

A Command Economy

Government officials make the decisions about the economy. They determine which goods and services to produce, the prices, and how much money people will make.

Directions:

Your country has decided it needs bracelets, lots of them! Command is a wonderful economy where everything must be in perfect order. The government has decided that all citizens should have a bracelet that symbolizes the country's great flag. Follow these strict instructions to make each bracelet.

Every bracelet should be measured 12 inches

The bead's colors on the bracelet will be 2 blue 2 red 2 blue.

All bracelets should have 6 beads.

In your business, your dictator will assign the following jobs:

- Measure person- measure 12 inches and cut string
- Cutting person- cut where the person measuring says to cut
- Bead stringer- string the beads in the pattern above
- Bead counter- make sure there are six beads
- Quality control- if the bracelet is ugly make your group start all over (your dictator will be watching)

Traditional Economy

The customs and traditions of the past are used to decide how goods will be produced, distributed, and consumed. People take the jobs their parents and grandparents did.

Directions: Your society has always made bracelets and you will continue to make bracelets today. Please follow the strict instructions below so your family will not be upset with you. You must not upset them by trying new colors or techniques.

1. Each bracelet should be cut 12 inches.
2. String **9 beads** onto the bracelet **yellow red green, yellow red green, yellow red green**
3. Tie the bracelet with love and care
4. Pass the bracelet around the circle and state: "This is beautiful!"
5. When you have enough bracelets for the whole group stop and give the bracelets out to each one of your group members.
6. Make up a song to dedicate your families new bracelets.

A Market Economy

A free economy where citizens decide what they want to produce. The market decides which goods and services to produce, the prices, and how much money people will make.

Directions:

Your business operates based on what the consumer wants. Listen to what the consumer wants to buy as you make your bracelets.

The high school kids are all wearing beaded bracelets. Make as many as you can sell. **There are no rules** just try to sell sell sell!!!

Writing Prompt:

Paragraph one: Explain what kind of economic system you live in. What are the characteristics of your system?

Paragraph two: Explain the steps you took to make your bracelet. How do these steps directly relate to your economic system?