

## I. B. Economics Commentary – Guiding Questions/Outline

1. Give the citation for the assigned article using the MLA format:
2. Write a 1-2 sentence abstract (summary) for this article:
3. What economic concepts are raised by this article? List **and define** at least five (5). How are these economic concepts illustrated in the article? Provide specific details from this article that illustrate your economic concepts (at least one detail for each concept listed and defined above).

1. Concept & definition:

How the concept is illustrated in the article:

2. Concept & definition:

How the concept is illustrated in the article:

3. Concept & definition:

How the concept is illustrated in the article:

4. Concept & definition:

How the concept is illustrated in the article:

5. Concept & definition:

How the concept is illustrated in the article:

4. Describe two (2) graphs/diagrams that would best illustrate the economic concepts you have identified. Sketch and label accurately these graphs/diagrams below:

5. Explain the diagrams in detail:

6. Evaluate the economic basis of your article by performing **one or more** (not all) of the following:

- Consider the viewpoints of different stakeholders, (i.e. workers, investors, governments, special interest groups) and consider whether benefits enjoyed by the “winners” outweigh the costs suffered by the “losers.”
- Compare advantages and disadvantages of a particular economic issue or policy. For example, examine the decision of a company to change the price of its product or its production levels. Did the managers make the right call? Prioritize the arguments for or against.
- Compare short and long term implications of economic events discussed in your commentary.
- Make a government policy recommendation and justify it using specific economic models and terminology. (You must also rebut the arguments against the policy.)
- Evaluate the usefulness of the economic theories and concepts presented in your commentary – focus on the assumptions inherent in the economic models.