

Supply and Demand Musical Chairs

Use with Camp Millionaire and The Money Game

PLAYBOOK PAGE NUMBERS USED:

None

COSTUMES/PROPS NEEDED:

Play money (\$200 for each person in \$100 bills), chairs for each player minus 1, upbeat music, (Gloria Estefan's Get On Your Feet works great for this song), flipchart and markers.

MAIN OBJECTIVES:

- To show how the value and price of products and services goes up and down relative to the supply and demand of that thing.

KEY TERMS, CALLBACKS:

Supply, demand, value, price

PRINCIPLES, SAYINGS, DECLARATIONS:

None

SUGGESTED ENROLLING QUESTIONS:

How many of you want to play a hilarious game? How many of like to win? How many of you have ever played musical chairs? Great. Let's play!

SET UP/PREPARATION:

Have students put chairs in two rows, back to back and then have each student take a seat (don't remove one chair yet).

Pass out \$200 in play money to each player.

Give detailed instructions!

DIALOGUE:

How many of you have ever played Musical Chairs? Great, we're going to play our own version. First, everyone needs \$200 (pass out while they are seated).

Now, so here's the rules to our version of this game. When you hear the music, you'll start walking clockwise, that means to your RIGHT. Which way (have them point which way)? Right. When the music stops, the object of the game is to find an empty seat. The person who ends up losing that last seat will give his or her money to the person who got the last seat.

Some rules: No hovering your butt over the seats (illustrate:-). You have to keep moving or you'll be out. If two people land in that last chair, you just have to work it out. But remember, safety first.

Are you ready? Great. Let's go. If you're ready, say, "HIT IT!" (Cue for music person.)

At this point, have someone start the music but don't let them look at the players or else the players can tell when the person in charge will stop the music. **Great Hint:** The first student who gets out feels bad so let him do the music for a while.

Have the player who gets out remove his chair. If you're playing with a large group, remove two chairs per round until the number of players is manageable, otherwise it takes too long to play the game. Now, get ready to laugh so hard your face will hurt!

When you have one winner, have him count the amount his money (he should have it all). If there are 20 students, the winner should have \$4000. Have the students huddle around the flip chart to debrief.

Draw a picture of a chair (see image below). Ask the students what the value of each chair was at the beginning of the game. Answer: \$200. Write \$200 on the chair. *So, in the beginning, was the DEMAND for chairs high or low? (Low). Was the SUPPLY high or low? (High). This made the value or price of the chair high or low? (Low).*

Draw a second chair below the first one (see image below). *Now, as we played, what happened to the supply of chairs? Did it go up or down? (Down) What happened to the demand for chairs? Did it go up or down? (Up)*

At the end, that last chair was worth a lot of money. Was the supply of chairs high or low? (Low) Was the demand for chairs high or low? (High). What happened to the price or value of the chair? Yup, it went up! This is what we call Supply & Demand and it's how the price or value of things goes up in the marketplace.

Does anyone have any real life examples of this happening? Get some examples from the students, e.g., computer/video games, other toys, new technology devices, etc.

FLIPCHART:

