wetheeconomy
20 SHORT FILMS YOU CAN’T AFFORD TO MISS
CURRICULUM CONNECTIONS

This lesson fits in perfectly with units that address curriculum standards in economics, thinking and reasoning, business, social studies, civics, government, and finance.

SAMPLE STANDARDS ALIGNMENTS

CCSS.ELA-LITERACY.RI.9-10.4 Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the cumulative impact of specific word choices on meaning and tone (e.g., how the language of a court opinion differs from that of a newspaper).

CCSS.ELA-LITERACY.W.11-12.2 Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

CCSS.ELA-LITERACY.RH.9-10.3 Analyze in detail a series of events described in a text; determine whether earlier events caused later ones or simply preceded them.

CCSS.MATH.CONTENT.7.SP.A.1 Understand that statistics can be used to gain information about a population by examining a sample of the population; generalizations about a population from a sample are valid only if the sample is representative of that population. Understand that random sampling tends to produce representative samples and support valid inferences.

CCSS.MATH.CONTENT.6.SP.A.1 Recognize a statistical question as one that anticipates variability in the data related to the question and accounts for it in the answers.

CCSS.MATH.CONTENT.HSS.ID.C.9 Distinguish between correlation and causation.

CCSS.ELA-LITERACY.RH.9-10.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text.

CCSS.ELA-LITERACY.RH.9-10.4 Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science.

CCSS.ELA-LITERACY.RH.11-12.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.SL.11-12.1.D Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.

CCSS.ELA-LITERACY.W.9-10.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology’s capacity to link to other information and to display information flexibly and dynamically.

CCSS.ELA-LITERACY.W.11-12.2 Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

CCSS.ELA-LITERACY.RST.11-12.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.

CCSS.ELA-LITERACY.RST.11-12.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.
LESSON PREPARATION

• Prepare a monitor with Internet access to screen “The Street” at www.wetheeconomy.com/films (TRT 9:23)
• Prepare copies of Student Handout: Questions for Viewing Comprehension for distribution

KEY WORDS AND PHRASES
Risk, capitalism, investments, stock exchange, entrepreneur, recession, market, ratio

STUDENT OBJECTIVES

• Students will be introduced to the term Wall Street.
• Students will learn what Wall Street is, what it represents, and how it functions as an integral part of our economy.
• Students will gain information about the economy via the medium of film.
• Students will research the US financial markets.
• Students will develop their own opinion about the relationship between investment banking and Wall Street and the overall state of the economy.

REQUIREMENTS

MATERIALS

• Monitor/projector, and computer with Internet access
• Blackboard, whiteboard, or chart paper
• Student Handout: Questions for Viewing Comprehension

TIME:

• 1 class period

TECHNIQUES AND SKILLS

Vocabulary building, large group discussion, critical and analytical thinking, cinematic analysis, listening skills, considering abstract consequences, expository writing and research
PROCEDURES

1. Write the following words on the chalkboard, whiteboard, or on chart paper in the front of the room:

   RISK   INVESTMENTS   STOCK EXCHANGE   ENTREPRENEUR   RECESSION

2. Ask the class what they think of when they see these terms. What connotations come to mind? What do they think of when they think of these terms in relation to Wall Street? In relation to each other?

3. Tell the class that while Wall Street is an actual street in New York, the term “Wall Street” has come to be a concept, a representation. When people talk about “Wall Street” they are talking about a conceptual place where buyers, sellers, investors, and public companies come together to create the American financial market.

4. Ask the class “how do you think that a ‘marketplace where buyers, sellers, investors, and public companies come together’ is beneficial to the economy as a whole?” Allow 5 minutes for a whole group discussion on this topic.

5. Remind the class that in 1929, the Stock Market crashed. This crash was one of the leading factors that started the decade-long Great Depression. Ask the class, “In your mind, how did the stock market crash link – that is – how is the health of the markets on Wall Street linked –to general economic factors, such as employment, median household income, and interest rates?”

6. Tell students that they will be watching a short documentary that explains the relationship between Wall Street and the economy. Distribute Student Handout: Questions for Viewing Comprehension. Instruct students to answer the questions as they watch the film.

   Note: While the film does not explicitly explain the way the stock market works or the public financing of individual companies, it does rely on a basic knowledge of this dynamic, and therefore students may benefit from a simulation or brief discussion that provides background and basic understanding on the subject.

7. Direct the class’s attention to the monitor or screen. Play “The Street” (TRT 9:23).
8. After the film ends, conduct a whole group discussion using some or all of the following questions as a guide. In addition, use the questions from the Student Handout and allow students to read their responses.

- How does Wall Street influence the economy?
- How did Wall Street get its name?
- Where does most of the buying and selling that's associated with “Wall Street” take place?
- Why is it said that “Wall Street is a state of mind”?
- What do every day people know about Wall Street?
- What is capital investment banking?
- What is the snapshot that Wall Street provides in terms of knowing what the successful companies are around the country?
- Explain how Wall Street bridges the gap between the “saver” and the entrepreneur in order to boost the economy.
- Why is risk important for a healthy economy?
- Why is it important for us to understand where Wall Street is going even before it gets there (projections)?

9. For homework, students should research the relationship between the health of our overall economy and the state of Wall Street over the past 20 years. How have the Wall Street indices correlated with the economy over the years? How have major traumas on Wall Street (the fall of investment banks, indictment of big investors, etc.)? Students should write a 1-2 page research paper that draws on facts gathered from the film “The Street” as well as other sources (primary and secondary), and should then offer their own analysis of how the data they collected implies either cause or correlation. Note: Students may watch the film again at home by going to www.wetheeconomy/films/, and can incorporate data or information from other sources including films, books, articles, etc.
DIRECTIONS: Answer the following questions as you watch the film. Be prepared to discuss your answers with the class.

1. List 5 ways that Wall Street affects everyday people.

2. List 5 ways that Wall Street affects the US economy.

3. What does it mean when the experts in the film use the term “Main Street”? What are they trying to convey when they say that “Wall Street is Main Street and Main Street is Wall Street”?

4. What is Wall Street’s image problem, according to the film? Is this a fair image?

5. How does Wall Street promote healthy risk in our society? Why is this important to the overall health of our economy?