

Videos and Web Materials Related to Chapters 10 and 20

There are numerous videos and web materials available to help you learn the Principles of Macroeconomics. Here are some of my favorites that are aligned with the material in Chapters 10 and 20 on International Trade.

Marginal Revolution University

Marginal Revolution University (MRU) has the largest set of online resources to help you learn macro. The link to the macro videos for Marginal Revolution is:

<https://www.mruniversity.com/courses/principles-economics-macroeconomics>

In the [Everyday Economics](#) section of MRU Don Boudreaux has produced a video which introduces the idea of comparative advantage which is the key concept in Chapter 20 of your text. The video is entitled "Comparative Advantage and the Tragedy of Tasmania": What can a small, isolated island economy teach the rest of the world about the nature and causes of the wealth of nations? When Tasmania was cut off from mainland Australia, it experienced the miracle of growth in reverse, as the reduction in trade and human cooperation forced its inhabitants back to the most basic ways of living. In an economy with a greater number of participants trading goods and services, however, there are more ways to find a comparative advantage and earn more by creating the most value for others. Let's join Bob and Ann as they teach us the "Story of Comparative Advantage" like you've never seen it before.

<https://www.mruniversity.com/courses/everyday-economics/comparative-advantage-and-tragedy-tasmania>

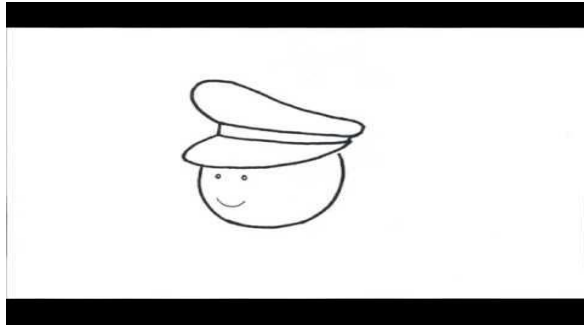


mjmfoodie: - Dr. Mary McGlasson

Dr. Mary McGlasson who teaches at Chandler-Gilbert Community College in Arizona has created a series of videos that cover the elements of macroeconomics. The macroeconomics videos are available online at this link:

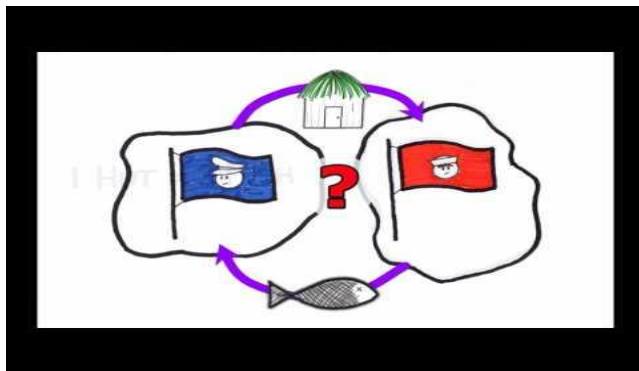
<https://www.youtube.com/playlist?list=PLF2A3693D8481F442>

The episode that deals primarily with comparative advantage and trade is Episode 34.



<https://www.youtube.com/watch?v=38hvvAzgXZY>

Episode 34B deals with the “terms of trade” and the necessary circumstances for trade to be beneficial to each individual player.



<https://www.youtube.com/watch?v=NTleoslPBy4>

Crash Course

Crash Course is resource with lots of YouTube videos that can help teach you about macro principles. The Crash Course Instructors (Adriene and Jacob) teach about most of the topics we will be covering in Econ 2 Online. The video that corresponds to the material in Chapter 20 is: [Specialization and Trade: Crash Course Economics #2](#)

“In which Adriene Hill and Jacob Clifford teach you about specialization and trade, and how countries decide whether they're going to make stuff or trade for stuff. You'll learn about things like comparative advantage, the production possibilities frontier and how to make pizza!”

The link to the [Crash Course](https://youtu.be/NI9TLDIPVcs) YouTube video on international trade is <https://youtu.be/NI9TLDIPVcs>



Economics USA

[Economics USA](https://www.learner.org/resources/series79.html) is a video instructional series which covers both micro- and macroeconomics for college students and adult learners. There are 28 half-hour video programs; 28 audio programs; coordinated text and guides; and Web site.

The URL for Economics USA is: <https://www.learner.org/resources/series79.html>

[Economics USA](#) has a unit which adds an historical perspective to the material on international trade that is covered in Chapters 10 and 20 in your text.

27. International Trade

The U.S. auto industry lost a lot of mileage in 1973 with the rise of the more efficient Japanese imports. In the 1970s, the "trigger/price mechanism" was developed in order to differentiate between fair and unfair trade practices. Debate over the North American Free Trade Agreement (NAFTA) included accusations that American jobs would suffer and American firms would relocate south of the border. Others insisted that increased trade would create new American jobs and industries. These stories illustrate the pros and cons of free trade. **Go to this unit.**