



## **Lesson Plan: "Markets vs. Plunder: Theon's Case for Cooperation"**

### **Objective:**

Students will analyze why trade and specialization create wealth while plunder and conquest often destroy wealth. They will apply the concepts of comparative advantage, gains from trade, and incentives to evaluate competing economic systems.

### **Materials Needed:**

- Clip from Game of Thrones featuring Theon Greyjoy arguing for cooperation and trade while Balon Greyjoy advocates raiding and conquest.
- Handouts explaining comparative advantage, gains from trade, and property rights.

### **Lesson Steps:**

#### **1. Introduction (10 minutes):**

- Provide an overview of how societies generate wealth.
- Introduce two competing methods of acquiring resources:
  - Production and voluntary exchange.
  - Conquest and plunder.
- Explain that throughout much of history, societies relied heavily on conquest, while modern economies rely primarily on specialization and trade.
- Discuss the Iron Islands as a society facing a choice between these two approaches.

#### **2. Viewing Clip (3 minutes):**

- Show the clip where Theon advocates cooperation and trade while Balon Greyjoy argues for conquest and raiding.
- Ask students to identify the economic arguments made by each character.

#### **3. Group Discussion (10 minutes):**

- Divide students into small groups to discuss:
- Why does Theon support trade and cooperation?
- Why does Balon support raiding and conquest?
- Which strategy is more likely to generate long-term prosperity?
- How do these competing views reflect historical transitions from feudal and warrior

societies to commercial societies?

#### **4. Concept Application (15 minutes):**

- Comparative Advantage:
  - Explain how individuals and societies benefit when they specialize in activities where they have a comparative advantage.
  - Compare regions of Westeros:
    - The North specializes in timber and natural resources.
    - The Iron Islands specialize in fishing and maritime activity.
  - Demonstrate how specialization and exchange increase total output for all participants.
  - Discuss how Theon's proposal reflects gains from trade while Balon's proposal focuses on redistributing existing wealth.
- Institutional Economics:
  - Explain how property rights affect incentives.
  - Discuss how merchants, farmers, and craftsmen are more likely to invest when property is secure.
  - Compare:
    - Trade-based societies that reward production.
    - Predatory societies that reward seizure of resources.
  - Highlight how institutions that protect property and contracts encourage economic growth.

#### **5. Wrap-Up and Reflection (10 minutes):**

- Recap comparative advantage, gains from trade, and the role of institutions.
- Discuss why modern economies depend more on commerce than conquest.
- Explore examples of societies that became wealthier through trade rather than warfare.

#### **6. Homework/Activity (20 minutes):**

- Assign students the role of economic advisor to Balon Greyjoy.
- Task them with writing a policy proposal recommending either:
  - Continued raiding and conquest.
  - Increased trade and economic cooperation.
- Students must address:
  - Comparative advantage.
  - Long-run economic growth.
  - Property rights and incentives.
- Students present their recommendations in 2–3 minutes, defending their position with economic reasoning.

## **Handout – Markets vs. Plunder: Theon's Case for Cooperation**

### **Key Concept: Comparative Advantage and Gains from Trade**

People become wealthier when they specialize in activities they perform relatively well and trade with others.

### **Key Terms**

- **Comparative Advantage**  
Producing a good at a lower opportunity cost than someone else.
- **Gains from Trade**  
Benefits created when individuals or societies specialize and exchange goods.
- **Property Rights**  
Legal protections that allow people to control and benefit from what they produce.

### **Why It Matters**

Trade creates new wealth.

Plunder transfers existing wealth.

### **Historical Connection**

Many societies became wealthier by shifting from conquest and raiding toward commerce and trade.

### **Game of Thrones Example**

Theon argues that the Iron Islands should cooperate and trade. Balon argues they should continue raiding and conquest.

### **Discussion Questions**

1. Why does Theon support trade and cooperation?
2. Why does Balon support raiding and conquest?
3. Which strategy is more likely to generate long-term prosperity?
4. How do these competing views reflect historical transitions from feudal and warrior societies to commercial societies?