**Economics is ‘the dismal science’: Key ideas**

***Dismal:* adjective** causing a mood of gloom or depression (dismal, 2010)

| **Area** | **FOR**  Economics IS the dismal science because…  *Suggest what arguments from this area might back up the description.* *You might choose one or two short quotes to back up the argument.* | **AGAINST**  Economics IS NOT the dismal science because…  *Suggest what arguments from this area might go against the description. You might choose one or two short quotes to back up the argument.* | **Evaluation**  *Prioritise evidence and arguments, make judgments, and reach conclusions. Compare your FOR and AGAINST columns and explain which you think has the strongest case and why.* |
| --- | --- | --- | --- |
| Background: who said this and what did he mean? |  |  |  |
| The Basic Economic problem |  |  |  |
| Opportunity cost |  |  |  |
| Economic modelling |  |  |  |
| Output and exchange |  |  |  |
| Economic systems |  |  |  |
| Diminishing marginal utility (homo economicus) |  |  |  |
| **Final Evaluation:** Considering **all** of the above, what do you think? |  | | |

Bibliography

Dismal. (2010) In Stevenson, A. (Ed.), Oxford Dictionary of English. : Oxford University Press. Retrieved 1 Aug. 2019, from https://www.oxfordreference.com/view/10.1093/acref/9780199571123.001.0001/m\_en\_gb0231440.