

# TECH: The Trading Game (ECON)

## Summary

Students experience ownership, restricted trade and free trade. Each student receives a paper bag with two items in it. They will place a satisfaction value on each and then have the opportunity to trade with others to increase their satisfaction.

## Time Frame

1 class periods of 30 minutes each

## Materials

A small paper bag for each student. Each bag will have two items in it. These can be food items, coupons, party favors, etc. Keep it simple, varied and low cost.

## 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

Increase awareness of how trade affects our lives.

## Instructional Procedures

- Break the class into small groups, 4-6 works well.

- Each student receives a bag with two items in it. They are to keep it closed until instructed to open it.

### 3. First round:

#### Property Owners

- Tell the students they can have what is in the bag. It is theirs (but don't eat or use it yet) to keep if they choose.

- Students are to rate their contentment with their two items. 0-5, five highest.

- Total the scores for each group, then as a class. Post the class tally on the board.

### 4. Second Round:

#### Restricted Trade

- Students are now free to trade within their own small group.

- Students again rate their contentment with their new items.

- Total the group scores, then the class total.

### 5. Third Round:

#### Free Trade

- Students may now trade with anyone in the class.

- If students end up with only one item, or maybe even more than two, have them rate each of the items they have.

- Again, tally the scores and determine the class total contentment score.

- Discuss the game and how it applies to your students and our life in general. Directed questions

could include:

What happened as trade restrictions were lifted?

What is the correlation between property and trade?

How did you benefit from your trades?

What is the consequence to our well being, personally and as a country when trade is unrestricted?

How would your personal life and possessions be different if we did not trade around the world?

How does trade affect our country? Consider both the positives and the negatives.

What would happen to other countries if we did stopped trading with them?

What are some of the items our country trades for?

What is the government's role in trade?

What is your responsibility when you trade?

Should trade be controlled and if so by whom?

When trade problems happen in the world, whose responsibility is it to "fix" them?

What are some items we are willing to trade a lot for?

And so on....

#### SUMMARY:

As we trade our property we increase our contentment and can provide for a more satisfying life. Our responsibility in trade is to be honest and ethical in providing quality and equitable trades with others.

Free trade has the potential to raise the living standard for impoverished countries.

#### Strategies for Diverse Learners

Conduct research to identify items we trade TO other countries along with items we RECEIVE from other countries.

#### Authors

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