

GRASPS

UNIT: Everything Is Economics

LESSON #4: "If Only My Parents Had Told Me About the Law of Diminishing Marginal Utility"

ESSENTIAL QUESTION: What does it mean to be an educated consumer?

G R A S P S	
Goal	<p>Goal:</p> <p>Your goal is to share with others a moment in your life when you learned that it's possible to have too much of a good thing.</p>
Role	<p>Role:</p> <p>You are a classroom member sharing an honest and insightful personal anecdote from your life with fellow classmates.</p>
Audience	<p>Audience:</p> <p>Your teacher / classmates / volunteer taste tester.</p>
Situation	<p>Situation:</p> <p>At the front of the class a sugar-loving volunteer Taster is asked to consume a few jelly beans at a time in a continual manner. The teacher emphasizes to the Taster that this is to be done in a safe and calm manner. This is not a race. The Taster is instructed to stop eating jelly beans when he or she no longer takes pleasure from the</p>

experience. Your job is to take careful visual and aural note of all indicators that the Taster is losing interest in the jelly beans.

Performance or Product:

Performance or Product

You will produce a graph that reflects your personal observations of the Law of Diminishing Marginal Utility in this class experiment. You will also choose and share, first with a neighbor and then with the class, a moment from your life when you learned that too much of a good thing is too much and explain the consequences you faced.

Standards:

Standards

Your graph will accurately display Utility on the Y axis and Amount of Jelly Beans consumed on the X axis. You will actively share with the class both your observations of all the visual and aural cues you noted suggesting the Taster was becoming tired of consuming 'the good thing'. You will show honest reflection and personal insight when actively sharing, with one or more people in the room, a moment from your life when economic theory and personal experience collided. Finally, you will write a 1-page persuasive essay on the advantages and disadvantages of over-consuming in our society.

Differentiation:

Differentiation

Adaptations:

- Eliminate Utility Axis assignment.
- Opinion essay may be centered on personal anecdote and lesson learned as opposed to thesis on wider societal implications.