

A Veteran Teacher's Lessons: Online Econ in the Current Crisis

The coronavirus health crisis has sent the US economy reeling. To help high school students make sense of the headlines this May, economics teachers can provide online instruction with several websites that track unemployment rates and the gross domestic product. In addition, students at home can play two online macroeconomic games, simulating difficult monetary and fiscal policy decisions faced by our government leaders.

Economists now predict a rapid increase in unemployment as large sectors of the economy shut down. The [Bureau of Labor Statistics \(BLS\)](#) contains both current and historical information on [unemployment and inflation rates](#). Teachers can assist students with this online resource by creating a simple introductory lesson like my [*The BLS Unemployment Rate*](#).

Along with the national rate of unemployment, on the BLS website your class can explore [their state and local statistics](#) and research [unemployment rates for various demographic groups](#), too. The BLS website also has K-12 [online student resources](#), including an [occupational outlook handbook](#). It contains [classroom activities for teachers](#), especially related to inflation, prices, and the purchasing power of the dollar.

As workers are laid off in the present-day downturn, economic output is declining. Many economists forecast a coming recession as gross domestic product (GDP) shrinks. Students can chart GDP fluctuations by using data from the [Bureau of Economic Analysis \(BEA\)](#).

I used the BEA website to show my class how to graph the business cycle from 2005 to 2015 in my [*Chart the GDP for the Last Decade*](#) handout. With this lesson, they could view the dramatic drop in GDP from 2007-2009 during the Great Recession. Teachers can show students how to use the [interactive data feature of the BEA website](#) by assigning graphing and data interpretation tasks.

The Federal Reserve has responded to the present economic emergency with monetary policy, announcing a cut in the fed funds rate and large purchases of securities to insure low interest rates for consumers and businesses. Students can learn

about the operation of monetary policy through playing the [Chair the Fed: Monetary Policy game](#). In the online scenario students are presented with specific economic conditions. They must respond as the Fed's Open Market Committee might by raising or lowering the fed funds rate. Each student choice results in inflation and unemployment rates improving or getting worse as the game progresses. This simulation is a fun way to teach teenagers about the functions of the Fed and monetary policy.

As the economy falters, the Congress has passed a rescue package for short term relief. In addition, they are calling for a fiscal stimulus, government spending to bolster GDP. Next 10's [Federal Budget Challenge](#) is an online simulation where students make a series choices about funding key federal budget priorities. As they read pros and cons for each budget item, players are also tasked with making difficult deficit reduction decisions.

In addition to using Internet sites for macroeconomic instruction, economics teachers can design web based review games for their students at home, too. For example, I created a [Quiz Show Review on Macroeconomics](#) by using the [Flippity Net](#) Quiz Show review game.

This May, as high school economics teachers provide distance lessons to their students sheltered in place, these websites provide up-to-date online economic information and simulations of government monetary and fiscal policies.