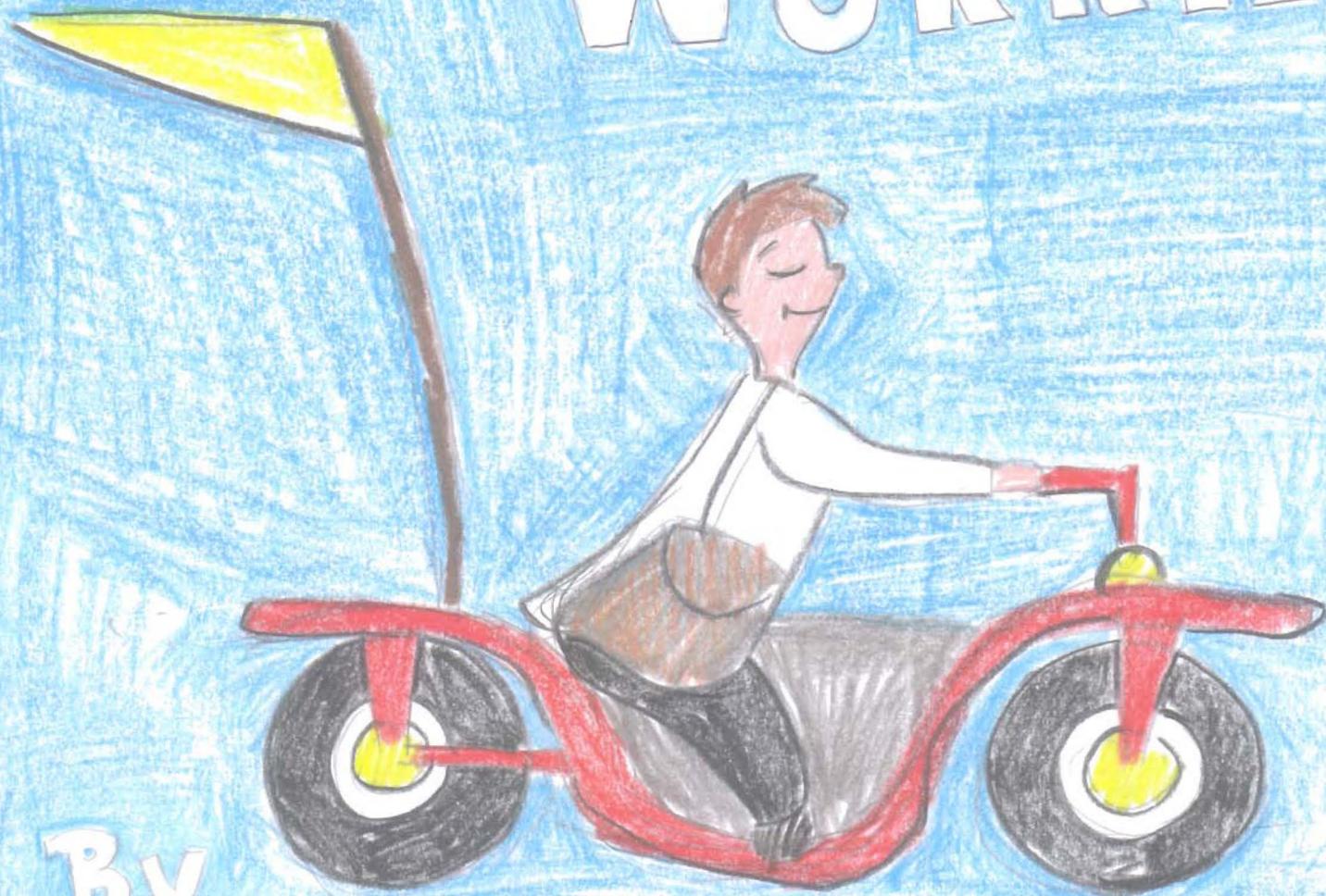


WIDGETSTRY

WORRIES

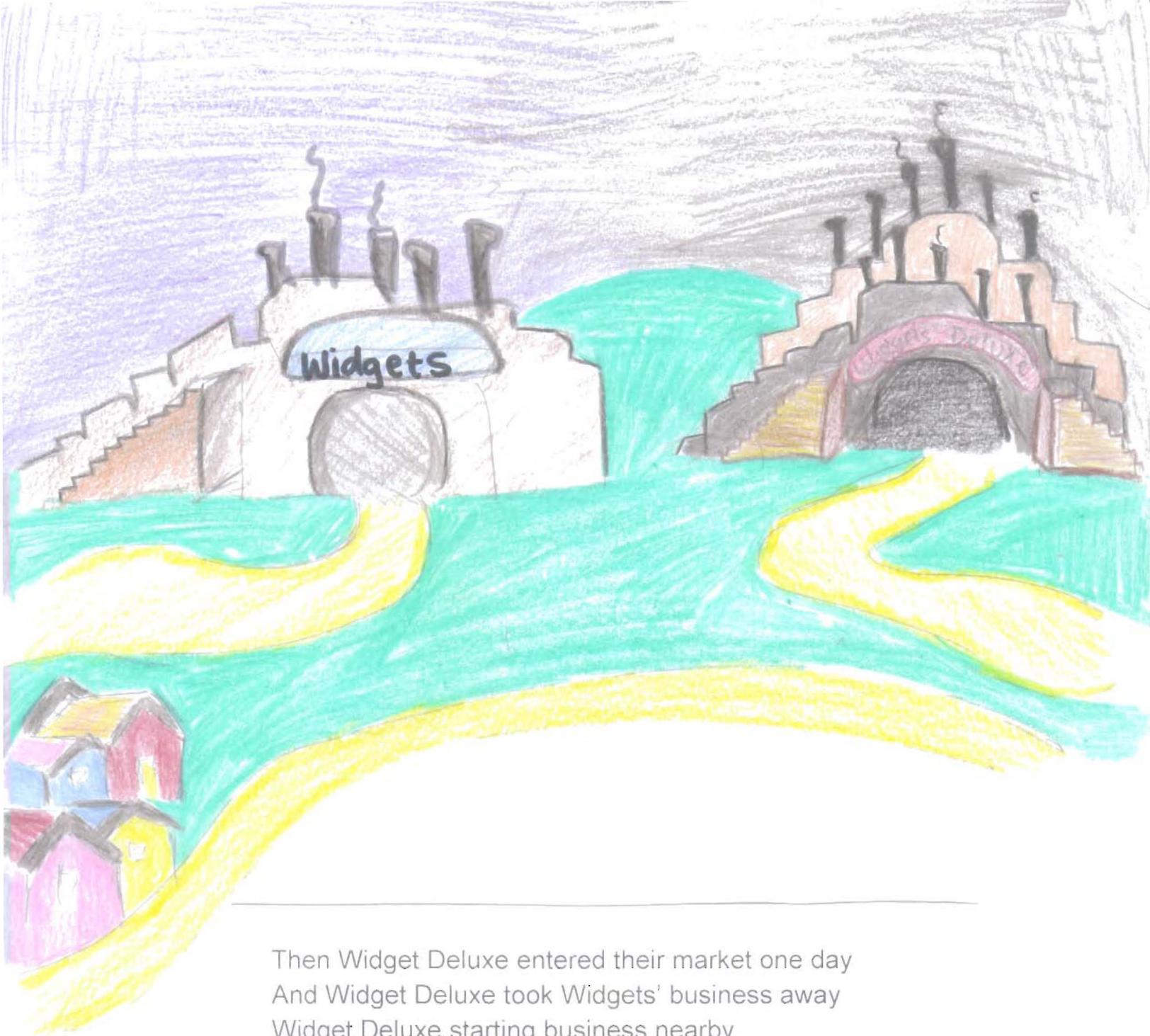


By

Karen, Jonathan,
Joshua, & Azra



Equilibrium was a town that was very homelike
In this town a boy named Cott loved to ride his red bike
He biked past his friends with a cheerful hum
For all was in balance in **Equilibrium**
Equilibrium had a **market e-con-omy**
Private business was thriving and all were carefree
Young Cott worked for a business called Widgets
That paid him for making delivery visits
He delivered the widgets sun up to sun down
As there was high **demand** for their widgets in town

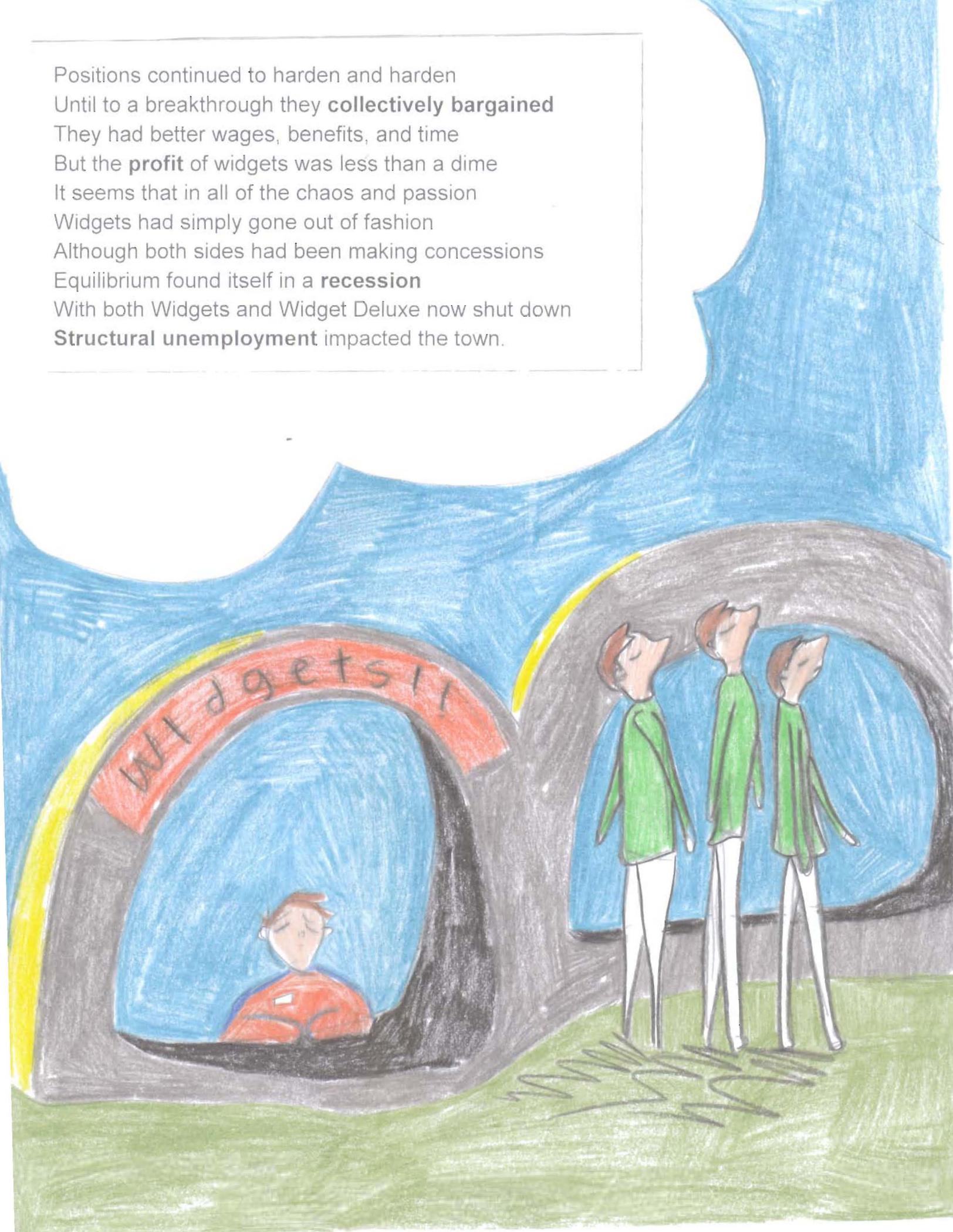


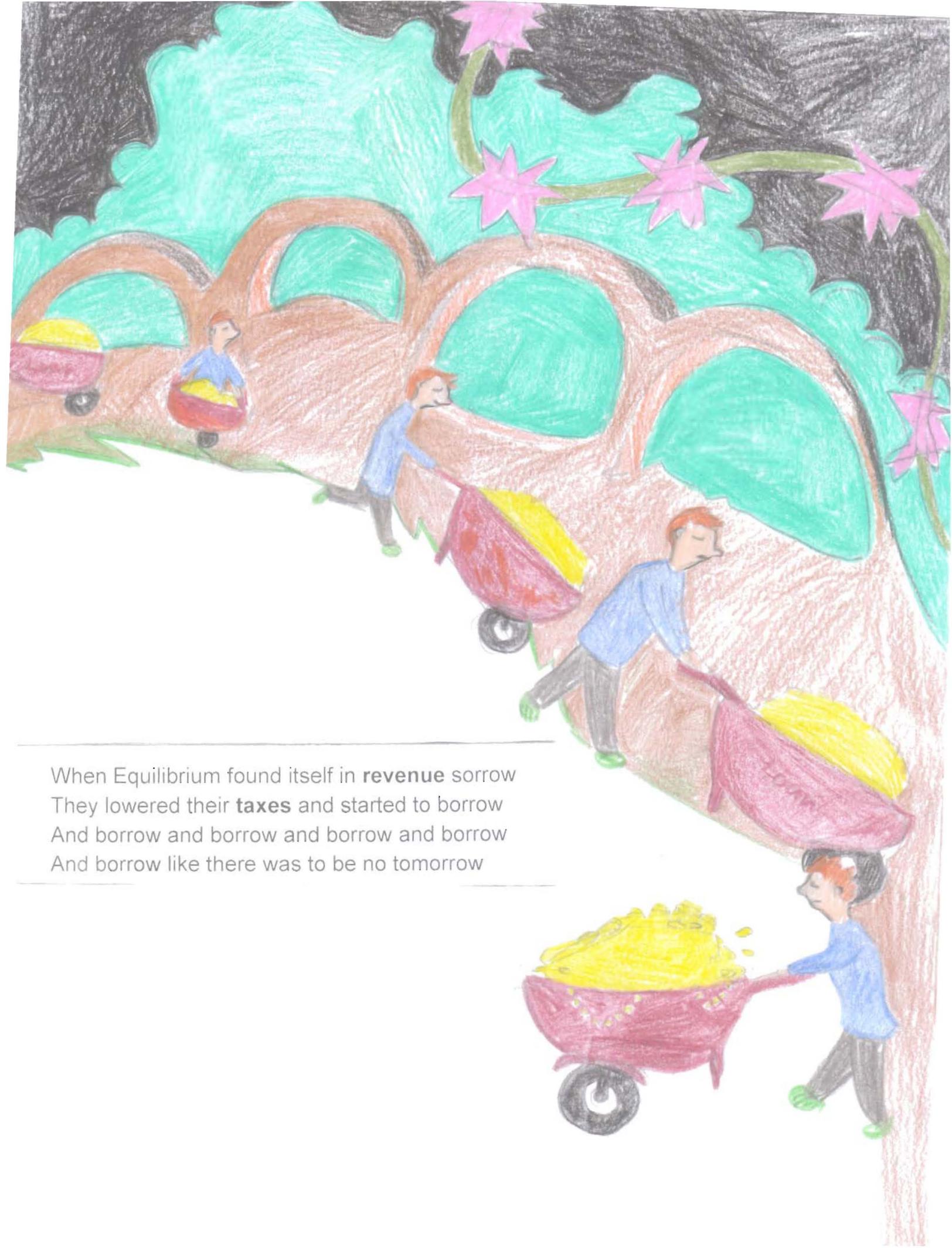
Then Widget Deluxe entered their market one day
And Widget Deluxe took Widgets' business away
Widget Deluxe starting business nearby
Caused a huge rise in the widget **supply**
Widget Deluxe's were novel and new
And these **substitute** widgets were popular too
With Widgets' old widgets in **surplus** supply
The price of their product just wasn't so high
When business went down, Cott was not paid
So he led all the workers in a **boycott** parade
Not a widget was bought as they marched through the town
All the while widget sales kept going on down

The workers at Widgets factory went to work with a frown
for Widgets sales were still going down
They lost their **fringe** benefits which caused them to pout
And they started a **union** to help themselves out
"Boy Cott, your boycott isn't working" said Mike
Mike then took up pickets and started a **strike**



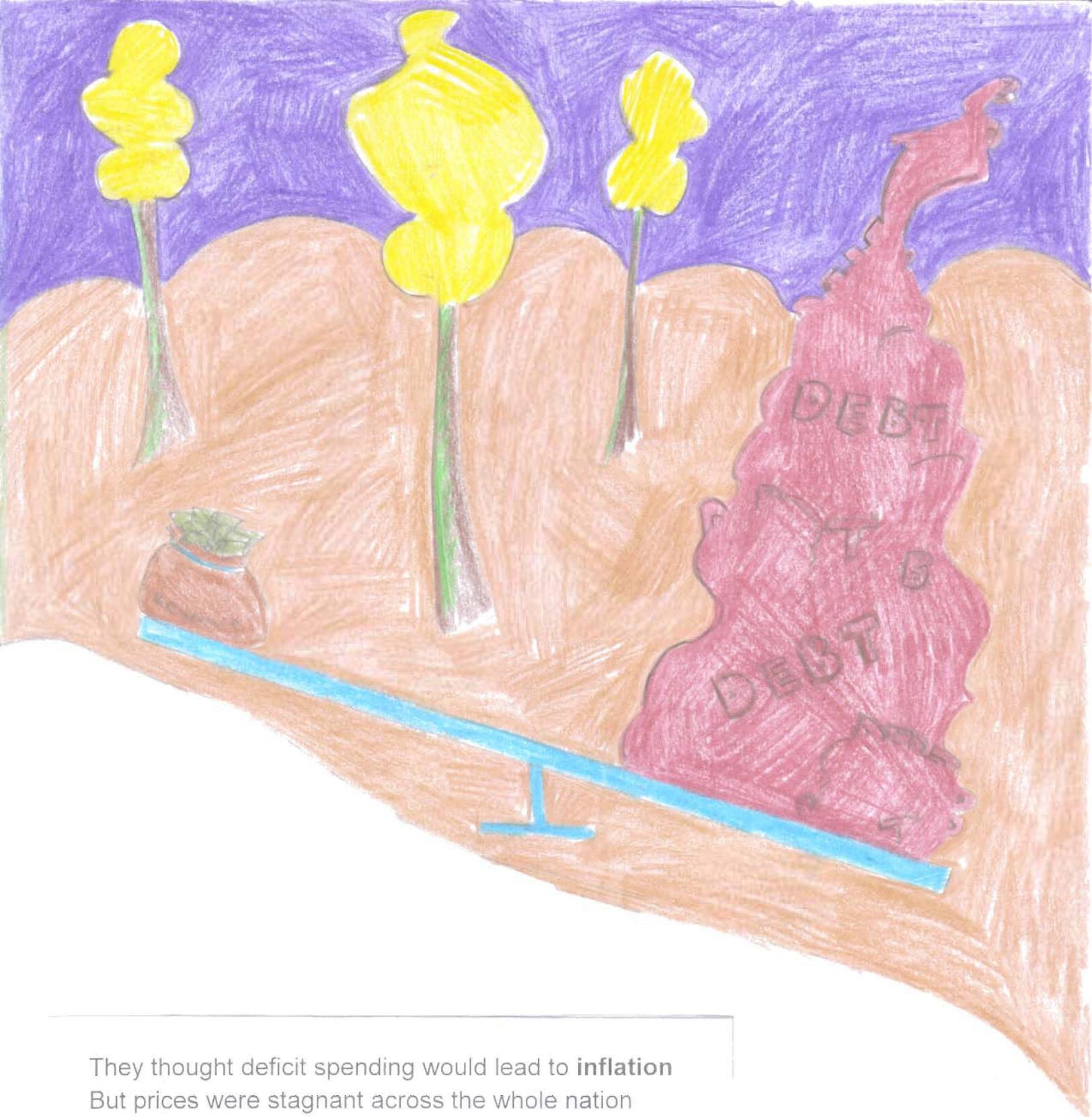
Positions continued to harden and harden
Until to a breakthrough they **collectively bargained**
They had better wages, benefits, and time
But the **profit** of widgets was less than a dime
It seems that in all of the chaos and passion
Widgets had simply gone out of fashion
Although both sides had been making concessions
Equilibrium found itself in a **recession**
With both Widgets and Widget Deluxe now shut down
Structural unemployment impacted the town.





When Equilibrium found itself in **revenue** sorrow
They lowered their **taxes** and started to borrow
And borrow and borrow and borrow and borrow
And borrow like there was to be no tomorrow





They thought deficit spending would lead to **inflation**
But prices were stagnant across the whole nation
The **debt** piled higher and higher you see
But the lenders still asked for their annual fee
But they could not pay it and though it seems funny
The next thing they tried to do was print money
Stagflation descended and went on and on
And now Equilibrium's balance was gone



The people cried loudly "Now what can we do?"
Well, what would you do if this happened to you?
You've taken **Econ** so I'm asking you.