

Name: _____ Hour: _____

1. What is Mankiw's opinion of the catchphrase that Obama used during his state of the union address?
2. Why does Mankiw think the catchphrase is misleading?
3. Do you think that Obama is feeding into the American ideal that in order for the US to "win" other countries must lose? Why do you think this is an American opinion?
4. Explain one way open trade with other countries could be detrimental.
5. What economic model is Mankiw referencing indirectly?
6. Explain consumer and producer surplus as referenced in the article.
7. Discuss the line in Obama's speech in which he states that "it makes no sense" that foreigners come to receive education in the US and then return to their own country. Do you feel this presents a threat to the American economy?