


Name _____

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PART ONE: CAR PER DIEM


- 1 Even when someone is top-notch at their job, how much they earn depends on what job they do. In Los Angeles, a top-paid teacher earns \$128,000 per year. Meanwhile, Lakers star LeBron James earns roughly \$50 million (not including endorsements).

Calculate how much a teacher and LeBron James each earns for every day of the year. Is this more or less than you'd expect?


	
PAY TO THE ORDER OF Teacher	\$ 128,000
FOR Annual Salary	School District

	
PAY TO THE ORDER OF LeBron James	\$ 50,000,000
FOR Annual Salary	Los Angeles Lakers

	
PAY TO THE ORDER OF Teacher	\$
FOR Salary per Day	School District

	
PAY TO THE ORDER OF LeBron James	\$
FOR Salary per Day	Los Angeles Lakers

- 2 Now pick a different unit of time – e.g. a month, week, hour, minute, or second – and calculate how much each person earns. Once you've done this, come up with the most interesting way you can to compare the two incomes. (For instance, "LeBron earns in one minute what a teacher earns in x days" or something like that.)


	
PAY TO THE ORDER OF Teacher	\$
FOR Salary per	School District

	
PAY TO THE ORDER OF LeBron James	\$
FOR Salary per	Los Angeles Lakers


PART TWO: VALUE ADD

- 3 There's a difference between how much someone earns and how much value they create. In sports, an all-star athlete can draw fans to games, increase merchandise sales, and boost television revenue. In education, an analysis by an economist at Stanford University found that an all-star teacher can increase the lifetime earnings of a year's worth of students by almost \$4 million.

Let's assume that the Lakers earn an additional \$75 million each year by having LeBron James on the team, and that the top-paid teacher in Los Angeles increases students' lifetime earnings by \$4 million. Compared to their annual salaries, which job would you say is more valuable? Explain.

	
PAY TO THE ORDER OF	Teacher
	\$ 128,000
FOR	Annual Salary
	School District

	
PAY TO THE ORDER OF	LeBron James
	\$ 50,000,000
FOR	Annual Salary
	Los Angeles Lakers

	
PAY TO THE ORDER OF	Students
	\$ 4,000,000
FOR	Annual Value
	Teacher

	
PAY TO THE ORDER OF	Los Angeles Lakers
	\$ 75,000,000
FOR	Annual Value
	LeBron James

- 4 Some people believe that the best teachers should be paid more than they are. Watch the clip from the comedy show *Key & Peele* about an imaginary “teacher draft” in which all-star educators receive multi-million dollar contracts.

Why do you think athletes earn so much more than teachers do? Can you imagine a situation in which all-star teachers could earn as much as all-star athletes?