

Lesson Plan
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Finance: Supply and Demand
Problem/Project-based Lesson Idea

Goal: Students should gain a rudimentary understanding of supply and demand economics by creating a game about economics, and then by “selling” that game to fellow classmates.

Overview: This is a four-part lesson. Each part may be conducted as presented over the course of a week or longer, or each section may

1. In the first part, pairs of students will be given the problem of creating a game that teaches supply and demand. The students will not be given prior information about the principles of supply and demand, but they will have time and resources to discover the topic for themselves. Before beginning, a list of resources (partial list attached) and a specific rubric for grading (attached) should be provided.
2. In part two, each pair will be responsible for marketing their game to the other students. Each pair will need to both sell their own game, and they will likewise need to purchase at least two other games to play at a later date. The more games purchased may equate to more points later. Pairs will have a limited amount of faux money to spend on purchasing the games of others. The pairs will be able to set and change their own prices, and teams will be awarded points based on sales. These points will be a bonus applied toward their grade, plus extra for which team makes the most money.
3. In part three, each team will spend a day playing the games purchased. The students should be encouraged to play as many as possible. This will allow for a more fair and comprehensive analysis. The students will be asked to individually rate the games they have played. Each will use a rubric (attached), but will be able to use much individual judgment in the critique.
4. Students will finally engage in a group discussion on marketing, supply, and demand, considering how best to market items to a teen audience.

Team grading will consist of completion of the game, quality of the game, game sales, and number of other games reviewed.

Performance Objectives:

1. Students will research principles of supply and demand
2. Students will create a game based on what they studied
3. Students will market the game to classmates
4. Students will evaluate others' games.
5. Students will reflect on their experience in a discussion format
6. Students will use the experience to plan for upcoming marketing opportunities.

Resources:

Texts, including in-class and library materials are available.

Web resources are available, including:

<http://www.investopedia.com/university/economics/economics3.asp>

<http://www.netmba.com/econ/micro/supply-demand/>

<http://ingrimayne.com/econ/DemandSupply/Demand1.html>

Videos are available, including

<http://www.youtube.com/watch?v=f361a7ouE04>

<http://www.youtube.com/watch?v=Yr8LrZxjsw0>

<http://www.youtube.com/watch?v=llV7Nqr4TmY>

Games and tutorials are available, including

<http://hadm.sph.sc.edu/Courses/ECON/SD/SD.html>

<http://www.primarygames.com/socstudies/lemonade/start.htm>

<http://www.mcwdn.org/ECONOMICS/SupDemand.html>

Game _____

Team Member _____

Team Member _____

Grading Rubric

Completion of the Game

Game completed (up to 30 points)

All parts present, on time _____/10

Clearly teaches about topic _____/10

Instructions clear _____/10

Duplicate copies created (up to 20 points)

Parts present, on time _____/10

Quality similar to original _____/10

Quality of the Game (as scored by peer review)

Fun _____/10

Educational _____/10

Appearance/Appeal _____/10

Game Sales

Total number of games sold _____

Total amount of money made _____
(Attach money)

Games Reviewed _____
(attach review form for each game)

Rate the Game

Name _____

Name _____

Name of game being rated: _____

What made you buy this game? _____

What parts of supply and demand were taught in this game? _____

What did you learn about supply and demand that was missing from the game?

On a scale of 1-10 (10 being best) how effective was this game at teaching principles of supply and demand to the player?

What made this game fun? _____

On a scale of 1-10 (10 being best) how fun was this game?

Describe the overall appearance of the game. _____

On a scale of 1-10 (10 being best) how appealing is the look of this game?

Please put additional comments on back.