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Subject: "TANSTAAFL" & The Power of Stories

This Week @ The Forum

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Storytelling Spotlight

Teaching Economics 101

"If you don't remember anything else from this class, you're going to remember TANSTAAFL," said Dr. McMann as he opened the first day of senior AP Economics. "TAN-*what?!?*" we all thought, as his life-size cardboard cut-out of John Wayne stared us down from the corner of the classroom.

But now (more years later than I'd care to count), the principle of TANSTAAFL – a handy acronym for "There Ain't No Such Thing As A Free Lunch" –and the lively insights that Dr. McMann, a graduate of the famed University of Chicago, brought to our class in the "dismal science" still influence my view of public policy.

Unfortunately, as George Mason University Law Dean Emeritus Henry Mann notes:

"The truth is that in universities the world over, the tremendous analytical power and insights of market economics are unappreciated. For whatever political or ideological reasons, we have deprived generations of university students of a clear understanding of basic economic forces and their proper role in a free society."

We see this fundamental knowledge gap played out in nearly every current public policy debate: the effects of the minimum wage and welfare policy on the poor, the effects of health care reform on the young and elderly...or the reasons why the economy tanked in 2007.

So how do we reach people – especially Millennials – with the yawn-inducing basics of economic literacy? Enter Emergent Order, producers of the viral "**Fear the Boom and Bust**" Hayek vs. Keynes rap videos, with their latest project, EconPop: "the show that sifts through the haystack of popular culture to find a needle of economics within...and then stabs you with it."

In their **first webisode**, they review the Matthew McConaughey/Jennifer Garner movie *Dallas Buyers Club*. In it, they uncover unexpected economic themes like how entrepreneurship and private charity go hand-in-hand and how commerce promotes peace and creates a “humanizing” effect as we trade with those who are different than us.

Now more than ever, we must harness the power of stories like this to reach Americans concerned by poverty and economic dysfunction they see around them....dysfunction fostered all too often by well-intentioned but disastrous government interventions.

This is our challenge. Thank you for partnering with us to drive the narrative for free-market policy innovation in South Carolina...and write a story of new hope and opportunity for all.

Ellen E. Weaver
President & CEO

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