

Econ Toolbox for Engaging High School Students



John Kruggel
Director

JMU Center for Economic Education
9/14/2022

kruggejb@jmu.edu

Tim Dye

Economics Teacher

Perry Meridian High School
9/14/2022

tdye@perryschools.org

EconEdLink Membership

You can now access CEE's professional development webinars directly on EconEdLink.org! To receive these new professional development benefits, **become an EconEdLink [member](#)**. As a member, you will now be able to:

- Automatically receive a professional development certificate via e-mail within 24 hours after viewing any webinar for a minimum of 45 minutes
- Register for upcoming webinars with a simple one-click process
- Easily download presentations, lesson plan materials and activities for each webinar
- Search and view all webinars at your convenience
- Save webinars to your EconEdLink dashboard for easy access to the event

You may access our new **Professional Development** page [here](#)

CEE Affiliates

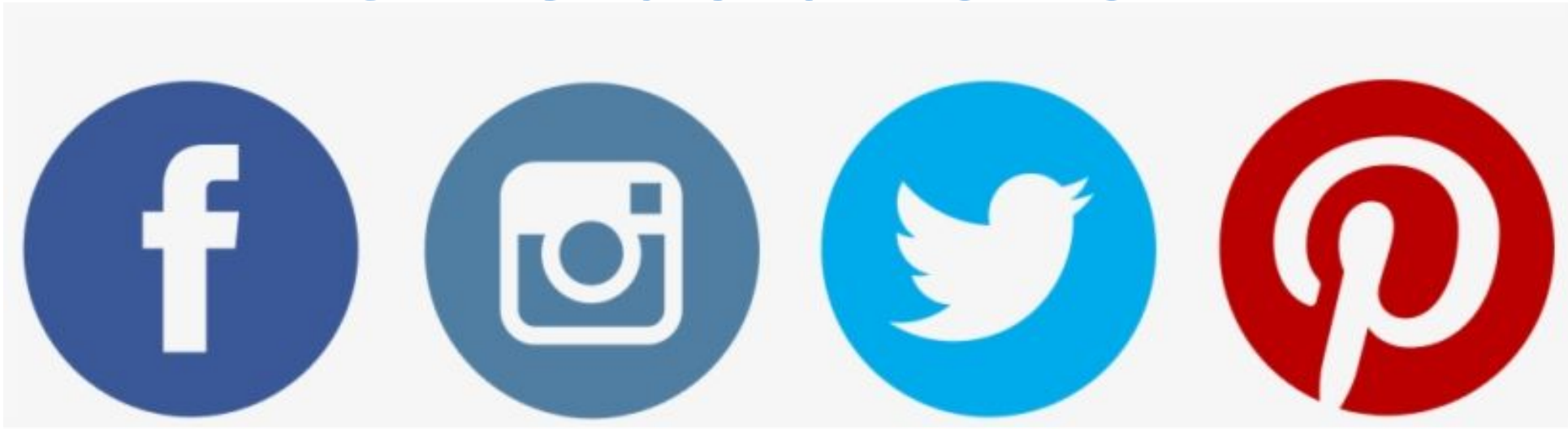


A network of 200 nationwide affiliates

Provide professional development for K-12 teachers, advocate for including economics and personal finance in K-12 schools, conduct research, and forge partnerships.

<https://www.councilforeconed.org/resources/local-affiliates/>

Give us a follow



@JMUEconEd on [Twitter](#), [IG](#), [Pinterest](#)

**@JMU Center for Economic Education [FB page](#)
(linked to JMU EconEd)**

Objectives

Big Picture, what should you take away from this webinar?

- 1) Engaging activities on foundational economics you can use tomorrow.**
- 2) Tips for engaging ELL econ students.**
- 3) Tips for adapting existing engaging economics activities.**
- 4) Resources for integrating media into your econ class.**

Standards

Standard 1: Scarcity-productive resources are limited.

Standard 2: Decision-making-Many choices involve doing a little more or a little less of something.

Standard 4: Incentives- People typically respond predictably to incentives.

Standard 7: Markets and prices-A market exists when buyers and sellers interact.

Agenda

5 mins: Introductions

5 mins: EL inspirations

15 mins: TP Activity

5 mins: Connections/Teacher tips

5 mins: Circular flow

10 mins: Econoland

5 mins: Media sites and library

5 mins: Q&A

Who are the Falcons?

Minority-majority school

76% free / reduced lunch

34% Burmese refugees

76 different languages spoken

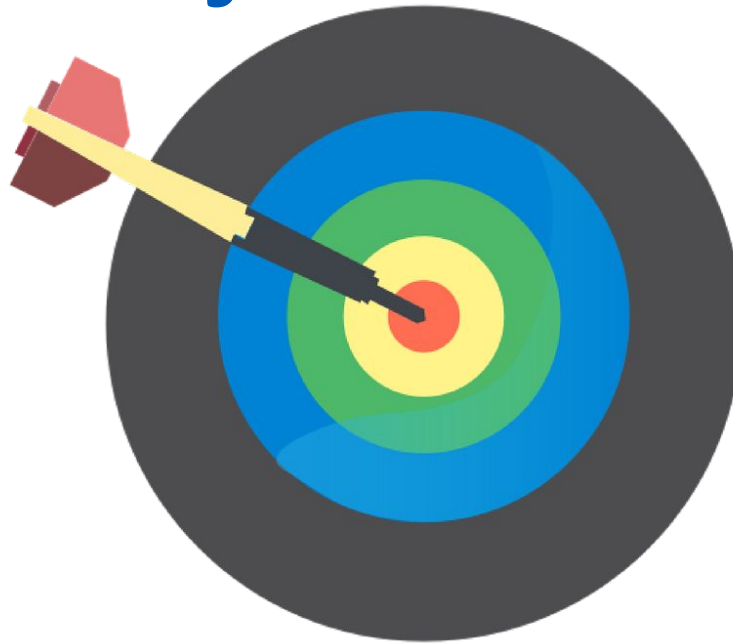


Project Goals

Academic

E.1.3 Identify incentives and explain how they influence economic behavior and decision-making.

E.1.5 Define scarcity and explain how choices incur opportunity costs and trade-offs.



Social

Assigned as a first group assignment of the semester.

Overview of Activity

Description: Students will create a product using a toilet paper roll and bag of materials.

Purpose of activity: Making the learning visible

Content covered: Factors of production, trade-offs

Rationale: This activity gives a concrete example to spiral back to as we introduce new concepts throughout the semester. **The goal is to create the most creative product.**

Materials

Group Resources:

2-3 people per group

- 1. Toilet paper rolls**
- 2. Identical bag of materials**
- 3. Materials list**

Classroom Resources:

Available to everyone

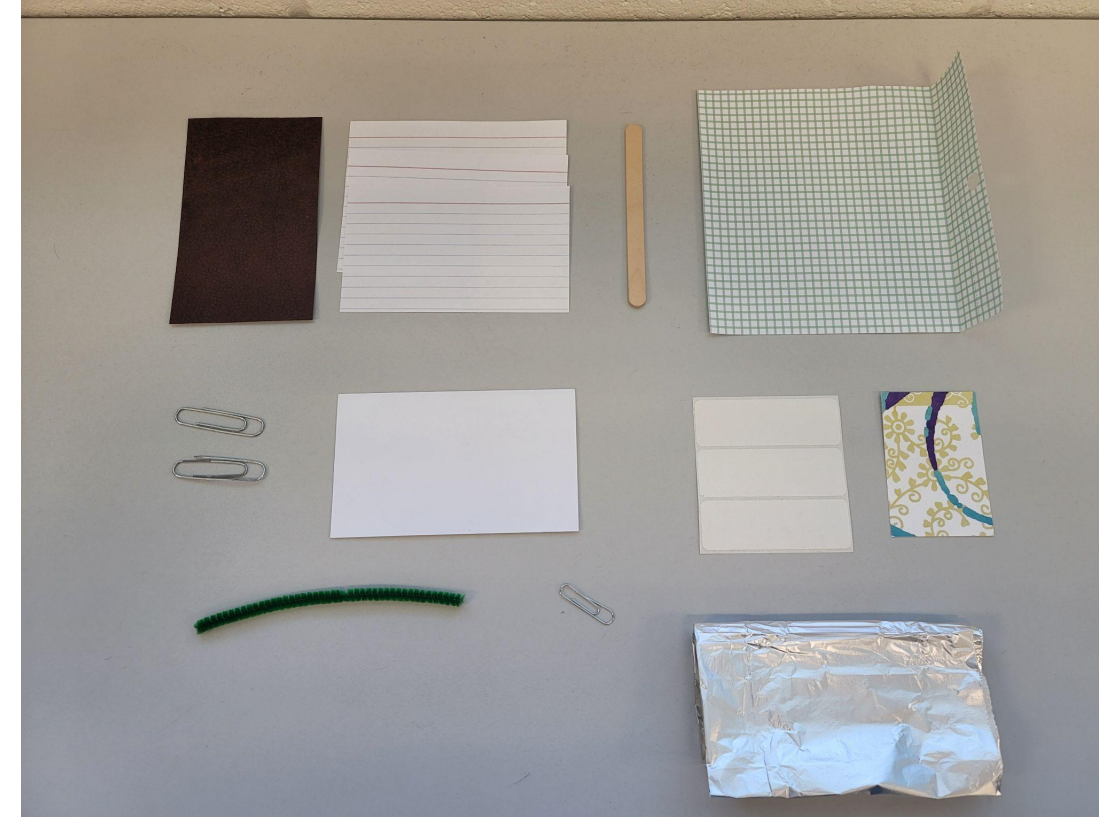
- 1. Scissors**
- 2. Glue**
- 3. Crayons / Markers**
- 4. Hole punch**

Teacher Prep & Expenses

1. Saving a lot of toilet paper rolls
2. Buying materials (Michael's had a grab bag with these items marked down to \$10!)
3. Sorting materials in baggies
4. Creating / Printing materials list

Materials List

Item	Cost (each)	
6.5 x 4.5 stock paper (2)	\$0.50	
4 x 4 stock paper (2)	\$0.25	
Pipe cleaner (2)	\$0.40	
Yarn (1)	\$0.10	
Popsicle stick (2)	\$0.20	
Beads (3)	\$0.15	
Eyes (2)	\$0.75	
Foil (1)	\$1.00	
3x5 card	\$0.20	
Labor	\$2.00	
TOTAL COST:		



Some of these materials were available around the classroom (paper clips, 3x5 cards). Others were left over from last year (foil, stickers, small stock paper scraps, yarn).

Procedures for Students

Purpose of activity/brief overview

Intentionally vague

Toilet paper roll focus

Bonus opportunity/incentives

45-60 minutes to complete

No trading

Targeted audience (voters-see next slide)



Voting Options

Staff, other classes from another discipline, Homeroom, etc.

I like to use younger students to generate interest in taking Economics, which is not a requirement for graduation.



Check for Understanding

Class discussions

- 1. How would this assignment/your product be different if we allowed trade?**
- 2. What economic concepts did we see in this activity?**

Assessment ideas

The scissors used in the toilet paper roll assignment could best be described as:

(a) land (b) labor (c) capital (d) entrepreneurship



How to Edit

Click [Edit This Slide](#) in the plugin to make changes.

Don't have the Nearpod add-on? Open the "Add-ons" menu in Google Slides to install.



Top 3 this year

Examples of finished products from this year



Connections

Winning products from every class period stay in the front of the room on display

Connect to future concepts:

- Thinking at the Margin
- Economic Systems
- Non-Price Determinants of Demand*
- Labor
- Trade/Specialization

Materials List

Item	Cost (each)	Quantity	Total
6.5 x 4.5 stock paper (2)	\$0.50	1	\$0.50
4 x 4 stock paper (2)	\$0.25	2	\$0.50
Pipe cleaner (2)	\$0.40	2	\$0.80
Yarn (1)	\$0.10	1	
Popsicle stick (2)	\$0.20	2	\$0.40
Beads (3)	\$0.15		
Eyes (2)	\$0.75	2	\$1.50
Foil (1)	\$1.00		
3x5 card	\$0.20		
Labor	\$2.00	2	\$4.00
TOTAL COST:			\$ 7.70

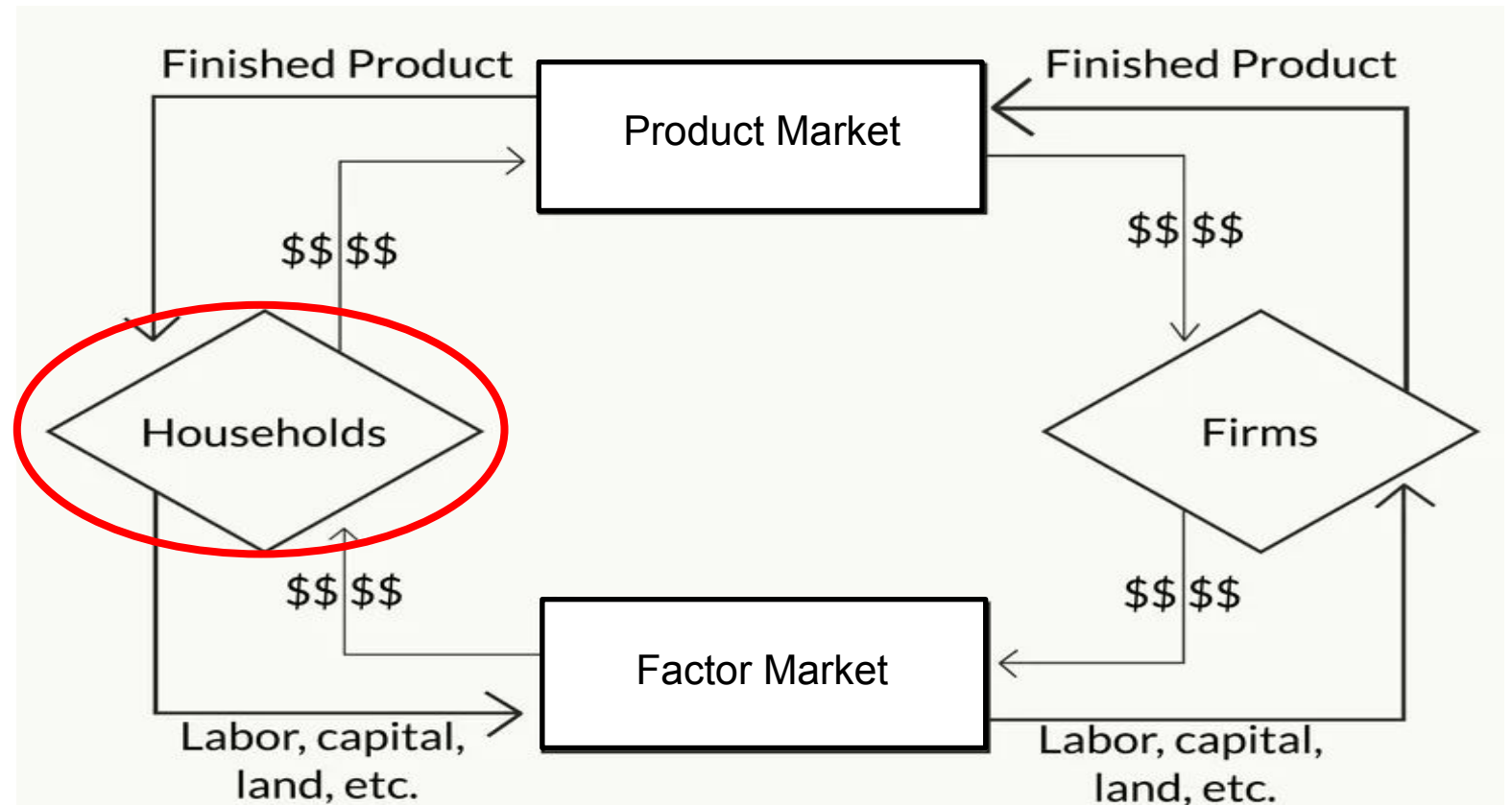
Teacher Tips

- 1. Have students come up with the prices for the materials before you distribute them.**
- 2. Save the scraps and unused materials!**
- 3. Keep the winning products posted all semester - you will be amazed at how many times they will be referenced by the students.**

The Circular Flow Model

VERY quick refresher on the circular flow model

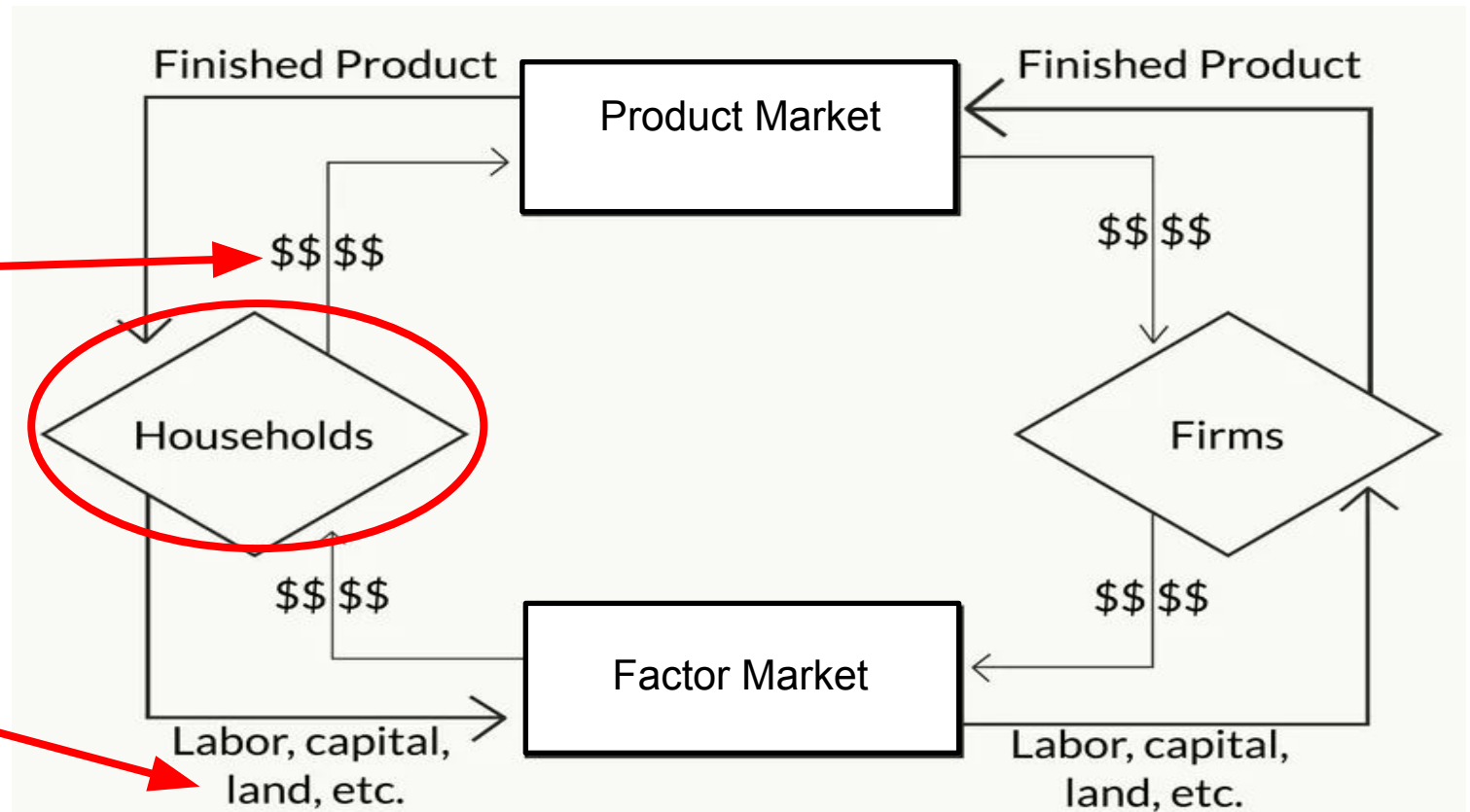
Households own the factors of production (land, labor, capital) and consume goods and services.



The Circular Flow Model

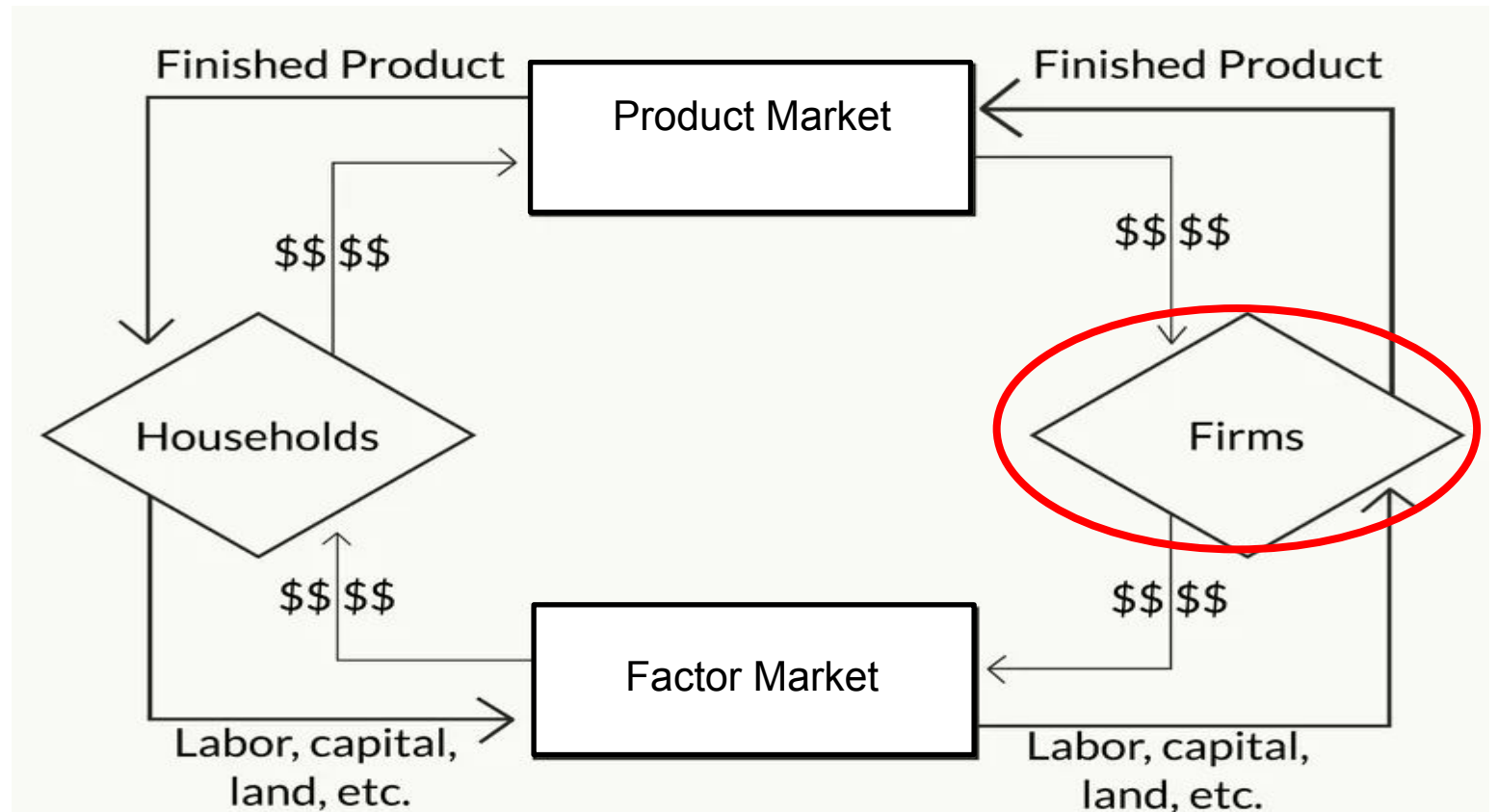
Households pay firms for goods/services they need.

Households supply labor to firms as well as land and capital.



The Circular Flow Model

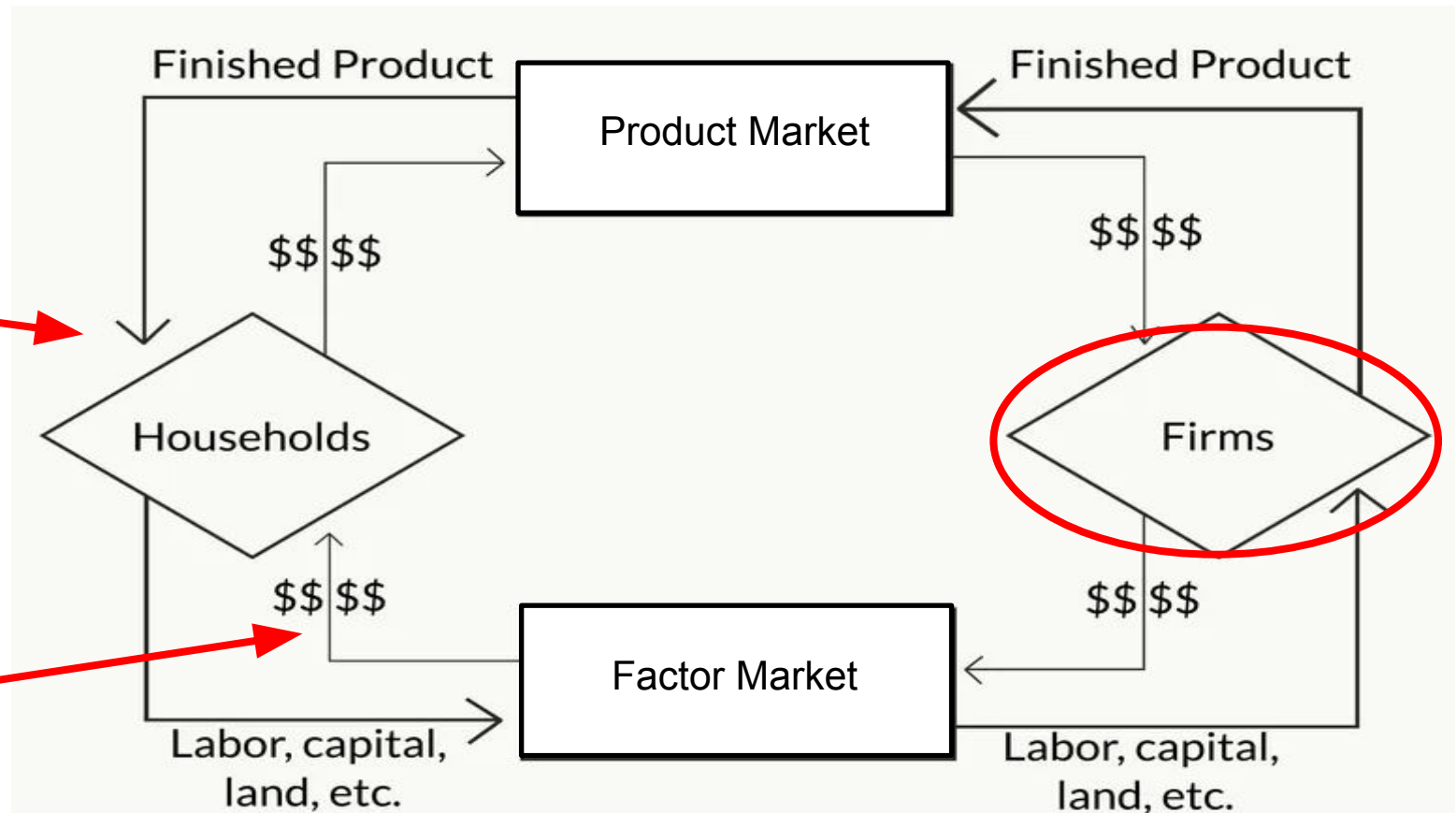
Firms produce goods by taking inputs (FOP) and turning them into outputs (finished products).



The Circular Flow Model

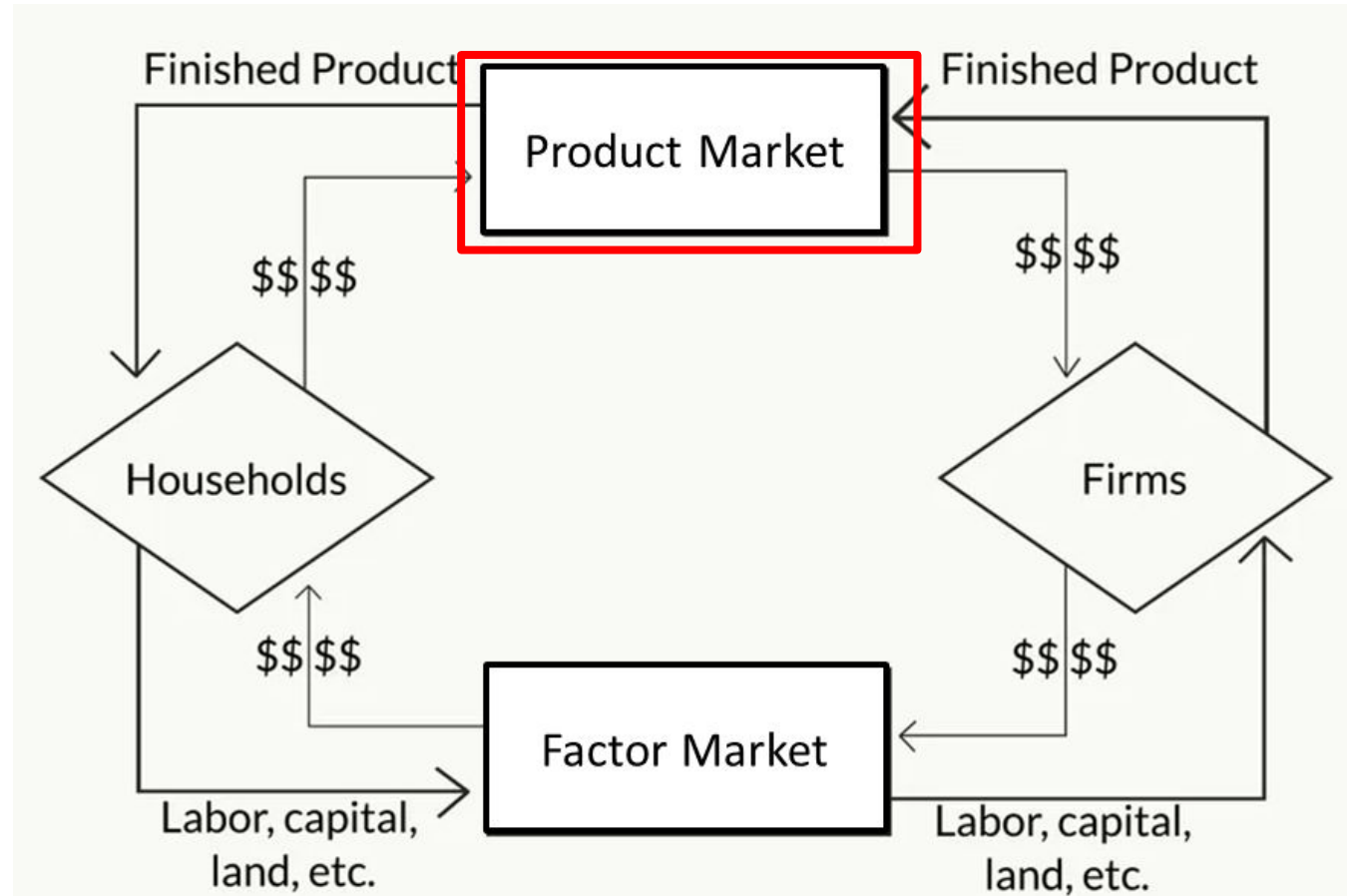
Firms supply goods/services they produce to households.

Firms pay households for labor and land as well as paying back investors.



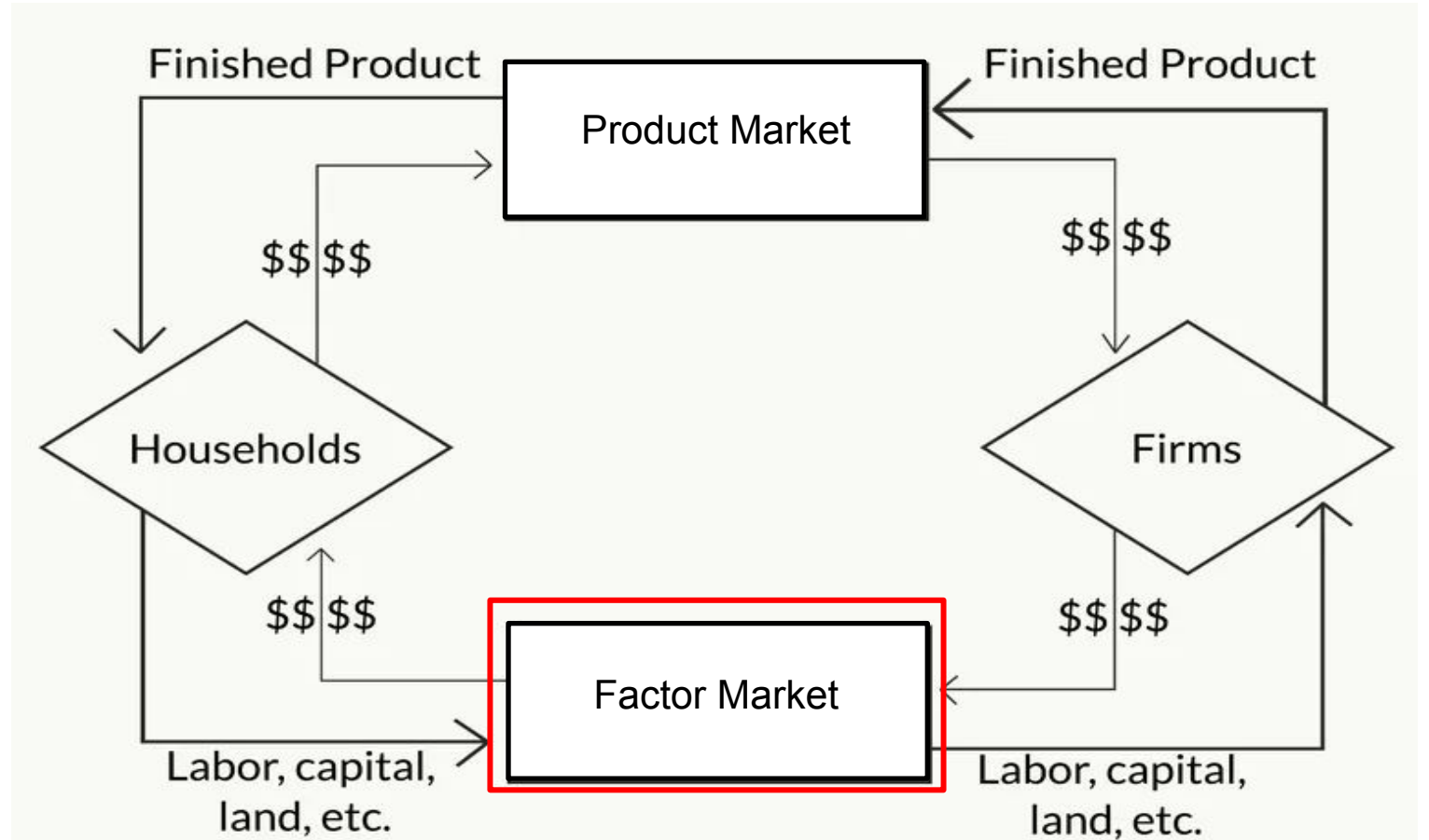
The Circular Flow Model

The **product market** is where finished products (goods/services) are exchanged for money.



The Circular Flow Model

The **factor market** is where factors of production (land, labor, capital) are exchanged for money.



The Circular Flow

The Econoland activity is the **BEST** activity for demonstrating the circular flow model.

We are going to explore the activity as it is meant to be used, then we are going to discuss ways you can adapt the activity to fit additional topics.

Econoland

In the Econoland simulation students are divided into households and businesses.

When setting up the activity, place a “**Resource Market**” (factor market) sign on one wall and an “**Econo Market**” sign on the opposite wall. Tape an “**Econo Factory**” sign on another wall.

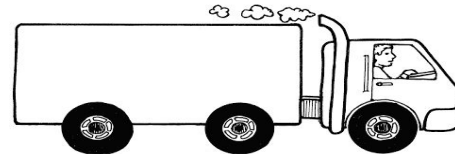
You will need productive resource slips for the households (divide half of the students into households).

FOP Cards

Human Resources



Capital Resources



Natural Resources



Econoland

Each household starts with a set of resource cards (randomly assigned).

Households want to end up with **Econos.**

Each business starts with \$20.

Businesses want to end up with as much money as possible.

Households need to sell their FOPs to businesses at the Resource (Factor) Market (place a sign on the wall for the market).

Econoland

Businesses need to take a complete set of FOP cards (one land, one labor, one natural) to the **Econo Factory** to trade them for an **Econo Card**.

Households need to buy Econos from businesses at the **Econo Market** (Product Market sign on the wall).



Econo and Money Cards



Adapting Econoland

Use the activity to simulate a global economy:

- 1. Give some households more capital resource cards than others.**
Representing a country with a comparative advantage in capital goods.
- 2. Give some households more natural resource cards than others.**
Representing a country with a comparative advantage in natural resources.
- 3. Give some households more labor cards than others.**
Representing a country with a comparative advantage in labor.

Using Media to Engage Students

Jadrian Wooten has an amazing site full of video clips you can use. **A strong word of caution**, you should preview the clips before you show them in class. His site was originally designed for college.

<https://econ.video/>

You can build your own media library using the site Critical Commons: <https://criticalcommons.org/>.

There are a number of clips already on the site that you can use. You can build up your own library of media which have been cleared legally for use.

Teaching Economics with Media



MICRO CLIPS ▾ / MACRO CLIPS ▾ / UPPER-LEVEL CLIPS ▾ / SOURCE ▾ / OTHER ▾ /

CITATION RECOMMENDATION



Adam Ruins Everything – The Reason Weed is Illegal

The Practice – Shame as Punishment

How to Edit

Click [Edit This Slide](#) in the plugin to make changes.

Don't have the Nearpod add-on? Open the "Add-ons" menu in Google Slides to install.



The screenshot shows a video player interface. On the left is a sidebar with navigation options: Featured (star icon), Recommended (checkmark icon), Recent uploads (gear icon), Categories (folder icon), Tags (tag icon), Members (person icon), Upload media (+ icon), History (clock icon), Liked media (thumbs up icon), About (? icon), and Terms (document icon). The main area displays a grid of video thumbnails. The top row includes: 'Ghostbusters Reference in Blood Ties' (0:39) by Spook Central (2.6K views, 5 years ago); 'Little Boxes Remix' (0:53) by Karen Tongson (2.1K views, 5 years ago); and 'Family Matters, "Good Cop Bad Cop," Season 5, Episode 15...' (3:09) by Phil Ethington (1.3K views, 5 years ago). The bottom row, under a 'Recommended' heading, includes: 'Gertie the Dinosaur Clip' (0:57) by Nicholas Sammond; 'Seinfeld: The Sponge (Searching)' (2:05) by Linda Ghent; and 'Breaking Bad: Paying the IRS' (3:25) by Jadrian Wooten. Each thumbnail has a play button icon in the bottom right corner.

How to Edit

Click [Edit This Slide](#) in the plugin to make changes.

Don't have the Nearpod add-on? Open the "Add-ons" menu in Google Slides to install.



Thanks!/Questions?

- Thank you all for attending, hopefully your **MB \geq MC!**
- Are there any questions?



Thank You to Our Sponsors!



Alfred P. Sloan
FOUNDATION



intuit powering
prosperity

 **turbotax.**

 **quickbooks.**

 **mint.**