

2.8a- Minimum Wage Case Study

2.9- Analyze the costs and benefits of raising the minimum wage.
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Kickoff:

- ❖ Go to Google Classroom and complete the assignment **“KO- 10/3”**
 - Bloomberg article on minimum wage
- ❖ **Roll Call:** What came first the Chicken or the Egg



Announcements:

- ❖ **10/7- Quiz**
 - All section 2 readings reading should be complete
 - P. 48 - 96
- ❖ **10/10- Unit 2 Test**
 - Same format as last test
- ❖ Turn in Supply and Demand Scenarios on way out if you haven't already
- ❖ Homeroom this week, Knight Time next week

The Labor Market and Minimum Wage

- ❖ Supply = people willing to work
- ❖ Demand = businesses willing/able to hire
- ❖ Minimum wage = price floor
- ❖ Price floors create → a surplus
- ❖ Surplus of labor = unemployment



Minimum Wage Deep Dive

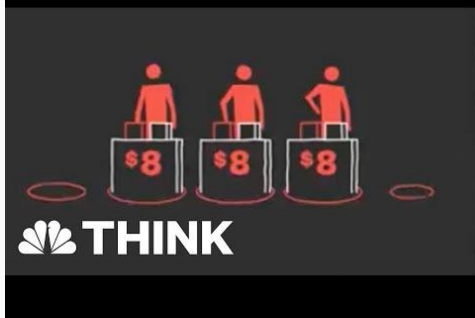
- ❖ We will watch 4 videos on the debate over the minimum wage
- ❖ You will take notes on each video on Google Classroom
- ❖ After each video I will give you an opportunity to discuss/compare notes with your group
- ❖ After all four videos and discussions you will answer a couple of short answer questions on the subject

Minimum Wage Videos

1 →



3 →



2 →



4 →



The Minimum Wage- Short Answer

- ❖ Must be in complete sentences
 - No minimum/maximum length as long as you fully answer the question and adequately support your answer using evidence
- ❖ Must **answer numbers 1 & 10**, then **pick 3 others** to answer
- ❖ Individual
- ❖ When done, try and complete your Create Your Own- Supply and Demand activity

Shifts, Double Shifts, and Shortages/Surpluses

Closure