Economic Breakdown of

Indiana Jones and the Raiders of the Lost Ark

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For this project I have decided to pick the film *Indiana Jones and the Raiders of the Lost Ark*, produced by Steven Spielberg. To give you a quick perspective and to set the stage for the rest of the paper I will first explain what the movie is about and summarize some of the more important scenes. Hopefully giving you something to go from if you have never seen the movie or it has been a while. Then I will be describing the economic concepts I have picked from the book, going into detail the scene it was found in and how the definition ties into the movie. I will also be describing what I think they got right and what I think could have been done better to relate to each specific economic term.

To begin, this film takes place in 1936, Harrison Ford aka Indiana Jones stars as an adventurer, college professor, and archaeologist. This movie starts with Mr. Jones in South America looking for a coveted golden statue. This small adventure in the beginning of the film sets off a series of deadly traps. He winds up getting caught after escaping with the artifact by the local tribe's people and Dr. Belloq. Managing to escape at just the right time to catch his plane back home.

After Indiana Jones is back, he gets asked about the "Ark of The Covenant" which happens to be a biblical artifact that holds the key to human existence. This Ark is said to contain the original 10 commandments and the government has asked Indiana Jones for his help in retrieving it. This leads Indiana Jones on another set of adventures across the world to track down this piece of history. He first ends up traveling to Nepal to recover the Headpiece and Staff of Raj, which Jones explains reveals the location of the Ark. After escaping a burning tavern and Toht, a Nazi henchman sent to get the same Headpiece and Staff, Mr. Jones makes his way to Cairo Egypt.

Here he gets lowered into an underground map room containing a precise replica of the city. Using the Headpiece and Staff of Raj, he identifies the precise location of the Well of Souls. After finding the correct spot to dig Mr. Jones then opens the Well of Souls, which happens to be filled with snakes, finding the Ark once and for all. Soon after locating the Ark, Jones gets double crossed once again by the Nazi's and Dr. Belloq. They end up throwing Marion in the room with Indiana, then covering the entrance to the Well of Souls.

After escaping once again, they find the airstrip where the plane is going to be departing with the Ark. Next, Indiana and Marion end up setting the airstrip on fire and destroying the plane before trying to chase down the Ark. The Nazi's and Dr. Belloq end up getting away, and eventually the Ark is carried across the Mediterranean Sea by submarine. Later the Nazi's attempt to open and look at the commandments, soon after which a strange energy is released, melting and killing all who looked at what was contained. After which the Ark is taken over by the U.S. to be sealed and stored in a facility that holds thousands of other identical crates.

Now that I have summarized the main points and story line of the movie, next let me start by describing the economic concepts that stood out to me. The first concept I have decided to pick from the book is the term "Normal Good". This concept is found in chapter 6 and is defined as a good for which demand increases when or as income rises. Other examples of normal goods found in the book include things such as designer clothing, new books, premium beer, and restaurant meals. The term normal good plays an important role in the movie because it shows how much more the Nazi's are willing to pay to retrieve the Headpiece and Staff of Raj.

To begin, this scene in the movie starts right after Indiana Jones gets the go ahead from Marcus to locate the Ark of the Covenant before the Nazi's get a chance to. Soon after he gets on a plane to first track down the head piece in Cairo Egypt where Marion is believed to have it.

First, Indiana Jones tries convincing Marion to give him the Head Piece but does not have any luck. Next, he offers Marion 5 thousand dollars for the medallion, this still was not enough to sway her decision. This is until later in the scene when Toht, a Nazi henchman walks into the bar and ask her about the same Headpiece. Toht explains to Marion he will offer "Considerably" more for it, then he begins to ask where she keeps the artifact. They then begin threatening Marion for the artifact right up until Indiana comes back to save her at just the right time. Toht ends up escaping but only after suffering burns from trying to pick up the medallion that had fallen into the burning building. The bar ends up burning to the ground but only after Indiana and Marion escape, thankfully making it out with the medallion which will lead them on their next journey.

To sum up this concept next I would like to describe what I think they got right and wrong regarding how this term ties into the movie. When reviewing the term normal goods in the book, I think they got a lot right. This scene going to show how the Nazis were willing to pay "Considerably" more for the Headpiece and how far they were willing to travel to acquire it for themselves. The one thing I think they could have done better to relate to this economic term would have been if they would have mentioned the amount of resources or income Belloq and his team had at their disposal to acquire the headpiece. Again, they mention how they would be willing to pay considerably more for the headpiece, but they don't go into specifics about income or available resources.

The next concept I have decided to pick from the book is the term "Investment Decision". This term is located in chapter 8, a chapter all about Competitive Firms. As defined in the book an investment decision is a decision to buy, build, or lease plant and equipment; to enter or exit an industry. An investment decision also entails the assumption of fixed cost (Ex.

the leasing of a factory). Once an investment decision has been made, a short run production decision is used to make the best possible uses of those fixed inputs. This concept plays an important role in the movie because this gives Indiana Jones and Marcus the approval needed to locate the Ark of the Covenant before the Nazi's get a chance to. Furthermore, setting the stage for the rest of the movie, and providing Indiana Jones with travel and resources to use along the way.

This particular part in the movie starts right after Indiana Jones returns from the jungle and is back in his classroom. After his class lets out, Marcus lets Indiana Jones know there are people waiting to see him, that they are asking about another artifact. Once they all sit down and start talking, the Army lets Indiana and Marcus know the Nazi's are looking for "Tanis". Mr. Jones then lets the Army know what "Tanis" is, which he explains is a possible resting place of the lost Ark. After explaining what the Ark of the Covenant was, Marcus then describes the significance and what that could mean if it lands in the wrong hands. How the Ark could lay waste to entire regions and how the Army possessing it would be invincible.

After this scene, Marcus heads back to meet Indiana Jones at his home. Letting Indiana know the good news and that they got the go ahead to locate the Ark of the Covenant. Also, explaining that they will pay handsomely if he retrieves it before the Nazi's get ahold of it. After which they both celebrate, and Indiana Jones gets on a plane heading to Nepal to track down the Headpiece and Staff of Raj. Which is the first Artifact needed in the process of locating the Well of Souls or the Arks final resting place.

To finish describing this concept, let me first point out what I think they got right and wrong when referring to the term Investment Decision. This scene to me describes the term very well, giving Indiana Jones the financial backing needed to retrieve the Ark of the Covenant

before the Nazi's get a chance to. After realizing what the Ark of the Covenant could do in the wrong hands, this particular investment decision was a no brainer for the Army and museum to approve. The only thing I think they could have done better would have been if they put more emphasis on the amount of resources in particular the Army and museum were willing to lend for the process.

The next concept I have decided to include from this movie is the term "Outsourcing". This term is from Chapter 16, a chapter over the Labor Market, as defined in the book Outsourcing is the relocation of production to foreign countries. This term plays an important role in the movie because it shows Belloqs ability to move the production process (Digging for the Map Room and Well of Souls) all the way to Egypt to uncover the Ark of the Covenant. Hiring out local workers/ slaves to find the Arks final resting place.

This concept is also highlighted later in the film when Indiana Jones and Marion both arrive in Cairo Egypt. When Indiana sits down with Sallah he goes on to explain Belloqs team has an enormous digging operation going on. Going into detail and explaining how Belloqs team only hires strong-backs and pays pennies for them. Also letting Indiana know they have just recently found the map room, which is where Indiana will use the Headpiece and Staff of Raj to reveal the exact location of the Well of Souls. Then the Camera pans over the workers digging in various places trying to uncover the exact location of the Well of Souls.

As far as this scene and how it relates to the economic term outsourcing, they got quite a few things right. First would be how they describe in the beginning of the film how there is a German funded digging operation taking place in Cairo Egypt. I also believe this correlates to the term outsourcing because once they arrive in Cairo Egypt Sallah goes on to explain the magnitude of the operation and how many men Belloq has hired to dig for the Map room, Well

of Souls, and the final resting place of the Ark of The Covenant. The only thing I think they could have done better would have been if they would have specifically mentioned the "Outsourcing" of labor. They don't quite say this but they do get very close in the beginning of the movie when Indiana Jones, Marcus, and the Army are having a meeting.