**Think Like a Canadian Economist**

**Episode 1. An Introduction**

**VIDEO SCRIPT:**

There are a lot of misperceptions about what economists do.

We don’t usually spend our day watching the stock market or running a business.

We understand the textbook definitions of economics can sound rather boring to the average person.

So we get why people avoid getting to know us, but we’d like you to try.

Mostly, economists spend their day thinking about how to use the world’s resources to make everyone better off.

Many economists focus on how individuals make decisions affecting their well-being, and the well-being of others, - how do people use their time, --- with work, leisure, family responsibilities? When we have income, how do we spend it? do we spend it now, or invest it for use at a later date?

Many economists focus on how markets work, where they work well, and where they tend to fail.

And when markets fail, what’s the solution?

Many of us track statistics on what’s happening in the economy and try to understand where things might be headed.

And there’s a large group of us trying to figure out how best to develop economic policy –

How to create regulations?

What’s the best way to collect the tax revenue we need?

How should we spend it to meet society’s goals?

So what does it mean to think like an economist?

We’ve heard the jokes. But there are actually a large number of things most of us agree on. We tend to take a common approach to evaluating policy, and we agree on the need for evidence.

That brings us to the purpose of these videos – we are a group of economists working at institutions across Canada. We represent a fairly broad spectrum of views, and opinions.

We want to give you a sense of how many economists approach economic problems and economic policy, especially those issues most important to Canadians.

A few minutes is not enough time to offer a comprehensive assessment of anything in economics. But we hope you walk away with a better understanding of the economy, the issues, and our language.

Economists will agree that everyone should take more economics.

But we recognize how little time there is in a day. We hope you enjoy the series

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