

GRASPS

UNIT: Everything Is Economics

LESSON #3: "Is Free Trade Free?"

ESSENTIAL QUESTION: How do we determine what is valuable to us as individuals and a society? What is the value of money beyond its monetary worth? What economic opportunities and problems arise from changes in technology?

G R A S P S	
Goal	Goal: As your nation's senior trade negotiator, your goal is to engage in trade to achieve the best possible satisfaction outcome for your country.
Role	Role: You are the sole negotiator of your country's trade delegation with the power to make binding decisions.
Audience	Audience: Your audience is a trade negotiator from another nation.
Situation	Situation: Your Prime Minister has asked you to take part in international trade negotiations and you are to make the best trade deal possible for your nation without weakening your trade position.

Performance or Product:

Performance
or Product

As you engage in no-trade, local trade, and international trade negotiations in three stages, you will observe the economic behavior of others and note your feelings about opportunities lost and gained. At each trade stage, you will rate your satisfaction level regarding your resource (dollar-store object in a paper bag provided by the teacher) on a 1-5 scale and share this rating with the class when asked. Once all trade is finished, you will submit a written analysis to your teacher explaining the incentives that mattered to you in your trading moves and outlining any challenges you faced in achieving ultimate resource trade satisfaction. Finally, as a member of class, you will help to generate the economic rules upon which all successful trade is based.


Standards:

Standards

You will actively engage in trade and maintain the rules of trading by following all teacher directions accurately concerning when and how you may trade at each of the three stages (no trade / local / international). You will be able to defend your position in trade negotiations and carefully explain your needs to an outside party accurately using economic terms. Your written reflection on this activity will use analytical statements and not simply list events. Your opinion will be supported with evidence from the class lesson.

Differentiation:

Adaptations:

- 
- Differentiation**
- Student may trade as part of a pair.
 - Personal reflection piece can focus on individual trade happiness levels and not larger trade theory.