Economics in Film and Fiction

Milica Z. Bookman
and Aleksandra S. Bookman

Rowman & Littlefield Education
Lanham • New York • Toronto • Plymouth, UK
Contents

Acknowledgments ix
Introduction xiii

Part I: General Topics

1 Rational Behavior and Economic Incentives 3
   Jaws
   The Scarlet Letter

2 Scarcity, Choice, and Opportunity Cost 9
   Legally Blonde
   The Odyssey

3 Markets 15
   Casablanca
   Pride and Prejudice

4 Supply and Demand 21
   Die Another Day
   The Sneetches

5 Specialization 27
   Gone With the Wind
   Snow White and the Seven Dwarfs

6 Gains from Exchange 33
   Twins
   Animal Farm
Contents

7 Prices
   Pirates of the Caribbean: The Curse of the Black Pearl
   Oliver Twist

Part II: Microeconomic Topics

8 Price Elasticity
   Michael Clayton
   To Have and Have Not

9 Consumption
   Clueless
   Gulliver’s Travels

10 Production
   Gladiator
   Rumpelstiltskin

11 Costs
   The Aviator
   The Da Vinci Code

12 Profits
   Tarzan the Ape Man
   Babbitt

13 Efficiency, Productivity, and Innovation
   Wall Street
   The Adventures of Huckleberry Finn

14 Property Rights and the Rule of Law
   Jerry Maguire
   The Catcher in the Rye

15 Externalities
   The Pelican Brief
   Jurassic Park

16 Firms
   The Perfect Storm
   The Firm

17 Perfect Competition and Monopolistic Competition
   You’ve Got Mail
   Shopaholic Takes Manhattan

18 Monopoly and Oligopoly
   Do the Right Thing
   Atlas Shrugged
Part III: Macroeconomic Topics

19 Economic Growth 117
   Swing Shift
   Major Barbara

20 Business Cycle 123
   Cinderella Man
   The Grapes of Wrath

21 Capital and Investment 129
   Barbarians at the Gate
   The Merchant of Venice

22 Human Capital 135
   Born Yesterday
   The Sword in the Stone

23 Entrepreneurs 141
   Charlie and the Chocolate Factory
   Catch-22

24 Inflation 147
   The Wedding Singer
   A Connecticut Yankee in King Arthur’s Court

25 Employment 153
   Overboard
   Death of a Salesman

26 Personal Income 159
   Titanic
   The Great Gatsby

27 Money 165
   Trading Places
   Robinson Crusoe

28 Banking 171
   It’s a Wonderful Life
   Harry Potter and the Sorcerer’s Stone

29 Government Revenue and Expenditure 177
   Dave
   Candide

30 Government Intervention 183
   Crash
   The Jungle
31  Inequality and Poverty  
   *The Notebook*  
   *Hard Times*  

32  Globalization  
   *Syriana*  
   *The Sisterhood of the Traveling Pants*

33  Command Economies  
   *Red Corner*  
   *One Day in the Life of Ivan Denisovich*  

About the Authors