



THE MARKET- MCKINLEY HIGH

Overview

Book: *Quarantine* by Lex Thomas

Grades 6-12

In this PBL, students will work in teams to explore the economic concepts presented in the book through participation in a market place simulation.

Standards

SC.EC.1.6-8-LC	Explain how economic decisions affect the well-being of individuals, businesses, and society.
SS.EC.2.6-8.MC	Explain how changes in supply and demand cause changes in prices and quantities of goods and service, labor, credit, and foreign currencies.
SS.EC1..9-12	Analyze how scarcity and incentives influence choices to consume or produce for different individuals and groups.
SS.EC.3.9-12	Evaluate how much competition exists within and among sellers and buyer in specific markets

Objectives

Students will create a group identity and poster for their group.

Students will come up with an economic strategy.

Students will develop a method to market their goods or services.

Students will participate in a free market scenario.

Materials Required

Poster board

Markers

Empty boxes, jars, and bottles to represent supplies or a set of word/picture cards that represent supplies. These supplies should include food, health, safety, clothing and entertainment needs

Prior Knowledge and Vocabulary

In the book, the groups at McKinley developed an economic system through the bartering of various goods and services. The students will need to have the following prior knowledge.

Students will need to understand the meaning of scarcity and value.

Students need a grasp of basic economic concepts, such as supply and demand, goods and services, and barter vs. monetary economic systems.

Students should understand the difference between surviving (just barely enough food, water, shelter, and clothes) and thriving (plenty of food, water, shelter, clothes, comfort, and entertainment).

Procedure

1. Divide the class into teams.
2. If your class did the Designing for the Drop challenge prior to this they can base their strategy on what they gathered from the food drop. If not, you will need to give each team a random set of the items/cards that represent supplies.
3. Tell the students that they need to come up with a team name and identity. They should design a poster that portrays their group as the best at providing a specific goods or service. Encourage students to be creative and describe what makes them unique, powerful, safe, or fun.
4. Teams should then determine an economic strategy. For instance, the Varsity had most of the food. The Freaks were offering tickets to their show. Varsity might decide that tickets to the show would be worth several days of food.

As a team students should discuss:

- What supplies do we need for a high quality of life?
 - What supplies do we have?
 - What supplies are we willing to barter?
 - What are we willing to trade for?
5. During the time in the Market the students should obtain the supplies they need and market their team to recruit new members. (Teams have the option to not accept any new members.)
 6. Create a market place in your gym or classroom. Have an assigned area for each team to set up their supplies and poster.
 7. As a variation, you can have students roll two different colored dice. One die adds that number of items to a team's inventory, the other subtracts that number of items. Teams may choose which item they will add to or subtract from BEFORE rolling the dice. **Both** dice **must** be rolled or teams *may opt to not roll at all*.
 8. Teams have 20 minutes to conduct trades and advertise their teams. During the Market, individual students can also negotiate membership to another team. Each team can decide if they want to accept any new members.
 9. Once the Market is complete, each team takes stock of their current inventory and membership. Will they survive until the next drop?
 10. As a class, discuss the following.
 - How successful was your market experience?
 - How long will your team survive based on the trades you made? Why?
 - Would your teams thrive (experience a high quality of life) based on the trades you made? Why?
 - What was your market strategy and did you follow it? What might you do differently next time?
 - What surprised you during the trading?
 - If you changed teams, why?
 - Based on the Market, which team rules the school? Why?
 - What parallels to the Market do you see in the real world of economics?

Extensions

1. Writing: Have student write a background story about their team. Who are they? What do they stand for? How does that drive their decisions at the Market?
2. Have students come up with a good or service that would help the quality of life at the school? Ask them to prepare a PowerPoint or other type of media commercial to sell the product.
3. Research the history of economics in the U.S. Write an essay about the subject.
4. Create a set of trivia questions and answers related to an economics system. Examples:
What is the highest Dow Jones closing ever? (21,528.99)
What ordinary table seasoning was once used as currency? (salt)
Name a digital currency (Bit Coins)
5. Have students prepare a Power Point or other visual presentation of market places from around the world. Include information about how the resources of each country affect the types of items in the markets.

Rubric

RUBRIC				
	Exceeds (3)	Meets (2)	Partially Meets (1)	Does Not Meet (0)
Poster	Team poster is well organized, has all required components, and is legible.	Team poster is mostly organized, has most of the required components, and is legible.	Team poster is poorly organized, has few required components,	Team poster is not well organized, does not have all required

			and is somewhat legible.	components, and is not legible.
Strategy	Team had clearly defined strategy and accomplished their goal during the market event.	Team had a defined strategy and accomplished most of their goal during the market event.	Team had an unclear strategy and accomplished only some of their goal during the market event.	Team had no defined strategy and did not accomplish their goal during the market event.
Economic Concepts	Team exhibits knowledge of all economic concepts used in the event.	Team exhibits knowledge of most of the economic concepts used in the event.	Team exhibits very little knowledge of the economic concepts used in the event.	Team does not exhibit any knowledge of the economic concepts used in the event.
Total N/12				

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