

## Economics Lockdown Watch List.

Following on from our reading list last holiday, we wanted to share some movies with you, to watch over spring break. Now that we are all separated in our own homes, this has turned into something else... we hope you enjoy the selection. The recommendations either have economics themes, or bring some joy or fun at this time! You may want to watch them by yourself, or with your families or housemates.

We'd love your feedback!

### Dr Bansi Malde

*Toilet: A Love Story* (Bollywood film) <https://www.youtube.com/watch?v=ym4EJQ7XORk>

*Queen of Katwe* (incidentally an Oxford PhD student has a paper showing that showing this film to Ugandan secondary school students raises their aspirations and educational performance)

I also use an example from the film *Hidden Figures* to teach skill biased technological change. In EC582, I use the movie *Hidden Figures* to explain skill-biased technical change.

### Dr Alfred Duncan

Shakespeare is great for real world mechanism design / contract theory. There are many times in Shakespeare plays where one character designs a contract or a tournament game for other characters to play, but then the players find a way to break the intended rules of the tournament / contract in ways that were unpredictable to the designer.

The *Merchant of Venice* does this twice, with the tournament for Portia and the Pound of Flesh. And the film adaptation with Al Pacino and Jeremy Irons is great.

Also, *The Tempest* is worth another read during any crisis.

### Dr Amrit Amirapu

*Burn!* (directed by Gillo Pontecorvo and starring Marlon Brando), an amazing and exciting movie. It's about European Colonialism and its legacy for developing countries. The anti-hero, played by Marlon Brando, is a British spy hired by a sugar trading company who incites a slave-revolt in a fictional Portuguese-held colony in order to gain control over the colony's sugar cane resources.

*Pather Panchali* - the most beautiful movie I know and my favourite movie of all time (tied with *Seven Samurai*). A portrait of rural life and rural poverty.

*Peepli Live* - I loved this movie! It seems to contain an entire development economics course (or two) in one sitting. Every important theme of development economics is in it. Just found out that *Peepli Live* is on Netflix! I think that is a relatively new development. Here is the trailer: <https://youtu.be/-6GHZXRZGFk>

*Sliding Doors*. This Gwyneth Paltrow vehicle is ideal for teaching and understanding the "potential outcomes" framework, an important concept in econometrics.

I'm afraid I don't use any of them in my teaching, though I probably could and should.

#### **Dr Anirban Mitra**

I would suggest *Hotel Rwanda* and *Kagemusha* - the first one for its connection to ethnic conflict and the second one for the role of political factions.

#### **Professor Iain Fraser**

*The Art of Racing in the Rain* (read the book first) - wellbeing/feelgood. If you are a dog owner you will frequently wonder what are they thinking and what would they say if they could talk.

*Red Dog* (set in outback Aussie in a mining town - so natural resource extraction is the backdrop). Great little film about persistence and friendship – it's based around a true story.

*Hunt for the Wilderpeople* - Set initially on a farm in NZ - the main characters see a real rare bird (considered extinct) at one point - so has a biodiversity angle and the associated values we it.

All three are feel good films - I suspect other colleagues will provide more cerebral suggestions...

#### **Katie Marshall**

*Indiana Jones and the Last Crusade* - I've got 1000 of my own reasons, but then found this excellent article on four important careers lessons from Indiana Jones:

"Forget any ideas you've got about lost cities, exotic travel, and digging up the world. We do not follow maps to buried treasure, and 'X' never, ever marks the spot."

This quote highlights the importance of research, preparation, and hard work. What's also notable (and humorous) is that 'X' actually does mark the spot later in the film. That brings up another crucial truth: You must be ready for the unexpected along the way - and you must adapt...

Check out this blog to learn how *Indiana Jones*, history, and travel can help you rise to new heights:

<https://medium.com/kyivstar-careers/4-important-career-lessons-i-learned-from-indiana-jones-184b17b56041>

#### **Steve Sanders**

*Airplane* - The increase in the price of aviation fuel is causing airlines across the world to think about how they can control costs and the obvious solution is to reduce the weight on flights to increase fuel economy even if only by a slender amount. US airways has announced that it plans to remove the in-flight entertainment systems from many of its flights in an effort to cut down on the amount of fuel - the 500lb movie systems will be discarded from domestic flights from November onwards - the decision affects around 200 aircraft and is estimated to save around \$10 million a year. It will keep

movies in its widebody aircraft for international flights and trips to Hawaii (a different type of consumer demand?)

### Jessica Ryder

*Galaxy Quest!* - It's one of my most favourite films to watch as it is guaranteed to make me laugh out loud every time. The cast of a Star Trek-esque TV show are accidentally pulled into a real-life space adventure and get completely out of their depth as they are just actors – amazing 😊 Plus, one of Alan Rickman's finest roles! I doubt there is any link to Economics, but for a bit of escapism you can't beat it 😊

### Dr Amanda Gosling

*It's a wonderful life* - causation, co-ordination failures and prediction problems - but most importantly about the power of humanity

### Professor Miguel León-Ledesma

My suggestion is *Dr Strangelove* by Stanley Kubrick (1964). A satirical and funny walk through the concept of commitment v discretion in policies applied to nuclear war. Vaguely based on the book *Red Alert* by Peter George, in turn inspired by John von Neumann's and Thomas Schelling's game theory. In fact Schelling (an Economics Nobel Laureate) acted as a technical consultant for the film. Can also help you think about commitment in macro policies where the option "going nuclear" is not just as radical. By the way, this is one of the films that commonly comes up in those boring lists of the best films ever!

### Dr Sylvain Barde

I'd recommend *First Contact* as (a) a really fun popcorn movie and (b) really bad economics. Students may want to ponder:

- How a post-world war III bunch of isolated humans who live in shacks are able to marshal the resources to turn an ex-nuclear missile into a warp-capable ship! Misallocation of resources much?
- The scene between Capt Picard and Lily Sloane about 'the price' of the starship enterprise (<https://www.youtube.com/watch?v=afu62oimxTA>). If there is no money, unit of account or market transactions, how can they coordinate the construction of such a complex machine?
- As a corollary to the previous one: Capt Picard states that there is no money because in the 24<sup>th</sup> century acquisition of wealth is no longer the driving force of society. While this is admirable (I really wish it were so in the 21<sup>st</sup> century), why would these two things be incompatible?

### Dr Zaki Wahhaj

*Lion* (2016) <https://www.imdb.com/title/tt3741834/>

One of my favourite movies in recent years, this is based on an astonishing true story dealing with desperate poverty, accidental train journeys, child adoption and... Google maps.

### Dr Maria Garcia-Alonso

I am going to say *2001: a space odyssey*, a fitting movie about being isolated in outer space, dealing with a dodgy computer and an unclear end point, I read the book first, it is of course even better than the movie...

### Dr Luke Buchanan-Hodgman

*Margin Call* is another good one. Alex says "as Luke suggested, I started and ended EC603 with it".

### Grace Shore Banks

*Fighting with my Family* – got to be a classic lockdown film. Because I have a teenager, that's mainly what I've been doing, but also because it's a heartwarming comedy based on the incredible true story of WWE Superstar Paige which, when I sat down to watch it with my family, ironically brought harmony!

### Dr Alexander Klein

- *Margin Call*, as Luke suggested, I started and ended EC603 with it
- *The Big Short*, *99 Homes*, *Inside Job* - all about 2008 financial crisis, used in EC603
- *The Name of the Rose* (film from 1986 with Sean Connery) - used in EC311 to show a medieval book production and a medieval monastery as an example of an (almost) autarkic economy
- *1492: Conquest of Paradise*: used in EC311 to show the globalization in the age of Renaissance
- *The Godfather, Part II*: used in EC311 to show the globalization at the turn of the 20th century and weak law enforcement
- *Modern Times*: used in EC311 to show a mass production technique during the second industrial revolution
- *The Founder*: used in EC311 to show an application of mass production techniques in service sector
- *Goldfinger*: used in EC311 to help the students to understand the importance of gold in the Bretton-Woods system, and what is better than having James Bond saving U.S. bullion depository at Fort Knox 😊
- *Die Hard with a Vengeance*: post Bretton-Woods, and gold again, this time it's Jeremy Irons stealing gold from FED New York 😊
- *The Wire*, season 2, episode 5: 'They used to make steel there, no?' in EC311 to show deindustrialization in the US and the rise of the Rust Belt
- *The Full Monty*: to show deindustrialization in England: disclaimer: no scenes that students might find troubling were shown, hence I showed only the opening credits and chaps stealing steel bars 😊
- *Gentleman Jack*: used in EC311 to show (i) the importance of property rights for economic growth, (ii) the importance of natural resources (coal in particular) for industrialization. This series is filled with economics, I was just scraping the surface last term - the series also shows the importance of road infrastructure for industrial development, and how underdeveloped financial sector can hinder capital investment.
- *Altered Carbon*: to show a link between technology and income inequality

### Professor Sophia Davidova

*Made in Dagenham* – a very good and entertaining film about the female struggle for equal pay. Based on a true story which led Barbara Castle to introduce the Equal Pay Act.

## **Professor Nizar Allouch**

*City of God* 'The movie is about the daily life in a Rio de Janeiro favela and is lot of fun. Yet, beneath the fun I discovered the harsh life of poor housing and criminal gangs selling drugs. The kids have no access to decent parenting/education/healthcare and left to face the reality of the street at very early age. On the other hand you get the opportunity to contrast this to the upbringing of kids from affluent neighbourhoods. <https://youtu.be/dFejvqigxc4>