



ECONOMIC POWER

SUPPLY AND DEMAND





INTRODUCTION

Today, we will develop strategies around different supply and demand scenarios to understand the relationship between the terms and strategies for increasing demand for products.



SEL CONNECTION



Understanding supply and demand will provide an opportunity to further understand the importance of **responsible decision making** and **social awareness**.





ICEBREAKER

DESCRIBE YOURSELF



**WE DO IT
FOR THE
CULTURE**
an SEL Curriculum
by Go to Ms. Sams Inc.™



DESCRIBE YOURSELF

Name a cartoon character, a color, a car or food that best describes your personality and explain why.

- Share with a partner
- Share with the class





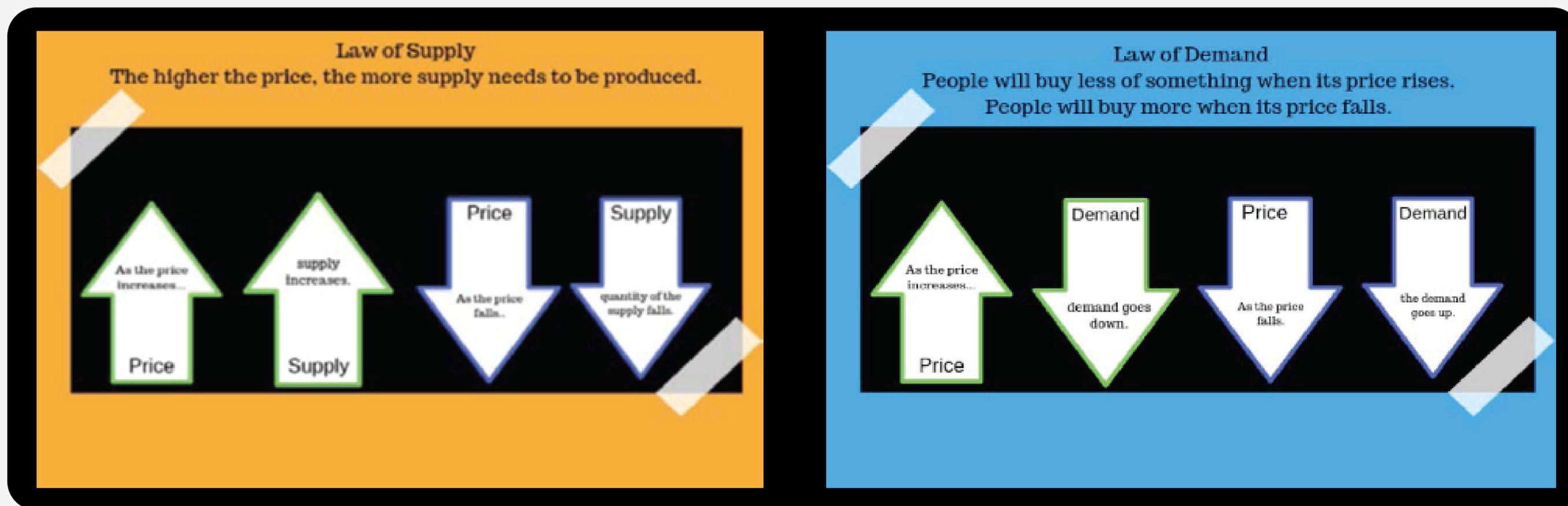
LESSON PART ONE

THE SEESAW OF SUPPLY AND DEMAND



THE SEESAW OF SUPPLY & DEMAND

Today, we will be exploring the relationship between supply and demand. It's similar to two people on a seesaw in the park, trying to balance while both of their feet are off the ground.



LESSON: PART ONE

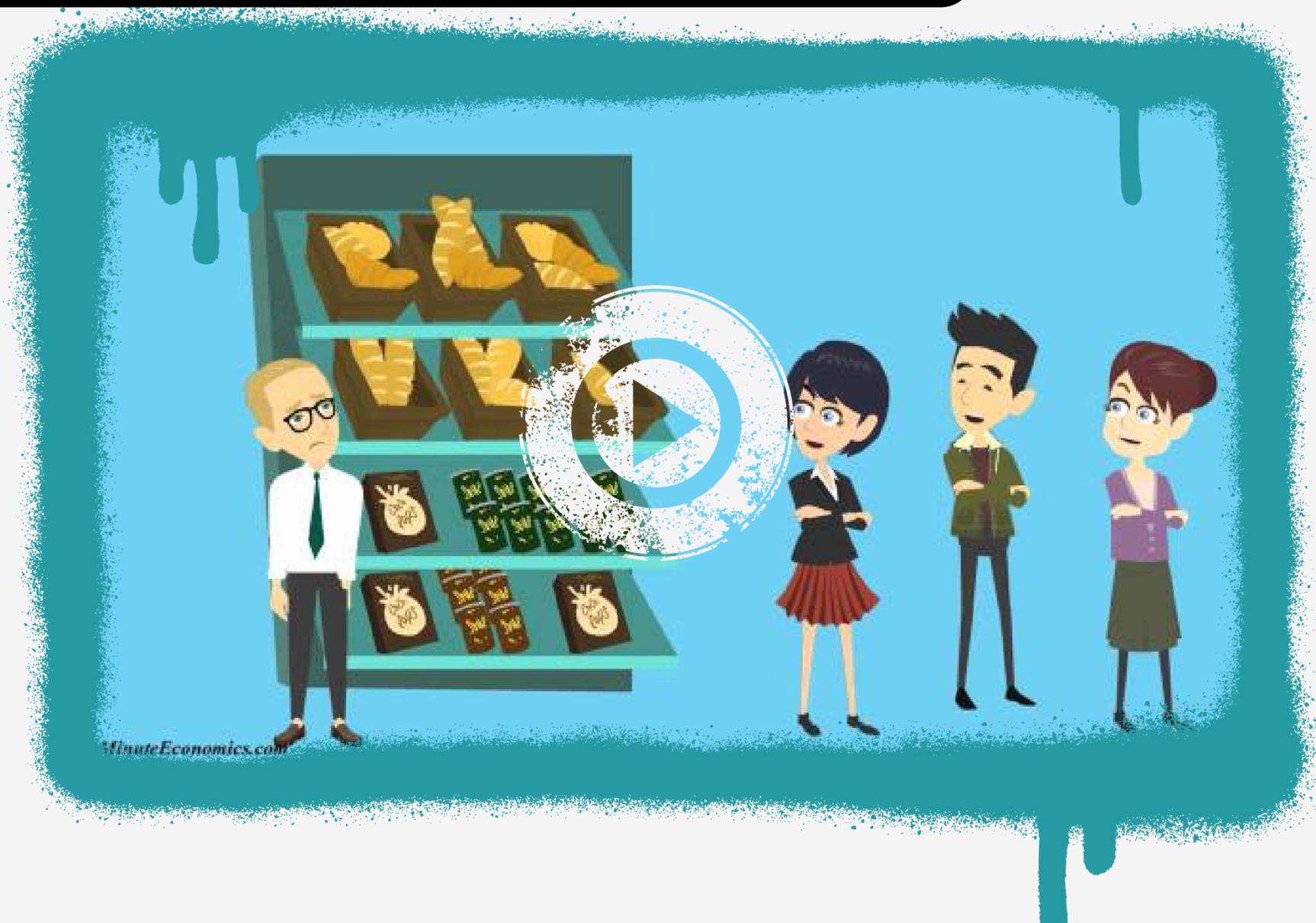


THE SEESAW OF SUPPLY & DEMAND

1) Watch the video "Supply and Demand Explained in One Minute."

2) Discuss the below questions:

- What do you think happened to the price of bananas as more people began to sell bananas in the town?
- What could the sellers have done to possibly increase the demand for bananas?





THE SEESAW OF SUPPLY AND DEMAND

- 1) Discuss your assigned task in groups of 4-5.
- 2) Develop a proposal/strategy.
- 3) Capture your groups thoughts on chart paper if accessible.





THE SEESAW OF SUPPLY AND DEMAND

TASK 1

The number of suppliers of your product is increasing, but the demand is not. What strategies can you implement to ensure there is still a demand for your supply?

TASK 2

You have a supply of a particular product that you believe will be popular among your peers (target market). What strategies can you implement to introduce your product and create demand?

TASK 3

Identify a supply and demand issue that is relevant to your lives at school. Once you identify the issue, present a product or service that addresses the issue or fills a gap.

TASK 4

Identify something that your school currently offers but doesn't seem to have much demand. Think of a strategy to increase the demand or revamp the product or service being provided, such as tutoring or academic support.





THE SEESAW OF SUPPLY AND DEMAND

- 1) Take turns presenting and listening to each team's proposal/strategy.
- 2) Be attentive and provide constructive feedback.





DEBRIEF / EXTENSION





SUPPLY AND DEMAND

- What role does supply and demand play in influencing trends within popular culture?
- As consumers, how can we impact the supply and demand cycles that take place in our neighborhoods?
- Based on this activity, what are your takeaways about being a wise consumer?

