

EDUCATIONAL NOTE

Using Show Tunes to Teach about Free (and Not-So-Free) Markets

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Abstract

Songs from musicals tell stories, and many of these stories relate to economic concepts. I describe how instructors can use nineteen show tunes to teach students about the benefits of free markets and the costs when governments attempt to restrict markets.

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I. Introduction

Many economics instructors are using pop culture to help educate students (Becker and Watts 1996, 2001; Becker, Becker, and Watts 2006; Watts and Schaur 2011). These nontraditional methods include teaching economics from works of art (Watts and Christopher 2012; Al-Bahrani et al. 2016), historical novels (Cotti and Johnson 2012), movies (Mateer, O’Roark, and Holder 2016; Mateer and Stephenson 2011), television series (Kuester, Mateer, and Youderian 2014; Kuester and Mateer 2018; Ghent, Grant, and Lesica 2010; Gillis and Hall 2010; Hall 2005), and social media (Al-Bahrani and Patel 2015). By incorporating these methods, educators are attempting to better reach students with examples that may resonate more than some textbook lessons do.

Economists have been using music to teach for many years. The first scholarly article in an economics journal to discuss the benefits of music as a teaching tool was published in 2000 by Tinari and Khandke. They list dozens of songs that could be used to teach

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economics and describe two assignments they piloted with students. Several other economists have subsequently written about the benefits of using music to teach. Students can relate to song lyrics, are more likely to discuss economics outside of class when the lesson is contained in a song, and find learning economics through music more enjoyable (see, e.g., Hall and Lawson 2008; Hall, Lawson, and Mateer 2008a, 2008b; Krasnozhon 2013; Mateer and Rice 2007; and Van Horn and Van Horn 2013.) While these authors have highlighted many song types, one could argue that show tunes—songs from musical theatre performances—are best for educating because musicals tell stories through songs. Further, many of their stories are related to economic concepts.

In this paper, I will describe how musical theatre songs can be used to teach economics. In particular, I will focus on how show tunes teach about the benefits of free markets and the costs to society when markets are not free. The songs are appropriate for either high school or college courses and can be used in any course that touches on capitalism, economic history, government, or markets. All songs discussed here can be found on BroadwayEconomics.com and/or CriticalCommons.org.

II. Songs That Illustrate the Benefits of Free Markets

Several songs illustrate the benefits of free markets, and the main benefit that is usually discussed is innovation. Free markets can provide monetary rewards to firms that create and market innovative products. While firms such as Apple, Facebook, and Google are current examples of innovative firms that are worth billions because of their new products, often the biggest beneficiary of innovation is the public at-large. Some estimates indicate that the firm that creates an innovative product only captures 5 percent of that product's value (Conard 2016, p. 195). The public at-large collects the rest of the value.

“Welcome to the Renaissance” from the musical *Something Rotten* does a great job of illustrating the gains from innovation. *Something Rotten* follows the story of two playwrights who are competing against William Shakespeare in 1590s England. This song is the opening number of the musical and introduces the audience to the setting. “Welcome to the Renaissance” illustrates the benefits society gains from innovation and entrepreneurship. The cast sings, “Here we’ve made advances in the sciences,/ We have the latest gadgets and

appliances.” The song also describes innovations such as the printing press, tobacco, and meat preservation through freezing.

“Welcome to the Renaissance” is a great song to illustrate the benefits that accrue to the public at-large from new inventions. After all, the printing press was amazingly important for the evolution of society. While Gutenberg, the inventor, benefited financially, the public at-large benefited in so many other ways from its proliferation.

Perhaps the most famous entrepreneur of all time is Henry Ford, who gets his own song in the musical *Ragtime*. In the song, simply named “Henry Ford,” Mr. Ford and his workers sing:

Mass production
Will sweep the nation.
A simple notion,
The world’s reward.
Even people who ain’t too clever
Can learn to tighten a nut forever,
Attach one pedal
Or pull one lever.

The production line, created with the idea of improving profits, had an enormous impact on the well-being of millions, if not billions, of people (Krafcik 1988; Ogburn 1955). While Ford became incredibly wealthy, the public also benefited as cars became affordable thanks to more efficient production. The assembly line and future process improvements led to continual reductions in prices. Ford also innovated by offering a then-generous \$5 daily wage, and the increased efficiency also led to a then-rare forty-hour workweek. The increased efficiency led to much more leisure time for workers.

The classic musical *The Music Man* features the entertaining song “The Wells Fargo Wagon,” which helps illustrate the benefits of innovation. The emerging transportation system in the twentieth century created new ways for products to be delivered. For Iowans in 1912, this meant receiving products ordered through the mail—which was much more convenient than assembling items or traveling to locations to obtain products. Since then, Americans have gone from buying many items via catalog, to visiting large shopping centers and shopping via television (e.g., through the Home Shopping Network), to shopping online. This song is a great one to introduce the fact that American businesses are always seeking ways to get products to consumers more efficiently.

The 2015 winner for Best New Musical, *Fun Home*, has a song that illustrates how firms innovate in competitive markets. In the song “Come to the Fun Home,” the three children decide to make a commercial explaining why people should use the Bechdel Funeral Home instead of another funeral home, including how their home has silk-lined caskets, folding chairs, and smelling salts. Competition by firms helps provide customers with the products they demand—a big advantage of free markets over command economies. And while the kids in the song are singing about some odd innovations—“smelling salts for if you’re queasy,” for example—entrepreneurial innovations have added tremendous value to society.

Several other songs also harmonize through a discussion of how a business will innovate to survive, and in the process improve society’s well-being. Two that are on the Broadway Economics website include “A Musical” from *Something Rotten* and “Everybody Say Yeah” from *Kinky Boots*. “A Musical” shows that the way to improve business is with an innovative product (in this case, a musical in an era where there are only plays). “Everybody Say Yeah” is based on a local shoe company that wants to change its products and marketing to survive.

“Santa Fe,” a song from the musical *Rent*, discusses the benefits of entrepreneurship on a more personal level. The characters Collins, Angel, and Mark sing about their desire to open a restaurant. This song shows one of the benefits free markets provide—allowing workers to sort themselves into the tasks they most enjoy. The right to choose your own occupation may seem like a fundamental human right to many people who have always had that option, but it is a right that did not exist in many countries throughout history. For example, the government of the former Soviet Union often assigned workers to specific jobs. In addition, students were often assigned to a school based on the government’s future job expectations for that student, not based on the student’s interests (Grolier Multimedia Encyclopedia 2015; Federation of American Scientists 2000).

Not every song that shows the benefits of free markets is discussing innovation. A song that shows how free trade can benefit society is “Rhode Island Is Famous for You” from the musical *Inside U.S.A.* The singer names the product that each state is famous for producing. The singer is attempting to be funny, not truthful (e.g., tents are from “Tent-a-see” and coats are from “Da-coat-a”), but the song works well for illustrating the gains from specialization and trade. A good follow-up exercise would have students find the top

imported and exported products from each state, accompanied by a discussion of the benefits of specialization and trade.

“If I Were a Rich Man” from *Fiddler on the Roof* is a great song for illustrating how free markets work, but using it to teach economics is not new. In fact, the seminal article by Tinari and Khandke (2000) included this song in the list of songs to use for teaching economics. While the song does not discuss free markets directly, it might be one of the best songs to use for teaching about how free markets lead to economic growth. In “If I Were a Rich Man,” Tevye sings about his dreams if he were rich in Russia in 1905:

I'd fill my yard with chicks and turkeys and geese and ducks
 For the town to see and hear.
 Squawking just as merrily as they can
 And
 I see my wife, my Golde, looking like a rich man's wife
 With a proper double-chin.
 Supervising meals to her heart's delight.
 I see her putting on airs and strutting like a peacock.
 Oy, what a happy mood she's in.

Most people from developed countries will find Tevye's views on how to live a rich lifestyle astonishing. After all, the idea of being well fed and having a couple of farm animals is not what they think about when imagining being wealthy. These lyrics would lead into a good discussion of how incomes have changed over time. For example, in the first part of the twentieth century in the United States, the median annual (inflation-adjusted) household income was around \$12,000 (Chao 2006; Department of Commerce and Labor 1905, p. 11)—much lower than the \$61,000 in 2017 (Federal Reserve Bank of St. Louis 2018). It was lower still for many in Russia (OECD 2017; Nafziger and Lindert 2012). These lyrics could also lead into a discussion about how countries that have embraced free markets and property rights have seen economic growth, while those that have not have stagnated.

To show the importance of property rights, instructors can use the song “My House” from *Matilda*. Miss Honey sings, “This is my house. It isn't much, but it is enough for me.” While Miss Honey has a small house, it is hers to live in, and as the song goes on, she sings about the features of her house that she likes. Property rights, as defined by Armen Alchian (2008), are “the exclusive authority to determine how a resource is used, whether that resource is owned by government or by individuals.” Strong property rights are crucial to a

well-functioning economy and are key to long-run economic growth, investment, and financial development (Acemoglu and Johnson 2005).

“My House” in particular provides a specific example of the value of property rights. Miss Honey has an evil aunt who torments her. Miss Honey’s property rights to her house mean she has a place where she feels safe and can live without fear. “My House” provides instructors with a great opportunity to introduce property rights and their value to society.

Yet another benefit from free markets emerges when listening to the song “Ten Duel Commandments” from the musical *Hamilton*. In the “Ten Duel Commandments,” we learn about the rules that people in the late 1700s followed when agreeing to engage in a duel. At first glance, this song might not appear to have anything to do with free markets; however, it is a great song for highlighting how spontaneous institutions might emerge without government intervention.

Without government rules, market rules and institutions tend to form, and tend to form quickly. These institutions, like a farmers’ market where the buyer and seller agree on a price, can seem trivial. But they lay the foundation for institutions that are much more complicated—like the institutions that have been created to govern payments for items bought on eBay.

People who buy or sell on eBay use PayPal for payments. If somebody feels they did not get what they should have received in a transaction, the police do not get involved. Instead, eBay and PayPal have developed private procedures to follow. This system has worked so well that PayPal now processes over \$100 billion per year in payments (Stringham 2015). Other examples where complicated institutions arose without government guidance or intervention include the London Stock Exchange and private police forces (Stringham 2015).

I have just highlighted eleven show tunes that illustrate the benefits associated with free markets. Next, I discuss eight additional songs that show the negative consequences that can occur when government restricts markets or economic freedom.

III. Songs That Illustrate the Costs of Government Interfering with Free Markets

“Story of My Life” from *Shrek the Musical* features the fairy tale creatures of Duloc. Unfortunately, the government is discriminating

against these creatures and banishing them to a swamp. When using this song to teach, it is worth noting that the discrimination is taking place by the government and that throughout history, governments have been the worst discriminators: they've enacted slavery, apartheid, mass executions, and more (Massey and Denton 1993; Wilson 2001). Such horrors occur largely because government agents do not pay a cost for discriminating (Becker 2010). By stark contrast, markets impose a cost on those who discriminate; the profit motive incentivizes firms and people to hire whomever is best, regardless of background, helping to eradicate discrimination. "Story of My Life" is a great song to illustrate how governments discriminate.

The musical *Evita* has two songs that illustrate how corrupt governments operate in the absence of free markets. In the song "And the Money Kept Rolling In," we learn how the Argentinian government endeared itself to some of the population by giving away taxpayer money. This type of corruption occurs in many countries where politicians have the power to distribute money (Nye 1967; McVey 2000). It leads to economic inefficiency and gives excessive power to government officials. It can also help politicians retain power, which is explored in more detail in a second song from *Evita*. "A New Argentina" discusses how the musical's main character, Juan Perón, hopes to keep his political power. In it, Eva Perón sings:

This is crazy defeatist talk
 Why commit political suicide, there's no risk
 There's no call for any action at all
 When you have unions on your side. . . .
 Now I am a worker, I've suffered the way that you do
 I've been unemployed, and I've starved and I've hated it too
 But I found my salvation in Perón, may the nation
 Let him save them as he saved me.

One of the ways he hopes to keep power is with the backing of the labor union leaders and workers. This practice is also common in the United States and many other countries, where unions donate millions of dollars to political candidates and publicly back candidates for office (Center for Union Facts 2016; Thieblot 2010, p. 40). In return, the unions expect political favors for their support (Pribble 2013, p. 137). These policies are often bad for society, but benefit union workers.

Rent-seeking, roughly defined, occurs when a person (or organization) expends energy to obtain an economic gain where others receive no benefits from this effort (see, e.g., Mateer and

Coppock 2014, p. 318; Henderson 2008). Many times, the term “rent-seeking” is used to describe how some people and companies spend millions to lobby for government funding or tax loopholes. The musical *Hands on a Hardbody* illustrates rent-seeking in the song “If I Had This Truck.” Ten people are competing to win a truck. They simply have to stand near the truck with one hand on it, and the contestant who endures the longest wins the truck. The participants are not doing anything productive—they are simply standing put.

While this song illustrates an example of rent-seeking in a private market, it also works to teach about the rent-seeking that occurs at the government level, where firms expend significant resources to lobby for government tax breaks and projects. Professors who use this song to teach and who are required to write grants could also share personal stories of the significant time spent writing grants and the low success rate of winning government grants. Grant writing comes at the expense of time spent teaching, researching, or providing services to their universities or to society. The rent-seeking the government promotes means fewer people are expending energy to produce products or services that would benefit society (for professors, that might mean less time on research or teaching)—and the country is worse off.

“The Room Where It Happens” from the hit musical *Hamilton* is a good song to illustrate public choice theory. In particular, it illustrates costs that can be incurred when a few people are given tremendous political power. This song discusses “The Compromise of 1790,” which occurred between Alexander Hamilton, Thomas Jefferson, and James Madison (Winski 2011). The compromise moved the US capital south to the Potomac River in exchange for establishing a national bank and passing Hamilton’s debt plan. The lyrics go,

No one really knows how the game is played
 The art of the trade
 How the sausage gets made
 We just assume that it happens
 But no one else is in
 The room where it happens. . . .
 The art of the compromise—
 Hold your nose and close your eyes
 We want our leaders to save the day—
 But we don’t get a say in what they trade away.

These lyrics highlight issues that occur when politicians take actions to maximize their chances of being reelected. The compromise that was made in this case might have been good for society (it likely depends on your opinion on the specific issue), but the singer makes it clear that to get what their constituents want, politicians must give up a substantial amount. What they are giving up, however, does not impose a cost on just the politician, but on members of society. In fact, society could be worse off with the political agreement.

Instructors could use this song to encourage students to think about current examples of laws that impose costs on much of society while few benefit, like with sugar subsidies in the United States. All consumers endure modestly higher prices for sugar, but sugar producers gain large sums and have a lot of political power to keep the sugar subsidies in place. “The Room Where It Happens” helps demonstrate the public interest group effect—that politicians enact laws that give large benefits to a small group of constituents while imposing small costs on millions of individuals.

“Me and My Town,” from *Anyone Can Whistle*, also illustrates the consequences of elected officials making decisions that are not always the best for their constituents. Mayoress Cora is overseeing a struggling town, where she sees people who are “poor, starving, cold, miserable, dirty, dreary, [and] depressing.” Yet, that does not seem to concern her, as she admits she just wants “to be loved.” Cora’s main concern appears to be gaining popularity, not improving the lives of the citizens in her town. While popularity and morally good decisions sometimes go hand-in-hand for elected officials, they do not always.

It seems like Cora could be particularly vulnerable to exploiting the short-sightedness effect. This effect assumes that people will focus more on shorter-term benefits and costs, which gives politicians a chance to enact laws that are bad in the long term but might yield short-term benefits that will allow for reelection (e.g., a higher national debt, welfare programs that discourage work, etc.).

The pitfalls of communism can be seen in “Where You Are” from the movie musical *Moana*. On the island of Motunui, the fish are tougher to catch and the edible plants are dying. The island is struggling to produce enough food. Moana wants to go to the sea to find more food, but Chief Tui, Moana’s dad, does not want Moana to leave the island. He sings, “The village of Motunui is all you need. . . . We share everything we make.”

This song provides an opportunity to explore a couple of concepts. With Chief Tui saying that the islanders share everything they make, it sounds like Motunui lacks well-defined property rights. Furthermore, the idea that each person produces according to their ability and consumes based on their needs is the founding belief of communism. Abiding by this principle of communism could be part of the reason why the islanders are struggling to find food. When a person does not have the right to keep the fruits of their labor, they will be less likely to work hard. The hypothetical island of Motunui joins a list of real-world countries that have experienced failures of communism.

A second concept that “Where You Are” shows is that there can be benefits from trading with other countries or people. Chief Tui did not want to go beyond Motunui. But if he had been willing, he likely would have found that other countries were better at producing food, and that the citizens of Motunui could have traded some other product for food to make both countries better off.

One of the most egregious cases where free-market rights are violated is under state-sanctioned slavery. A government prevents people from receiving any benefits of their own labors, and individuals have no freedom in choosing where, when, or in what job to work—or whether to work at all. The song “Molasses to Rum” from the musical *1776* highlights this issue. Edward Rutledge, a representative from South Carolina, sings about the slave trade. He and his Southern colleagues do not want a clause outlawing slavery included in the Declaration of Independence. They tell the Northern representatives that their prosperity is a result of the triangle trade in which the Southern states were receiving slaves.

A triangle trade could refer to a trade between any three regions; however, in practice, it usually refers to the slave trade. In the slave trade, sugar plantations in the US colonies made the molasses that was used to produce rum. The rum was traded to African nations for slaves. The slaves were then used as low-cost labor in the Caribbean to produce more molasses—which provided the ability to manufacture more rum to trade for more slaves.

IV. How Could These Songs Be Used to Teach?

There are several ways an educator could use these songs to help teach students. One way is by playing the occasional song as preclass music. The benefits of playing a song prior to class are that it will not take up class time, the professor can time the songs to end when class

begins (prompting attention from the students immediately), and it can get students primed for the day's lessons. The drawback of using the music before class is that students who arrive the moment class begins will miss most of the song.

The instructor could also play the songs during class time, then give students a think-pair-share activity where they are asked to think about how the lyrics in the songs relate to markets. Some example questions that would be ideal for think-pair-share activities are:

- How does the lack of property rights come into play on the island of Motunui? (from "Where You Are")
- Tevye's views of wealth appear modest to people in many countries, but would only be attainable by a rich person in other countries. What institutions or policies help determine whether countries are wealthy? (from "If I Were a Rich Man")
- What role did entrepreneurship play in improving living standards in the 1590s? What role does entrepreneurship play in improving living standards today? (from "Welcome to the Renaissance")

Professors could also require students to listen to a song outside of the classroom and then complete a written assignment. One possible assignment could be for students to determine which topics each song throughout the semester is covering. For example, the instructor could print the table in the appendix to this article, but remove the "concepts" column and have students fill that out. Another possibility is to have students prepare answers to the discussion questions posed in the third column of the appendix table. These activities could also help teachers in grading each student's class participation.

V. Conclusion

Many educators have begun using songs to help teach economics, as songs tell stories and students will often find learning from songs more engaging than learning from traditional "chalk-and-talk" lessons. Songs from Broadway musicals are no exception, and many of these tell stories about the benefits of free markets or the costs of government interference.

In this paper, I have highlighted eleven songs that can be used to teach about the benefits of free markets. Most of these songs highlight the innovation that occurs from entrepreneurship, but there are also songs that highlight the benefits of free trade and the economic growth that comes with free markets. I have also discussed

eight songs from musicals that highlight the costs of government interference in markets, such as government discrimination, political corruption, and rent-seeking.

Broadway musicals are big business, with over ten million people attending a show annually (The Broadway League 2016). A far greater number see local, community, or touring shows each year. Using popular show tunes to help teach about the benefits of free markets could help engage students as either a substitute for or complement to traditional methods of teaching.

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Appendix: Sample Discussion Questions for Each Song

Song	Concepts	Discussion Questions
“A Musical” from <i>Something Rotten</i>	entrepreneurship; firms and market structure	1. Who are some notable 21st century entrepreneurs? What innovative products and services have they contributed to society? 2. How does society benefit from entrepreneurship?
“A New Argentina” from <i>Evita</i>	public choice theory, unions	1. Define public choice theory. 2. What are the goals of labor unions?
“And the Money Kept Rolling In” from <i>Evita</i>	money issues, taxes	1. What are the characteristics of a socialist economy? Of a capitalist economy? 2. In your normative opinion, is someone acting compassionately if they tax certain individuals in order to pass along that money to others?

		3. How can government power lead to corruption?
“Come to the Fun Home” from <i>Fun Home</i>	firms and market structure	1. The funeral home market is an example of monopolistic competition. What are the characteristics of a monopolistically competitive market? 2. How does Bechdel Funeral Home attempt to differentiate itself from its competitors?
“Everybody Say Yeah” from <i>Kinky Boots</i>	Entrepreneurship; firms and market structure	1. The family shoe company differentiates itself from the competition. Can you name some real-life companies that have differentiated their products? 2. What is an oligopoly? How is it different from monopolistic competition?
“Henry Ford” from <i>Ragtime</i>	entrepreneurship, PPF, production, unemployment	1. What are some factors that have influenced firms to switch from labor (people) to capital (machines)? 2. Define structural unemployment. Is structural unemployment included in the official unemployment rate?
“If I Had This Truck” from <i>Hands on a Hardbody</i>	rent-seeking	1. What is the definition of rent-seeking? List some real-world examples of rent-seeking in society. 2. The participants are keeping their hands on a truck in an attempt to win it. By doing so, they can’t engage in other activities. What possible productive activities are these individuals forgoing while participating in this contest?
“If I Were a Rich Man” from <i>Fiddler on the Roof</i>	poverty, income inequality	1. Define income mobility. 2. Is there more income mobility today than in 1905?

		3. What was the average household income in the United States in 1905? What is it today? (Use the inflation-adjusted income for 1905.)
“Me and My Town” from <i>Anyone Can Whistle</i>	public choice theory, discounting the future	<ol style="list-style-type: none"> 1. What motivates Cora in her decision-making as the mayoress? 2. In your own words, define the short-sightedness effect. How is this effect illustrated by Cora’s actions? 3. What are some examples you’ve seen where politicians seem to have passed laws with short-term gains while ignoring long-term costs?
“Molasses to Rum” from 1776	slavery, property rights	<ol style="list-style-type: none"> 1. How are economic freedom and slavery related? 2. In the context of the song, what was the triangle trade?
“My House” from <i>Matilda</i>	property rights, economic growth	<ol style="list-style-type: none"> 1. What are property rights and why are they important for economic growth? 2. Provide an example where a government has violated property rights. 3. What were the consequences of that government action?
“Rhode Island Is Famous for You” from <i>Inside U.S.A.</i>	trade	<ol style="list-style-type: none"> 1. What are the biggest exports from the United States? 2. What are the biggest imports into the United States? 3. In your home state, what is the biggest export? Biggest import?
“Santa Fe” from <i>Rent</i>	entrepreneurship	1. What products have you used today that were developed by entrepreneurs within the past 20 years?

		2. The couple lives in New York and dreams of opening a restaurant in Santa Fe. What is the opportunity cost of the couple going through with this plan?
“Story of My Life” from <i>Shrek the Musical</i>	discrimination	1. What is economic discrimination? 2. Besides not being able to live in Lord Farquaad’s kingdom, how else is the government restricting the lives of the fairy tale creatures?
“Ten Duel Commandments” from <i>Hamilton</i>	no/limited government interference, free-market economy	1. What is the “spontaneously created institution” explained in “Ten Duel Commandments”? 2. Name a real-world example of an institution, set of rules, etc. established due to a lack of government intervention.
“The Room Where It Happens” from <i>Hamilton</i>	public choice theory	1. What is public choice theory? What motivates politicians’ decision-making according to this theory? 2. How does “The Room Where It Happens” illustrate public choice theory? 3. What is a real-world example highlighting the potential implications of public choice theory?
“The Wells Fargo Wagon” from <i>The Music Man</i>	firms and market structure; history	1. Amazon.com has started to create physical stores where consumers can purchase their products with no shipping or online shopping element involved. What are the benefits and trade-offs for both the consumer and producer (Amazon)? 2. Why do economists consider the US Postal Service a monopoly?

“Welcome to the Renaissance” from <i>Something Rotten</i>	innovation, entrepreneurship, economic growth	<ol style="list-style-type: none"> 1. Besides the invention of the printing press and food freezer, what other new products from the Renaissance improved the well-being of society? 2. What inventions of the 21st century are improving the well-being of society now? How are they improving society?
“Where You Are” from <i>Moana</i>	communism, trade, property rights	<ol style="list-style-type: none"> 1. List some founding beliefs of communism. Which beliefs are illustrated in “Where You Are”? 2. Does the island of Motunui have well-defined property rights? Why or why not? 3. Which real-world countries, much like Motunui, have experienced/are experiencing side effects of communism? How so?

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