

Economics for Leaders



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- ◁ Historically, some countries have had impressive growth – Western Europe & US.
- ◁ Historically, some countries have grown very little, and other factors, such as famine and war, can affect growth. People in these countries face the worst of scarcity – starvation and poor health. (Refer to slides with photos of malnourished people.)
- ◁ Show life expectancy and infant mortality. ()
- ◁ Show “People in Poverty” (percentages and numbers) trend lines to emphasize change that has occurred since 1980. ()
- ◁ (Optional) Show the Hans Rosling video “200 Countries, 200 Years, 4 Minutes”: <https://www.youtube.com/watch?v=jbkSRLYSojo>

4. Explain productivity and productivity growth.

- ◁ Productivity is the output produced from a given amount of resources in a given period of time. Advances in productivity are measures as the rate of change, indicating greater output produced from a given amount of resources.
- ◁ Establish connections between rising incomes and increasing productivity – greater output generally leads to higher incomes.
- ◁ Illustrate with slide depicting timeline of population growth and major developments. ()
- ◁ What creates productivity growth?
 - Human and technological innovations
 - Education and technological advances also give rise to increases in productivity

5. Explain that human innovation and technological advances do not occur in a vacuum. Certain institutions foster these activities.

- ◁ Define institutions. Develop examples of institutions students are familiar with.
 - What are the “ ” in school?
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- ◁ Highlight the role of institutions in shaping incentives.

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