**Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Per.: \_\_\_\_\_\_**

**Extension on Learning Through Film Analysis: *The Lorax* (40 pts)**

*“Unless someone like you cares a whole lot then nothing is going to get better. It’s not.”*

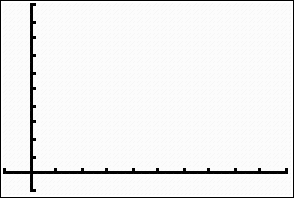
1. What is a private good in Thneedville that usually is always a public good? **(1 pt)**
2. Describe Mr. O’Haire. Who does he represent in the economy of Thneedville? **(2 pts)**
3. What are two goods that are ***scarce*** in Thneedville? **(2 pts)**

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1. Who was one of the entrepreneurs in this film? What did they do to become an entrepreneur? **(2 pts)**
2. What are two ways that the government regulates Thneedville? Explain each. **(3 pts)**

#1:

#2:

1. What is Ted’s incentive for learning about trees? **(1 pt)**
2. What shifts the demand curve of the Thneed so that there is an increase in demand (what’s the determinant - NICEST)? **(1 pt)**
3. Draw the new markey graph (show supply and demand) after the shift in #7. What has happened to the price and quantity of Thneeds? Why does it make sense that price and quantity change in the way it does? Label everything. (**4 pts)**

Price

Quantity:

Explanation for Price/Quantity:

1. Both Ted, the Once-ler, and other characters make several decisions in this film. Describe two different decisions and the opportunity cost for each of those decisions. **(4 pts)**

Decision 1:

Opportunity cost of decision 1:

Decision 2:

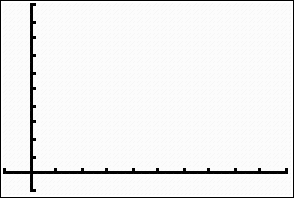
Opportunity cost of decision 2:

1. What two things does the Once-ler do to shift his supply curve for the Thneed market to the right? Explain why it is each determinant (PETT PIGGS) **(4 pts)**

Determinant 1:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Explanation:**

Determinant 2: :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Explanation:**

1. Draw the supply and demand curves after the shifts in numbers 7/8 and 10. What happens to both price and quantity of Thneeds? **(5 pts)**



Price:

Quantity:

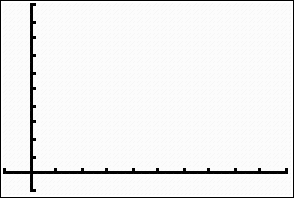
Explanation for Price/Quantity:

1. An externality is an unexpected consequence, either positive or negative, that results from a choice. What are two externalities of creating the Thneeds. Explain how each of these originated, and why they are externalities. **(4 pts)**

**Externality #1:**

**Externality #2:**

1. Why wasn’t the way the Once-ler managed the Thneed an effective business model? **(2 pts)**
2. Create your own supply and demand problem for this film (it could be something about Thneeds, love, plastic), etc. Draw the graph that correlates with this. **(5 pts)**

Problem:

Market:

Price:

Quantity:

Explanation for Price/Quantity:

**Extra Credit (answer one of the following. Circle the number of the one you answered).**

**10 Points Possible**

I. In the book *The Lorax,* the book ends at the part where the Once-ler tells Ted “Unless someone like you cares a whole lot then nothing is going to get better. It’s not.” Thinking about environmental economics, why is this sentiment true? Explain.

OR

II. Why doesn’t the Lorax do anything to stop the Once-ler (hint: he’s a symbol)? What does this tell us about the future of business decisions?

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