

AN ECONOMICS LECTURE

continued

and in turn was fed to the hogs in Mexico. A few hundred tons were ground into flour and donated to the University of Panama to be used in lining their football field. Therefore, it is reasonable to assume that the Brazilian exports of their commodity A were sufficiently great to offset the national debt so that the importation of sixty million back-scratchers from Japan did not give them an unfavorable balance of trade. So much for commodity A.

Now, let us look at commodity B. With commodity B we have an entirely different type of situation. In the first place commodity B trailed commodity A by 100,000 tons because of the heavy rain experienced in the interior. As a result Cuban production was curtailed to such an extent that their country was unable to furnish the byproducts to Switzerland needed in the manufacture of cuckoo clocks. This caused the Swiss to divert their manpower into other channels, so that Honduras was flooded by cheap imports, thus creating widespread unemployment in that country. The only thing which saved Honduras from bankruptcy was that Ecuador declared war on Argentina. This, however, is getting a little detailed; so we'll let it go at that.

Lastly, we have commodity C of Brazilian exports, which presents a wide variety of products except for sugar cane. By the way, if you have any questions don't hesitate to stop me at any time—where was I? Oh, yes! Due to priorities given products A and B, there was no shipping space available for commodity C, that is to say, until the second Thursday of the ensuing fiscal year, at which time the merchant marine, having received an addition in vessels, proceeded to China, carrying one third of the total exports contained in commodity C except for rice, fish, barley, and manufactured products. This gave Brazil an income of 600,000,000 pesos, which is about one half of the money taken in at the local College Campus Shoppe. Is that clear to everyone? Good.

Now let us quickly summarize what has

been said. Everyone should be sure to get this down in his notes so he'll remember it— it's a sure question for an exam. First, Brazil's exportation of her three commodities is a classic example of foreign trade except for her tariff difficulties with Turkey. In this case, as with France and Italy imports have no resemblance to the interstate commerce of the United States. Consequently American exports to such foreign places as Beaver Meadows, Meadoo, or Sugarleaf must be discontinued.

I think we have time for a short quiz before dismissal. Everyone take out a sheet of paper and answer these questions, true or false:

1. What were the three commodities Brazil exported? If not, why? How does this affect John Q. Public in the average American town? This excludes Hazleton. If the town is more than two thousand miles away, give the names of the members of the fire department. If not, explain why in less than ten thousand words.
2. Why does Norway's exportation of fish to Poland reflect upon the price of Wheaties in California?
3. Explain why Japan has recently conducted an election.

"That's all, students."

(Five minutes elapse.)

"All right, pass your papers to the right. Your assignment for tomorrow will be:

1. Read the next ten chapters in your text, and prepare the material in outline form.
2. For your supplementary reading, THE ECONOMIC LIFE OF THE EARTHWORM, by I. B. Adope, will be discussed in its entirety.
3. Prepare a short paper in less than six hundred pages giving the economic potentialities of discarded grape fruit rinds. If done in longhand a few hundred more pages will be required!

"That will be all for today. Class is dismissed."

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