

Economy Activities

The Toothpaste Millionaire (2006)

by Jean Merrill

1. Auction

Have students bring in small trinkets to donate to a class auction (fast food prizes, pencils, tiny toys). Provide each student with set number of coins or tickets to participate in an auction. Better yet, have students earn tickets as rewards for good work and behavior. Create a mock-auction to sell off the donated items. Speak as fast as possible. Students will get a sense of how quickly an auction is conducted, and how purchases are made.

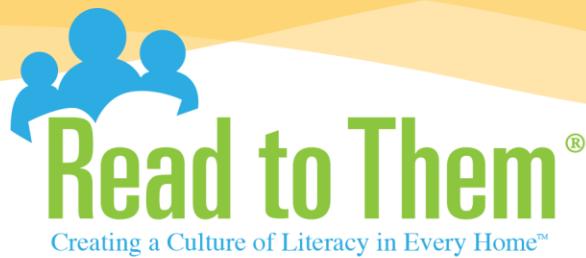
Variation:

Alternatives auction objects: homework pass, wear a hat in school pass, chew gum pass, sit at teacher's desk, 5-minute dance party...

2. Assembly Line

Have students simulate an assembly line. Create a simple structure from Legos for the assembly line to model. Give each assembly line worker one job, adding certain Lego parts in certain places. Demonstrate how the structure will pass through the line stopping at each worker's "station" for a particular part until it concludes at the end of the assembly line completed. This method can be compared to a single worker constructing the same object individually. Discuss which method is most efficient.

- What are the pros and cons of each method?
- How long did it take to make one Lego construction with one worker?
- How long did it take to make one Lego construction via the assembly line method?
- How many products can be made by one person in five minutes?
- How many products can be made by the assembly line in five minutes?
- What was the easiest task and why?
- What was the most challenging task and why?
- Discuss quality control and the importance of working quickly and accurately.
- How important is it that an assembly team works harmoniously?
- Would working at the same station in an assembly line become boring?
- Were the workers able to talk while assembling their structures?
- Would you like working on a factory assembly line? Why or why not?



Variations:

Making paper airplanes, making birthday cards, assembling snack mix, making individual pizzas...

3. Price Comparisons

Rufus' plan for making Toothpaste came about because he thought the other brands were overpriced. You are going to conduct market research. Select a product.

This can be done individually, with a small group, or collectively as a class. The results could be posted for the school to see. Having each group select a different product could lead to some very savvy shoppers.

First, compare the exact same product (size, brand, flavor) at various stores.

Next, compare similar items to see which the best buy is. Consider different brands, different quantities, different styles. Which is the better buy? (calculate unit price)

What is the most expensive type of this product?

What is the cheapest type of this product?

Are there any coupons that could affect the price of an item?

Items to consider for comparison: Cheerios, peanut butter, potato chips, loaf of bread, apples, granola bars, soap, paper towel roll, etc...