

Videos and Web Materials Related to Chapters 12 and 13

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 [Chapter 12 \(The Keynesian Perspective\)](#) and [Chapter 13 \(The Neoclassical Perspective\)](#) in your OpenStax textbook.

Marginal Revolution University (MRU)

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>

The ninth set of videos covering “Business Cycle Theories” roughly cover the material presented in Chapters 12 and 13 in your OpenStax textbook.

9 Business Cycle Theories

Game of Theories: The Keynesians

Game of Theories: The Monetarists

Game of Theories: Real Business Cycle

Game of Theories: The Austrians

Game of Theories: The Great Recession

I particularly recommend the first video on “[The Keynesians](#)” because it corresponds well to Chapter 12. The other videos discuss variants of the Neoclassical Perspective discussed in Chapter 13.



<https://www.mruniversity.com/courses/principles-economics-macroeconomics/business-cycle-theories-keynesian>

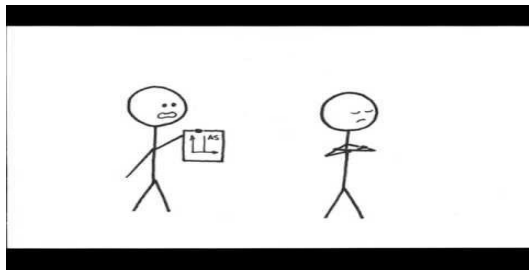
mjmfoodie: - Dr. Mary McGlasson

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:

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

The mjmfoodie episode on “[Macroeconomic Viewpoints](#)” gives an overview of the material in Chapters 12 and 13,

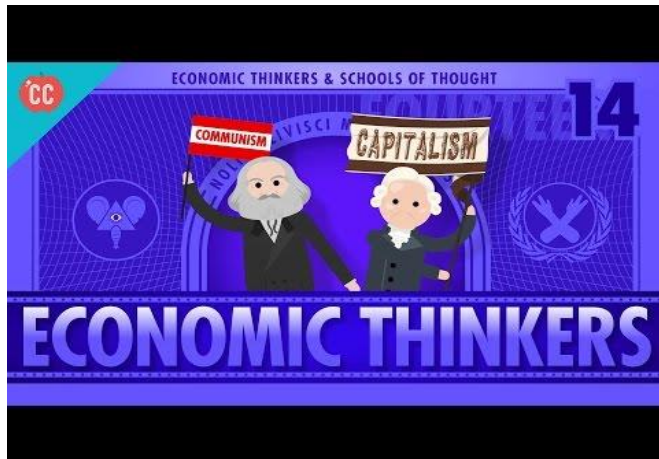
(Macro) Episode 25: Macroeconomic Viewpoints



Crash Course

[Crash Course](#) is another 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 Crash Course video “[Economic Schools of Thought: Crash Course Economics #14](#)” is related to the material in Chapters 12 and 13 in your text. Here is a description: “We talk a lot about Keynesian economics on this show, pretty much because the real world currently runs on Keynesian principles. That said, there are some other economic ideas out there, and today we're going to talk about a few of them. So, if you've been aching to hear about socialism, communism, the Chicago School, or the Austrian School, this episode is for you.”



[Fear the Boom and Bust](#)

“[Fear the Boom and Bust](#)” features a rap contest between two economic philosophies. On one hand, we have the Keynesian economists led by John Maynard Keynes, who advocate activist policies to correct macroeconomic imbalances. On the other hand, are the classical economists, represented here by Friedrich Hayek, who believe the markets work best when left alone and that the economy will always return to equilibrium after a recession.



If you enjoyed Fear the Boom and Bust you will also like [Fight of the Century": Keynes vs. Hayek Rap Battle Round Two:](#)



Economics USA

Economics USA 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 two video episodes which put some of the material in Chapters 12 and 13 in historical perspective:

16. Boom and Bust



The nation's cycles of economic booms and busts were considered intrinsically capitalistic by Joseph Schumpeter who called them "methodic economic growth," and by Karl Marx who lambasted capitalism as inherently flawed. John Maynard Keynes held that recessions depended on the balance of aggregate demand and aggregate supply. Economist Hyman Minsky provided a promising explanation for the Great Recession of the 21st Century with his theory that the financial system plays a determining role in economic cycles. **Go to this unit.**

17. The Great Depression and the Keynesian Revolution



In 1932 President Herbert Hoover spoke enthusiastically about financial recovery while John Maynard Keynes expressed doubts. Keynes published *The General Theory of Employment, Interest & Money* in 1936, displaying ideas that later became the basis for public policy in Washington. Franklin D. Roosevelt did not generally trust economists, but his increased government spending during WWII proved Keynes's theories correct. These stories discuss the ideas of J.M. Keynes and how the theory behind Keynesian economics explained the Great Depression. **Go to this unit.**