

Economic Simulations

GDP Classroom Simulation – Calculating GDP

Step 1 – Hand out spending examples and have the students their individual scenario to the class.

CONNECT
AND APPLY
CONCEPTS!!!

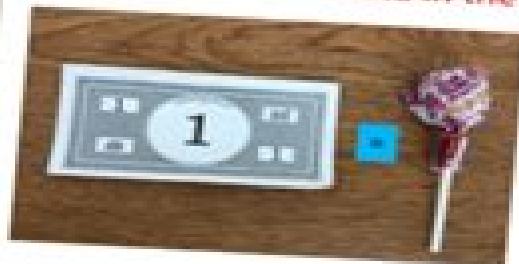
I recently bought a brand new car for \$30,000	I recently bought a brand new TV for \$3,000	I recently bought a brand new pair of shoes for \$150	I recently bought a brand new outfit for \$200	I recently bought a brand new...
I am an entrepreneur and I recently invested in new computers for my business costing \$15,000	I am an entrepreneur and I recently invested in new shirts for my business costing \$10,000	I am an entrepreneur and I recently invested in a new factory for my business costing \$250,000	I am an entrepreneur and I recently invested in new laborers for my business costing \$75,000	I am an entrepreneur and I recently opened a new business costing \$300,000
I am from China, I bought from...	I am from Mexico, I bought drywall from...	I am from India, I enrolled in college classes in the U.S. totaling...	I am from Canada, I bought season tickets for the Atlanta Falcons totaling \$7,000	I am from Russia, I bought fashion clothing from the U.S. totaling \$1,000

GDP Simulation Nominal vs. Real GDP

- I use monopoly money and have select 5 students at a time to receive payments, for 3 successive rounds.

Round 1 – give each student \$1 dollar and have the store owner charge a dollar for each piece of candy. Tell the students to purchase candy from the store.

*Teaching point – ask the store owner to announce how many pieces he sold and record the data in the table provided.



Round	Price	Quantity Sold	Total GDP
1	\$1.00	5	\$5.00

Guided Activity 10 1 Economics

D Keegan



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