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Economics122

August 26, 2013

Extra Credit: Video Reflection

This video discussed and reinforced the idea that uncontrollable occurrences, such as natural disasters, can limit our production output and prevent us from attaining perfect efficiency. The main focus of the video was the effect of droughts on American corn crops. It also made me realize the important relationship between this crop and other sources of productivity by pointing out all the livestock that use corn in their feed and the use of corn in ethanol. It was also able to point out the ability of technology to limit the impact natural disasters have on productivity because irrigation helped alleviate some of the effects of the drought. I applaud their ability to fit many important economic lessons in such a relatively short video.

I agree with the analysis that a natural disaster can devastate productivity and affect a wide range of businesses and the overall economic climate of a nation. I would even go further and say that it can have an effect on global economic conditions as well. I wish there could have been more examples besides the drought’s effect on corn crops. Although, they did manage to get the overall concept across and did do it in a timely fashion, so I cannot fault them much for having too few examples with the time they had to give it to us. It was very thought provoking and an insightful look into the indeterminable side of economics and was an enjoyable experience to watch.