

Robert F. Graboyes | Films

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Films

Some of these are among my favorite films. Some aren't. But all are films that I tend to mention in conversation. Often, though not always, this is because the film contains some scene that is useful to me in teaching economics.

- ***Beautiful Mind, A*** • An important film in that the hero is an economist played by Russell Crowe rather than by Woody Allen, Rick Moranis, Eugene Levy, etc.
- ***Casablanca*** • Bogart, Bacall, etc. What more need be said?
- ***Chinatown*** • Economics of water rights in California.
- ***Citizen Kane*** • It's on everyone's Top-10 list. It should be. Based loosely on the life of William Randolph Hearst. In teaching risk analysis, I often mention a bus ride my family and I took up a mountain to San Simeon, Hearst's home.
- ***Daniel*** • Lousy film, but my wife, my friend Charlie, and I were extras. That's us in the crowd scene of 5,000 people. Ed Asner shoves me, pushing me into my wife who then falls from the curb and is seen no more. We occupy perhaps 0.1% of the screen. That's me in the gray hat.
- ***It's a Wonderful Life*** • Terrific explanation of principles of fractional-reserve banking. Offers me the opportunity in class to stand on my desk and imitate Jimmy Stewart.
- ***Local Hero*** • Dry-as-the-Sahara humor with bits of economics. Great example of opportunity cost. (Lobstermen who never eat lobster because it's too expensive.) Negotiators who agree on the nominal price but haggle over which currency. Counterintuitive Soviet, oilman, linguist, marine scientist, and Scottish locals. Rare example of non-Spanish magic realism.
- ***Man Who Would Be King, The*** • Kipling faithfully translated to screen. Two 19th Century British enlisted men set off to conquer a mountainous region north of India. Interesting hints of game theory in their strategy.
- ***O Brother, Where Art Thou?*** • Pivotal scene for an economist: Baby-face Nelson, in the process of robbing a bank, calmly explains to another character why banks construct expensive, marble buildings. (You can find the answer in Landsburg's *The Armchair Economist*, in the book section above.) The Coen Brothers, who made this film, are sons of an economics professor, and I suspect this scene is a result of their parentage.

- ***Treasure of Sierra Madre, The*** · Based on the novel by the most enigmatic author of the 20th Century, the movie is the story of three gold prospectors and the dark side of human nature. The old prospector discusses the reason for gold's value. It's pure labor theory of value, but interesting nevertheless.
- ***2001: A Space Odyssey*** · Masterpiece. Interesting for the overly optimistic expectations regarding artificial intelligence.
- ***Vertigo · The Birds · Rope · The Man Who Knew Too Much · Rear Window · The Trouble with Harry*** · I have no idea with Hitchcock film is my favorite, so I'll just list a few.
- ***Wizard of Oz, The*** · Some argue that the original Oz book was a parable on the Free Silver controversy of the late 19th Century. Dubious, but often cited. The movie could hardly be better.