



# AMERICA: THE LAST BEST HOPE

## How To Incorporate Economics Into the Teaching of *America: The Last Best Hope*

According to the [National Council of Economic Education](#), 97% of adults and 93% of teenagers believe economic education should be an important part of a high school education. However, only 50% of high school students say they have ever been taught economics while in school. Given these facts, it is incumbent upon social studies teachers to incorporate economics into their teaching of American history. Although for obvious reasons economics might not take the lead role in your teaching of American history, certain economic concepts are crucial to teach.

In order to help teachers incorporate economics into their teaching of *America: Last Best Hope*, the Roadmap contains “Economic Key Points” for each chapter. These key points are also contained in each chapter’s Overview Handout for Students found on the Teacher View, Summary page. The lists are not meant to be exhaustive, but provide a valuable framework for looking at economic factors that played a key role in American history.

Teachers should think about the following when deciding how to incorporate Economic Key Points illuminated by each chapter of *Last Best Hope*.

### Trade

- 1) What goods motivated trade between America and foreign nations?
- 2) How has the disruption of freedom of the seas impacted American foreign policy? (Examples might include: undeclared Naval War against France in the 1790s, the War of 1812, the Anaconda Plan during the Civil War, and unrestricted submarine warfare during World War I)
- 3) What were the primary goods America exported at different times in American history?
- 4) How have tariffs (and debates over trade) affected trade in American history? (Examples might include: Tariffs of 1828, Compromise Tariffs of 1833, Tariffs of 1890, Underwood Tariff of 1913, and the Smoot-Hawley Tariff of 1930)

### Innovation

- 1) Which new products have had the greatest impact on the American economy? (Possible examples: cotton gin, mechanical reaper, telephone, steam engine, etc)
- 2) Which products have created entirely new industries? (Examples: the telegraph/telephone, automobile, motion picture camera, etc.)
- 3) When looking at boom eras in American history, which innovations seem to be at the heart of economic activity?



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- 4) Innovation often follows the rule “necessity is the mother of all invention.” How has this rule impacted American economic life? What is the motivation behind each major invention?
- 5) How has innovation impacted agriculture in particular? How has it impacted the amount of income Americans spend on food? What did this mean in terms of supporting an increasingly urbanized society?
- 6) Looking at any Almanac, have students look up the pages on inventions. While looking at the list, what does this say about America’s impact on world innovation in the last 100-200 years? How does this help explain America’s position as the largest economy in the world?

## Regulation

- 1) When did the federal government begin intervening in the economy?
- 2) What types of industries were the first to be regulated?
- 3) What were the reasons behind new regulations of the economy?
- 4) How did regulations perform in terms of promised goals and actual outcomes?
- 5) How has the federal government regulated or favored organized labor?
- 6) What role did the New Deal have in helping to alleviate or in prolonging the Great Depression?

## Incentives

- 1) How does the profit motive impact innovation and business creation?
- 2) How do taxes impact incentives to trade or take part in certain industries?
- 3) How has America’s history as a free market (or mixed economy) impacted its position as a leader in innovations and inventions over the last two centuries?

## Taxes

- 1) What role have protests against taxes (and tariffs) had in American history?
- 2) What effects did the tax rate reductions of Kennedy (Johnson) and Reagan have on business growth in the years following their enactment?

## Online Resources for Teaching Economics in American History

[Economic History of the United States](#) San Jose University site – excellent resource with history of American depressions, recessions, financial crises, inflation, and more

[A History of American Agriculture 1776-1990](#) Great list and explanation of the major innovations in American agriculture

[Council of Economic Education](#) resource page has vast number of free lessons



# AMERICA : THE LAST BEST HOPE

[Powell Center for Economic Literacy](#) exceptional resource with a large selection of easy 15 minute lessons

[History of Tariffs in the United States](#) traces tariff history and how they have shaped economic life in America as well as our relationship to foreign nations

[Regents Economics Exam Review](#) this Regents' preparation site provides a concise overview of four major periods in American economic history (Early, Industrial Revolution, New Deal, and Modern); focuses on major topics in economics including factors of production, human and natural resources, scarcity, supply and demand, and government intervention