2009
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