Assignments for 4/22 Lecture: Broadening Economic Success/Failure

1. Read: Malcolm Gladwell's Outliers Chapter 1 (The Matthew Effect)
2. Read: Malcolm Gladwell's Outliers Chapter 2 (10,000 Hour Rule)
3. View: Gates video clip on 10,000 hours (3:01)
4. View: Michael Lewis Commencement Speech (13:42)
5. Read: Gladwell’s 10,000 hours and Complexity

Learning Objectives/Journal Prompts:

• Identify at least three variables introduced in the Gladwell chapters that expand the purview of the current theories of poverty - factors that might explain varying degrees of economic success.
• Choose one of these factors and relate it to theory or theories of poverty discussed in class. Keep in mind that these theories tend to focus on character, circumstances, or culture.
• Identify any new information introduced by Bill Gates and connect it to the conversation? How does his thinking on the subject deepen or broaden our understanding of economic outcomes?
• Identify and connect the novel information introduced by Michael Lewis. How does this information deepen or broaden our understanding of economic success/failure?

Resources 4/22:

• Gladwell Chapters (attached)
• Gates Video https://youtube.googleapis.com/v/CsGihiSE6sM
• Michael Lewis https://youtube.googleapis.com/v/CiQ_T5C3h1M

Assignments for 4/24 Class: Rethinking Character, Hard Work, and Motivation

1. Take: Brief Strengths Test
2. Take: Grit Survey
3. View: Drive: Surprising Truth About What Motivates Us
4. View: Duckworth, True Grit: Can Perseverance be Taught?
5. Read: Tough, What if the Key to Success is Failure
6. View: Money on the Mind (this is the research that Lewis references in video)

Learning Objectives/Journal Prompts:

• Explain what Duckworth means by grit. Mull over her claim that that grit unlocks people’s talent or enables one to achieve at very high levels.
• Link Duckworth’s notion of deliberate practice and her 10-year rule to Gladwell’s 10,000 hours and Gates’ idea that it must be 10,000 hours sprinkled with fanaticism & talent.
• Define and explain Pink’s concept of drive. Is there overlap between drive and grit? Between drive and 10,000 hours? Fanaticism? Explain.

Resources 4/24:

• Brief Strengths Test http://www.authentichappiness.sas.upenn.edu/default.aspx
• Grit Survey http://www.authentichappiness.sas.upenn.edu/default.aspx
• Daniel Pink’s Drive http://www.youtube.com/watch?v=u6XAPnuFjJc
• Duckworth’s Grit http://www.youtube.com/watch?v=qaeFnxSfSC4
• Money on the Mind http://www.youtube.com/watch?v=IuqGrz-Y_Lc
**In-class Thinking:** According to human capital theory, we are all born with similar sets of talent and ability and those that make the proper investments in education and training and nurture these talents/abilities become successful, and those that don’t, only have themselves to blame.

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**Assignments for Class 4/29: Merit & Meritocracy**

1. **Read:** McNamee & Miller, Meritocracy Myth
2. **Read:** Guinier, Myth of Meritocracy
3. **Read:** Forbes, Paradox of Meritocracy
4. **View:** Miller, Virtues of Meritocracy (4:13 minutes)
5. **View:** Hayes, The Lie of Meritocracy (5:56 minutes)
6. **View:** Bernanke’s Commencement Speech (12:10 minutes)
7. **Read:** Wages of Luck
8. **View:** Gladwell, Squandering Human Potential (11:31 minutes)

**Learning Objectives:**

- **Define** and **explain** the concepts of merit and meritocracy
- **Briefly summarize** the major claims presented by the authors in readings 1-3. Focus on what you believe is their primary argument and don’t get lost in details. Of course, these arguments will be related to merit or meritocracy.
- **Contrast** the arguments in the 3 readings. Think through the differences between the positions presented on merit and meritocracy in Guinier, M&M, and Forbes. The authors do not have to “disagree” in order for the arguments to be distinct; they might simply focus on a different aspect of the issue.
- **Link** Gladwell’s notion of constraints and low cap rates with M&M’s notion of social gravity. In their views, why might one not realize returns to hard work, talent, or skill?
- **Estimate** your capitalization rate? How percentage of your potential to you use
- **Relate** Gladwell’s notion of constraints and cap rates to Duckworth’s idea that grit may unlock peoples’ talent or enable them to achieve at higher levels.

**Resources 4/29**

- McNamee & Miller, Meritocracy Myth
- Guinier, Myth of Meritocracy
- Forbes, Paradox of Meritocracy
- Miller, Virtues of Meritocracy [http://www.youtube.com/watch?v=huClarhoD4g](http://www.youtube.com/watch?v=huClarhoD4g)
- Hayes, The Lie of Meritocracy [http://www.youtube.com/watch?v=bsD5qat1Jh8](http://www.youtube.com/watch?v=bsD5qat1Jh8)
- Bernanke’s Commencement Speech [http://www.youtube.com/watch?v=D86yg0EQnzs](http://www.youtube.com/watch?v=D86yg0EQnzs)
- Meritocracy or Not PPT? (taking a position)

**In-class Thinking:**

- **Pondering:** Guinier, M&M, and Lewis (in *Money Ball*) all argue that when factors associated with merit are used to explain income, merit turns out to be **not** so uniquely individual. Guinier argues that measures of merit is mis-measured, and actually reflects inheritance. M&M argue that inheritance mediates merit. Lewis also suggests that individual productivity is mis-measured. How else could we explain overvalued and undervalued players?
• **Stretching:** Duckworth argues that community college graduates are grittier than 4 year grads because they operate in an environment that is much less conducive to success. Is it possible that Lewis is making a similar argument – that hitters have a much greater chance of being successful if they are surrounded by other successful players like those with a high on-base-percentage? If so, do you think we can consider using Easterly’s “match effects” to frame this discussion?

• **Taking a Position:** First, prepare your individual responses to questions in the Meritocracy or not PPT. Second, discuss the SF Fed addition in your groups and edit individual responses if desired (cross out or add but do not erase … you might change your mind again). Third, reconcile the slides on the distribution of talent with the slides on the distribution of income using any of the readings thus far.