

TECH: Car-Onomics (ECON)

Summary

Identify and compare costs and benefits of owning a car. Determine the true cost of different vehicles.

Time Frame

1 class periods of 30 minutes each

Materials

Car-Onomics handout and calculators

Background for Teachers

Through the activity the teacher should continue to ask students to think about how they are using the "Big 5 of Economics".

Peoples needs and wants are unlimited.

When resources are limited, people have to make choices.

Choices involve costs and benefits.

Choices can affect ourselves and others.

Consequences of choices may be immediate or lie in the future.

Intended Learning Outcomes

Students will identify costs associated with car ownership. Students will compare costs and benefits of owning a car.

Instructional Procedures

Provide students with Car-Onomics handout.

Demonstrate how to determine the monthly cost of gas. Transfer monthly gas cost to monthly car costs to determine the true cost of owning each car.

Determine how many hours they would need to work to pay for each vehicle. Optional: vary their hourly pay

Students then identify costs and benefits of having their own car. Reflect and summarize their findings.

Strategies for Diverse Learners

Students go to the website to find a car of their choosing and then determine the monthly costs for that car. They will need to divide the annual costs by 12 to determine the monthly expense.

Authors

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