Macmillan Learning

No Tricks, Just Truth: Paul Krugman on the Economy Today

Thursday, October 30, 2025

Teach the consensus—show the evidence.

When topics get political (tariffs, immigration, the Fed), center lessons on where economists broadly agree and why. Use simple models and transparent sources students can inspect to keep discussion grounded.

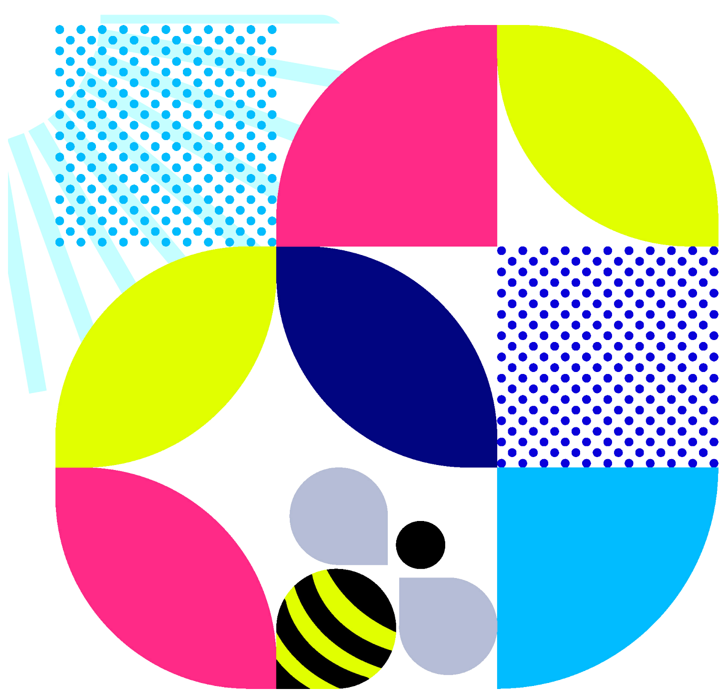
Strengthen data literacy early.

Demystify how BLS/BEA statistics are produced, then pair them with independent indicators (e.g., PMI, private payroll data) for triangulation. This helps students evaluate "rigged data" claims with comparative checks.

Explain policy trade-offs in real time.

Use current dilemmas—like inflation still near 3% vs. a cooling labor market—to practice rule-of-thumb thinking (e.g., Taylor-style logic) and scenario analysis. Show how reasonable economists can disagree under uncertainty while still using shared tools.

In this lively discussion, Paul Krugman urged educators to ground classroom conversations in evidence rather than politics. He emphasized explaining why economists reach consensus on issues like tariffs, inflation, and central banking by showing the underlying data, models, and reasoning. Krugman highlighted the importance of teaching students how economic statistics are built, comparing official sources with independent measures to build trust in data. Using current policy debates—from Fed rate decisions to shifting trade barriers—he illustrated how uncertainty shapes markets and why disagreement among economists often reflects complexity, not bias. The takeaway: help students separate signal from noise so they can think critically about today's economy.



This summary was created using generative AI to synthesize key ideas from the Zoom session 'No Tricks, Just Truth: Paul Krugman on the Economy Today,' held on Thursday, October 30, 2025.