

Broadway Economics

“Teaching Economics Through Musical Theatre”

Discussion Questions for “7 ½ Cents”

- 1.) What is the minimum wage in your home state?
- 2.) What are some benefits and trade-offs of a minimum wage law?
- 3.) Assume in the hiring market for cashiers that the going rate at equilibrium is \$6.00/hour. Illustrate graphically what occurs in this market when a minimum wage of \$7.25/hour is put into effect.