

GRADE 9-12, UPCOMING WEBINAR

# The Economics of Voting

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 **TEACHER VERSION**

*Presented by*

*Tawni Hunt Ferrarini, PhD*

[tferrarini@Lindenwood.edu](mailto:tferrarini@Lindenwood.edu)

<https://www.tawni.org/>



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# Agenda

- Welcome and overview
- Objectives and Key Concepts
- Standards
- Assessments
- References and resources
- CEE Affiliates, Special Thanks, and EconEdLink Upcoming Webinars

# Objectives

Teachers will be able to:

- Explore how **incentives** and **cost/benefit analysis** influence decisions to vote.
- Relate the **concept of opportunity cost** to the low-voter turn-out decisions made by individuals living in households, searching for employment, and running businesses.
- Analyze the increase in voter-turnout rates of the past two presidential elections.

# Voluntary National Content Standards in Economics

VOLUNTARY  
NATIONAL  
CONTENT  
STANDARDS  
IN ECONOMICS

## STANDARD 1: SCARCITY.....

*Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.*

## STANDARD 4: INCENTIVES.....

*People usually respond predictably to positive and negative incentives.*

# State Standards

## Standards for **The Economics of Voting**

Jump to:

- [State Standards](#)

### STATE STANDARDS

SELECT A STATE

New York 	<b>APPLY</b>
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# Connections

Name: Standard 4 - Economics

Standard: 4

- Students understand the nature of scarcity and how nations of the world make choices which involve economic and social costs and benefits.
- The study of economics requires an understanding of major economic concepts and systems, the principles of economic decision making, and the interdependence of economies and economic systems throughout the world.

Content area: Social Studies

Correlation strength: ●●●●●

Grades: Commencement

Updated: 1996



# 5 Guiding Questions

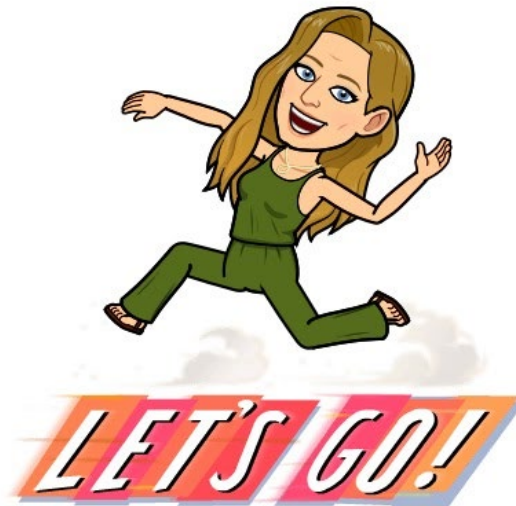
1. What are opportunity costs and incentives, and how do they connect to voting?
2. Why do some economists argue that it is not “rationale” to vote using “cost/benefit analysis”?
3. What does the data suggest that has happened to voter-turnout rates in the presidential elections over the decades?
4. What has happened to voter-turnout rates over the past two presidential elections?
5. How can cost-benefit analysis be used to explain that?

## Active Approach

- Get involved.
- Connect to the learning experience through PearDeck.
- Learn by doing!
- JOINPD.com

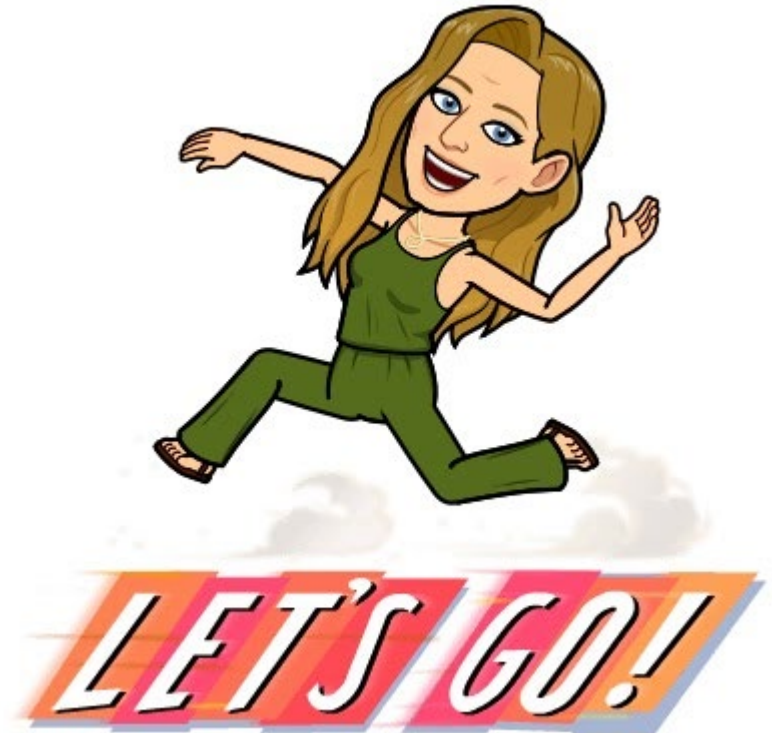
## Passive Approach

- Sit back, listen, and enjoy.



# Call to action

- See the Bitmoji?
- There's a call to action in PearDeck.



# Six Core Principles

1

People choose.

2

People's choices involve costs.

3

People respond to incentives in predictable ways.

4

People create economic systems that influence individual decisions.

5

People gain when they trade voluntarily.

6

People's choices sometimes create unintended consequences.

# Question 1

What are opportunity costs and incentives, and how do they connect to voting?



# Read and Write



**Voting** A process by which a group of people make decisions. Voting is a part of a democracy where voting is used to choose government leaders. Votes can also be cast for or against specific tax or bond-funded projects or certain laws in communities and states. The right to vote is called suffrage.



**Find 3  
economic  
concepts**

1964 The federal Civil Rights Act is passed to ensure that all men and women age 21 and older, regardless of race, religion, or education, have the right to vote.

The 24th Amendment to the U.S. Constitution is ratified, eliminating poll taxes nationwide.





# Read and Write



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**Find 3  
economic  
concepts**

# Voter Eligibility?

Requirements to vote are posted at:

<https://www.usa.gov/voter-registration-age-requirements>

Government records of who is registered to vote and who cast ballots in past elections.

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1971 The 26th Amendment to the U.S. Constitution lowers the voting age to 18. ▼





# Activity

Ask students to survey five adults age 30 or over.

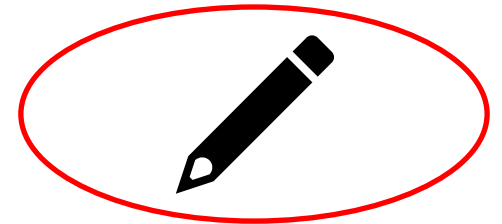
<b>Individual</b>	<b>2020 Election:</b> Registered to vote in 2020? (Y/N) Plan to vote Nov 3? Y/N	<b>2016 Election:</b> Donald J. Trump vs. Hillary Clinton	<b>2012 Election:</b> Barack Obama vs. Mitt Romney
Person 1	Y/N Registered Y/N Plan to Vote	Y/N Registered Y/N Voted	Y/N Registered Y/N Voted
Person 2	Y/N Registered Y/N Plan to Vote	Y/N Registered Y/N Voted	Y/N Registered Y/N Voted
Person 3	Y/N Registered Y/N Plan to Vote	Y/N Registered Y/N Voted	Y/N Registered Y/N Voted

# Read and Write



## People choose.

1. Active voters choose to vote for one candidate versus their second best.
2. Eligible voters choose to vote or not to vote.



# Read and Write



Every choice has a cost – an opportunity cost.

Less well known is that every voting decision has a cost.

- Voter: A choice vote for one candidate requires not voting for the individual's second-best candidate. The vote not made for the second-best candidate is the opportunity cost.
- Non-voter: To vote involves sacrificing doing something else (opportunity cost).



# Read and Write



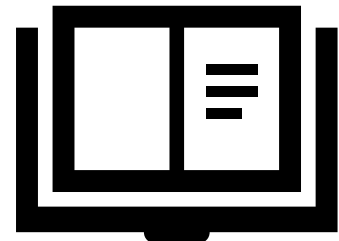
- People choose.
  - Eligible voters choose to vote or not to vote.
- Less well known is that every voting decision has a cost.
  - Voter: A choice vote for one candidate requires not voting for the individual's second-best candidate. The vote not made for the second-best candidate is the opportunity cost.
  - Non-voter: Less familiar to students: To vote involves sacrificing doing something else (opportunity cost).



# Exploring O.C. and Cost/Benefit Analysis



- Every voting decision has a cost.
  - To vote for one candidate is not a vote for your second-best candidate. The vote not made for the second-best candidate is the opportunity cost.
- **Cost/Benefit Analysis** A process of examining the advantages (benefits) and disadvantages (costs) of each available alternative in arriving at a decision.



# Voting – Two Candidates

- Assume there are two candidates, and everyone must vote. Using economic reasoning, explain why an individual would cast a vote for one candidate over another.



Trump	Clinton
+++VS---	+++VS---



Romney	Obama
+++VS---	+++VS---

# Read and Write



- **Incentive** A factor, a monetary reward or non-monetary advantage, that encourages people to do something.
- "The federal Civil Rights Act is passed to ensure that all men and women age 21 and older, regardless of race, religion, or education, have the right to vote. The 24th Amendment to the U.S. Constitution is ratified, eliminating poll taxes nationwide. "
- In 1971, "The 24<sup>th</sup> Amendment gives people 21 years of age and older the incentive to vote. The 26<sup>th</sup> Amendment lowers the age to 18."
- These institutional amendments open voting to people 18 years of age or older.



1971 | The 26th Amendment to the U.S. Constitution lowers the voting age to 18. ▼



# Why is that so many people do not exercise their right to vote?

- **Institutions** are formal rules, regulations, and constraints used to guide human action and interaction.
- **Decision-making** in small and large firms, labor unions, educational institutions, and not-for-profit organizations has *different goals* and faces *different rules and constraints*.
- These goals, rules, and constraints influence the **benefits** and **costs** of those individuals who work with or for those organizations, and, therefore, their **behavior**.
- The economy is made up of millions and millions of individuals acting and interacting in a world of scarcity and responding to **incentives** as they **make choices** based on their **perceived costs and benefits**.



# Question 2

Why do *some* economists argue that it is “rationale” to NOT vote using “cost/benefit analysis”?

# Question 2

Why do *some* economists argue that it is “rationale” to NOT vote using “cost/benefit analysis”?

# Answer

- Economists who have studied this question link some decisions not to vote cost-benefit analysis.
- Some individuals find the costs too high and the benefits too low.
- When the additional costs are higher than the additional benefits of an activity, say no.



## Benefits of Voting

+

+

+

+

## Costs of Voting (o.c.)

-

-

-

-

Economic reasoning

Vote – if the additional benefits exceed the additional costs.

Do not vote – if the additional costs exceed the additional benefits.





**LET'S GO!**

## Benefits of Voting

- + Exercise right as an individual who has not always had the right to vote
- + Establish a voting record and evidence of active citizenry
- + May influence the outcome
- + Other

## Costs of Voting (o.c.)

- Take time off work
- Travel costs
- Electoral college
- High costs of understanding the candidates
- Low probability of casting the deciding vote
- Other





## Using Cost/Benefit Analysis Who is Most Likely to Vote?

1. College students age 18 – 22 years living away from home with no car
2. Retired seniors with a lot of time and living on Social Security
3. Unionized workers given time off from work to vote
4. Stay at home parents with five children under age five and none in school



# Question 3

1964

1964

The federal Civil Rights Act is passed to ensure that all men and women age 21 and older, regardless of race, religion, or education, have the right to vote.

The 24th Amendment to the U.S. Constitution is ratified, eliminating poll taxes nationwide.



1971

The 26th Amendment to the U.S. Constitution lowers the voting age to 18.



**What do you think happened to voter-turnout rates in the presidential elections over the decades after 1964? 1971?**

# Data suggests...

Year	Total V.A.P.	Total REG*	% REG of V.A.P *	Turnout	% TO of V.A.P.
1960	109,672,000	63,854,789 *	58.22%	68,838,204	62.77%
1964	114,090,000	73,715,818 *	64.61%	70,644,592	61.92%
1968	120,328,186	81,658,180 *	67.86%	73,211,875	60.84%
1972	140,776,000	97,283,541 *	69.11%	77,718,554	55.21%
1976	152,309,190	105,024,916 *	68.96%	81,555,789	53.55%
1980	164,597,000	113,036,958 *	68.67%	86,515,221	52.56%
1984	173,936,000	124,184,647 *	71.18%	92,652,842	53.27%
1988	182,628,000	126,381,202 *	69.20%	91,594,809	50.15%
1992	189,044,000	133,821,178 *	70.79%	104,426,659	55.24%

• V.A.P. = Voting Age Population

1) from 1972 includes citizens 18 years of age; 2) V.A.P. includes those ineligible to vote such as felons. Because of this, V.A.P. figures are naturally lower than if the Voting Eligible Population (V.E.P.) is used as the denominator.

• REG = Registered to Vote

Source: <https://www.presidency.ucsb.edu/statistics/data/voter-turnout-in-presidential-elections>



# Question 4

What has happened to voter-turnout rates over the past two presidential elections?

Year	Total V.A.P.	Total REG*	% REG of V.A.P *	Turnout	% TO of V.A.P.
1988	182,628,000	126,381,202 *	69.20%	91,594,809	50.15%
1992	189,044,000	133,821,178 *	70.79%	104,426,659	55.24%
1996	196,498,000	146,211,960 *	74.40%	96,277,634	49.00%
2000	205,815,000	156,421,311 *	76.00%	105,405,100	51.21%
2004	215,694,000	174,800,000 *	79.00%	122,295,345	56.70%
2008	225,499,000	TBD	TBD	131,313,820	58.23%
2012	235,248,000	TBD	TBD	129,085,403	54.87%
2016	245,502,000	TBD	TBD	136,669,276	55.67%

# Question 5

How can cost-benefit analysis be used to explain that change in voter-turn out? How can it be used to predict what is likely to happen in the 2020 election?

# Thomas Sowell

## 90 years, June 30

“The first lesson of economics is scarcity: There is never enough of anything to satisfy all those who want it. The first lesson of politics is to disregard the first lesson of economics.”



“Politics deals with the same problem by making promises that cannot be kept, or which can be kept only by creating other problems that cannot be acknowledged when the promises are made.”

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# Stay in touch



- [Tawni.org](https://www.tawni.org)
- Emails:  
[TFerrarini@lindenwood.edu](mailto:TFerrarini@lindenwood.edu);  
[Tawni.Ferrarini@gmail.com](mailto:Tawni.Ferrarini@gmail.com)

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Upcoming Webinar



GRADES 9-12

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Author - speaker - content creator

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