

# NOBEL CONFERENCE® XXXVI

OCTOBER 3 & 4

## GLOBALIZATION 2000

Economic Prospects & Challenges

October 3 & 4

Gustavus Adolphus College  
Saint Peter, Minnesota

An Opportunity to Complete  
ECONOMIC SYSTEMS GRADUATION STANDARD

Whether economics instruction involves basic or advanced economic principles, Nobel Conference 2000 will provide a worthwhile learning experience for students and teachers. Additionally, conference-related activities offer students an opportunity to complete the Economic Systems graduation standard. Suggested ideas are described briefly in this brochure. This is not a “one-size-fits-all” prescription, and teacher adaptation is not only assumed but expected as teachers take ownership and make the necessary adjustments to fit the needs of their students.



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# About Nobel Conference

The closing decades of the twentieth century brought momentous and surprising changes to the world's economic and political landscape. The sudden but quiet collapse of the Soviet Union spelled the apparent demise of an alternative to market capitalism that seemed to some for a time to promise a superior system, and for even longer at least a workable one. This event coincided with and encouraged a major change in thinking around the world concerning models for economic development. And in the world's developed nations, there has been heightened commitment to and movement toward greater economic integration and free trade.

These events taken together amount to much of what has come to be called "globalization." A world of increasingly interdependent and highly competitive global capitalism seems upon us. Powerful economic institutions, such as The World Bank and the International Monetary Fund, have been active in policy formulation and assistance in this transition. Governments in the Americas, Europe, and Asia have undertaken very profound initiatives toward economic integration and much freer trade. And the "Asian model" of export-driven development has become the most widely accepted vision of a path to successful development.

All of this has not occurred without cost or controversy, as recent events in Seattle and Washington, DC, attest. Concerns for the environment, for economic equity, for economic and cultural diversity have been voiced, often with force and passion. There is much concern and confusion about just what this new "global" era will mean. Even among those who greet this transition with optimism and enthusiasm, there is debate about important practical questions of implementation strategy.

A panel of extraordinarily diverse views and unsurpassed experience and expertise will examine these issues at Nobel Conference® XXXVI, a conference which promises to be one of the most important examinations of the nature and consequences of "globalization" to have yet occurred.

David Reese  
Associate Professor of Economics and Management  
Chair, Nobel Conference® XXXVI

## Nobel Conference Participants



Robert A. Mundell, 1999 Alfred Nobel Memorial Prize in Economic Sciences, Columbia University  
Does A Global Economy Need A Global Currency?



Joseph E. Stiglitz, The Brookings Institution, Washington, DC  
(former chief economist with The World Bank)  
Lecture topic to be announced.



Jeffrey D. Sachs, Harvard University  
New Approaches to Helping the Poorest of the Poor in the Global Economy



Jagdish N. Bhagwati, Columbia University  
Globalization and Appropriate Governance



John B. Cobb Jr., Center for Process Studies, Claremont, California  
The Stake of Christian Theology in Economic Globalization



Michael Sohlman, Executive Director, The Nobel Foundation, Stockholm, Sweden  
Globalization —Some Reflections of A Practitioner



Amitai Etzioni, George Washington University, Washington, DC  
The Future of the Global Community

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**GLOBALIZATION**  
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# Teacher and Student Participation

To be sure students understand the issues addressed at Nobel Conference 2000, a certain amount of learning should take place prior to or following the conference. Ideally, students will have been introduced to topics like absolute advantage, comparative advantage, barriers to trade, benefits to trade, international aspect of growth and stability, exchange rates and the balance of payments before the conference. However, the conference can serve to introduce these topics with teachers expanding upon them later. This is an excellent opportunity to bring economic theory alive for students.

Materials authored by Paul Peterson, economics teacher  
St. Peter High School, St. Peter, Minnesota

## Preparation for Nobel Conference

Students should visit the Nobel Conference Web site <[www.gustavus.edu/nobel](http://www.gustavus.edu/nobel)> which includes speaker biographical information, conference bibliography, an article by Thomas Friedman of The New York Times, and economic principles to be discussed. Classes share findings through small-group presentations.

Students should read and analyze selected articles/chapters from publications listed in the conference bibliography. Writing exercises can satisfy components of the graduation standard (see Student Performance #3).

Teachers can create student discovery lessons in which students gather information to better understand international organizations (see reference Web sites below). Student presentations at the conclusion of these lessons can satisfy components of the graduation standard (see Student Performance #2).

European Union	<a href="http://europa.eu.net">europa.eu.net</a>
International Monetary Fund	<a href="http://www.imf.org">www.imf.org</a>
Organization for Economic Cooperation/Development	<a href="http://www.oecd.org">www.oecd.org</a>
United Nations	<a href="http://www.un.org">www.un.org</a>
The World Bank	<a href="http://www.worldbank.org">www.worldbank.org</a>
World Trade Organization	<a href="http://www.wto.org">www.wto.org</a>
EconomicsAmerica*	<a href="http://www.economicsamerica.org">www.economicsamerica.org</a>

\* Site provides numerous on-line lessons related to Nobel Conference@ XXXVI.

## At Nobel Conference

Students can maintain a conference journal containing lecture information, reflections, questions and comments for subsequent classroom panel discussions. Completed journals can satisfy components of the graduation standard (see Student Performance #1).

Students can create and defend a position paper examining various components of globalization with specific examples and analyses from the conference. This activity can satisfy components of the graduation standard (see Student Performance #4).

# Economics Graduation Standard Specifications and Student Performances

## Standard Specifications

Content Standard	Economic systems
Learning Area	Business and economics
Education Level	High school

Using fundamental concepts of economics, a student shall demonstrate understanding of the interactive nature of global, national, and local economic systems, how government decisions impact those systems, and how individuals, households, businesses, and governments use scarce resources to satisfy unlimited wants and needs by:

- Analyzing a public issue in terms of production, distribution and consumption.
- Analyzing how change in the economy affects individuals, households, businesses, government, and the environment.
- Explaining how lack of productive resources impacts decisions concerning production and distribution of goods and services.
- Examining how domestic and global economic systems interact.
- Comparing rules and procedures of different economic systems by examining the effect on supply, demand, capital, prices, roles of institutions, and natural resources.

## Student Performance #1

### Nobel Conference — Issues and Analysis

Students choose one of the economic issues recorded in their conference journal, analyze information regarding the issue, and form a panel with other students to present the information to the class. All students keep a panel log on all economic issues presented. Students then compare and contrast the issues and summarize their relationship. Student performance can satisfy B and D of the Economic Systems graduation standard.

#### Evidence of student learning

- Nobel Conference journal
- Panel preparation notes and presentation
- Panel log
- Comparison/Contrast summary

#### Nobel Conference Journal Checklist

- Information is relevant to how economic changes affect people, households, businesses, governments and the environment.
- Information collected directly relates to globalization.

#### Panel Preparation Notes and Presentation Checklist

- Information is relevant to issue and its effect on people, households, businesses and/or government.
- Notes from Nobel Conference include specific evidence about the interaction of domestic and global economic systems.

#### Panel Log Checklist

- Information is relevant to issues presented and their effect on people, households, businesses, government and the environment.

#### Comparison/Contrast Summary Checklist

- Similarities and differences of economic issues are clearly identified.

## Student Performance #2

### Globalization at Nobel Conference

Students seek information about Nobel Conference topics through an on-line scavenger hunt. Teachers provide pertinent topics to investigate along with applicable Web addresses. Students present their findings in a large-group setting and develop questions to be answered during the Nobel Conference. Student performance can satisfy C and D of the Economic Systems graduation standard.

#### Evidence of student learning

- Notes
- Questions

#### Notes/Questions Checklist

- Notes contain detailed descriptions of economic topics.
- Notes directly relate to globalization.
- Notes thoroughly examine the relationship of environmental, global, and domestic concerns.
- Questions reflect understanding of global and domestic topics presented at the Nobel Conference.

## Student Performance #3

### Nobel Conference Reading Review

Students read three published works by Nobel presenters or other appropriate sources and create a short role-play interview in which one student is an economics reporter, and another is the author of the reading. Interviews include the substance of the articles and the authors' opinion on globalization. Based on the role-play interview, students write brief summaries. Student performance can satisfy D of the Economic Systems graduation standard.

#### Evidence of student learning

- Role-play interview
- Written summaries

#### Role-Play Interview Checklist

- Reporter identifies domestic and global economic issues from the articles.
- Reporter's questions reflect clear understanding of globalization issues.
- Author explains the domestic and global economic concepts addressed in the articles.
- Author articulates the opinions/biases from the articles.

#### Written Summaries Checklist

- Summaries cite specific evidence of global and domestic issues from the articles.
- Summaries analyze the relationships between global and domestic issues.

## Student Performance #4

### Globalization Position Paper

Students prepare a position paper at the conclusion of the Nobel Conference synthesizing the information they have collected at the conference (and through other research) with their personal views on globalization. Student performance can satisfy A, D and E of the Economic Systems graduation standard.

#### Evidence of student learning

- Position paper

#### Position Paper Checklist

- A relevant public issue is analyzed in terms of production, distribution and consumption.
- Final synthesis takes a specific stand on globalization.
- Paper states how the issue affects individuals and the welfare of society.
- Paper analyzes the merits and weaknesses of globalization compared to other economic systems.
- Paper is factual and supported by research.