



What Does a Crash Sound Like? How We Should Teach Crashing Economies

Neil Shanks

Baylor University, Wako, Texas, USA

ABOUT THE AUTHOR

Neil Shanks

Hi! I'm Neil Shanks, Clinical Assistant Professor at Baylor University on the historic lands of the Kitikiti'sh or kirikir'i:s people, specifically the Huaco/Waco whose principal village preceded the settler city that claimed its name. My ultimate goal is to change the world. No matter who or what I teach, I seek to learn more about the world as it is and to critically consider the way it could be. The gap between those things represents a map of what that change should look like. I spend a lot of time thinking and writing about economics education as part of that goal. Frankly, I'm often castigating the way I taught economics as a 12th grade teacher in Texas as I learn about new paradigms and approaches that would have helped me work toward that goal in my high school classroom. Sometimes I probably go overboard in self-criticism, but I am trying to be more generous with my past self. Outside of academic stuff, I enjoy outside stuff. I have a couple of kids and a partner who teaches Public Health at Baylor. I also have a deep and problematic love of college football in all its vivid artistry and megalomania.

<https://bit.ly/ShanksGoogleScholar>

<https://twitter.com/ssmethods>



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A REFLECTION

Picture yourself sitting on the beach. Looking out onto that body of water conjures up several sensory memories. The faint taste of salt water, the subtle smell of wet seaweed, the simultaneously soft and rough feel of sand on feet. What do you hear, though? Waves, of course! The persistent reverberation of water on the shore is such a cherished part of



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the beach experience that it is recorded and used to soothe folks to sleep. If you make use of one of those recordings or digital recreations, as you drift off next time please remember: that noise comes not from a single crash of a wave; but from the dogged repetition of waves crashing, regrouping, and shoving their way onto the coast. Over, and over, and over, they carve borders and embankments, shaping the physical and human environment rhythmically. Crashing, and crashing, and crashing again, the world is constructed and reconstructed by the forces of nature.

It is with this metaphor in mind that I approach teaching ‘Crashing Economies’. Not as a singular departure from the norm, or “a sudden general collapse of a business enterprise, prosperity [or] the stock market” ([Definition of Crash, n.d.](#)) ; but as a system designed to “force or drive with violence and noise” ([Definition of Crash, n.d.](#)). To force the economy to work for those in power and to drive with violence those who have been historically marginalized from the material prosperity that is their right. The routine permanence of waves crashing ashore belies the narrative that a crash is aberrant, or a singular event to be crested and ignored in the future. Indeed, we see examples of this again and again.

The stock market crash of 1929 is perhaps the most notable example of a traditional ‘crash’ and occupies a prominent place in social studies curriculum. A major characteristic of the Great Depression that followed was a double-digit unemployment rate for ten straight years which animated the political will to develop massive federal job programs in response to the crisis. Yet, in looking at the last 49 years (the only years we have full data disaggregated by race), Black workers have had a double-digit unemployment rate for 37 years!¹ For comparison, we have data on white workers going back 65 years. Their rate has never exceeded 8.7 percent. Is this a crash of epic proportions? A sustained Great Depression multiplied over three or four times? Or a repetitive, systemic, reformulation of an economy working as intended to ensure the status quo?

Teaching crashing economies, then, requires us to turn attention to the crashes all around us. Particularly, those crashes that have become white noise, eventually subsumed into the background of our everyday lives. Of course, this subsumption is readily apparent to those experiencing the crisis, and thus our response in the classroom will tell our students whether we value their economic lives or not. For example, we might turn our attention to the overseas working conditions that produce many of our consumer goods in the United States, the persistent disparity in emotional and non-monetary labor performed by women, de jure job discrimination against LGBTQ+ folks, abuse of undocumented workers in a variety of industries, the historic and contemporary failure to honor treaties with Indigenous nations, callous environmental destruction in pursuit of profit, and many more. These waves have rolled up onto the shore over and over and over. They are right at our feet and will continue to shape our economic world until they are addressed as the violent collisions that they are.

In conclusion, I am reminded of a final definition of crashing: “to gain admittance to a party, performance, etc., without an invitation, ticket, or permission” ([Definition of Crash](#),

¹Using average annual unemployment data from FRED [Unemployment Rate \(n.d.\)](#) . See data in Excel form here: <https://tinyurl.com/fredgraphUR> .

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n.d.). To me, this is the joy of critical pedagogy. As an economics teacher, I'm trying to barge in, uninvited, to a heretofore exclusive club of those who are content to see standard economic theory as an ideal way to see the world, and who explain away the occasional crash as something unpredictable yet inevitable. The past 70 years have had several crises, to be sure. The Cold War, recessions, wars, stagflation, the Savings and Loan crisis, the dot-com bubble, the Great Recession, the COVID-19 pandemic, and the current inflation crisis, all fit the traditional definition of crashes, and yet there is something predictable in their appearance. They show up again and again, hurting the same people. The economy 'recovers' again and again, enriching the same people. A wave swells, breaks, and crashes against the shore. We know the next one is coming soon. The question is, how will we rise to meet it? The question is, what will you do in the interim?

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