Der Markt (Eine kurze Einführung) / The Market (A Short Introduction)

Students can use a bilingual dictionary while reading M1-M3 (to be handed out separately by the teacher to the groups each round).

M1-M3

M1

There is only one kiosk around. The salesperson only has two bottles of water left. Every potential buyer underlines possesses EUR 10. All of them feel the exigent need for one bottle of water. What is your bid for a bottle of water, i.e. how much are you willing to pay? Put your best offer concealed on a piece of paper, and hand it to the salesperson! The salesperson secretly opens the offers and calculates the average.

The average bid for one bottle of water: _____ EUR *(to be filled by salesperson)*

M2

Now, before concluding the purchase, the buyers discover that the salesperson has another 8 bottles on stock for sale. The salesperson wants to sell as many bottles as possible, in order to clear his stock. How much does each of you buyers want to pay for one single bottle of water only, after realizing the abundance of water? What is your final offer for one bottle? Put your best offer concealed on a piece of paper, and hand it to the salesperson! He will proceed as before.

The average bid for one bottle of water: _____ EUR *(to be filled by salesperson)*

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M3

All of a sudden, the buyers remember that the next possibility to buy water is in two days only, because they are crossing the desert, without any shops. Thus, they want to purchase four bottles of water each (N.B.: 10 bottles of water are available for sale). How much are you ready to offer for a single (1) bottle of water? Put your best offer concealed on a piece of paper, and hand it to the salesperson! He will proceed as before.

The average bid for one bottle of water: _____ EUR (to be filled by salesperson)

Tasks:

1.) Build teams of four people. One person is the salesperson, three people are his potential clients. We will play three separate rounds. Every round, you will receive a new **description** (M1-M3) of the situation, along with specific instructions.

2.) After playing the game, we will fill a table on the blackboard with your results.

3.) Single/silent work:
a.) In short, describe what happened during the three rounds.
b.) Analyze the data: How did the **price** pro per bottle of water change during the course of the game (1-3), in each of the groups? Carefully describe the development step by step (every round), while using the words **SUPPLY, DEMAND** and **MARKET** (instead of kiosk) for the **change of the price**!

4.) In English, create a verbal formula as a model, describing the relationship of supply, demand and the price!!

5.) Thereafter, visualize your model so a 6th grader can understand the price building mechanisms. Use *both English and German annotations* so the small learner learns the content already bilingually!

Table for results (To be filled in together)

	Group	Round 1	Round 2	Round 3
	1	EUR X per bottle		
	2			
	3			
	X			EUR X per bottle

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