MoAF Center for Financial Education Launches Class on Financial Bubbles

By Julia Orr

What goes up must go down. For one of the Museum's newest course offerings, that idiom does not relate to gravity but to the ebb and flow of stock market bubbles. The class, "Booms, Bubbles and Busts," uses political cartoons to help students understand the pattern of these booms and busts.

The bubbles class uses object-based learning to explore financial history. With the facilitation of the teacher, students examine period political cartoons depicting different stock market busts in history and answer three questions in order to develop a statement of what happened to the financial markets in this episode. These questions (from the Visual Thinking Strategy method of teaching) are:

1. What is going on in this picture?
2. What do you see that makes you say that?
3. What more can we find?

These questions require the students to find evidence to support their answers, as well as listen to other students' opinions about what they see in the cartoons. Not only does the bubbles class allow students to build collaboration and inquiry skills, it uses an interactive timeline to depict the pattern of bubbles and government reactions throughout history. Students leaving the class understand that market busts are a constant feature in history and that the government can only respond retroactively without stemming innovation.

Remember this the next time you visit the Museum: object-based learning and visual thinking strategies can be applied outside of the classroom too. Try looking at a picture of a trading pit and asking yourself these questions: What is happening in this picture? Why do I say that? Is there anything else I can see? $

Museum of American Finance

"Panic, as Health Officer, Sweeping the Garbage Out of Wall Street," published in the *Daily Graphic*, 1873.

Julia Orr is the Museum's 2013–14 Ruth Baker Financial Education Intern and creator of the financial bubbles class. She recently graduated from New York University with a Master's in Museum Studies.

JUN 3 1775 The national debt of the United States is born, as the Continental Congress authorizes a loan of six million pounds sterling to buy gunpowder.

JUN 12 1928 After more than 130 years of trading, the New York Stock Exchange finally has its first day on which more than five million shares trade hands, as total daily volume hits 5,252,425 shares.