

Puppet Economics Planning Chart

	Concepts	Content Summary	Lessons
Part 1 Puppet Plans	Scarcity, economic wants, choices, decision-making, benefits, costs, alternatives, criteria, evaluating, opportunity cost, economic systems, command, traditional, and market economies, three basic questions, goods, services	Students make plans for producing a puppet show dealing with economic concepts, and use an economic decision-making model to choose the type of puppets they want to include in their show. They explore their opportunity costs, and practice their economic decision-making skills when making group choices about the plot and the puppet characters in their show. Students create Act 1 of their original script for the puppet show, about puppets who are making decisions.	<ol style="list-style-type: none"> 1. Charting Puppet Decisions 2. Lost Opportunities 3. Designing Characters 4. Econ Songs for Puppets 5. Extension Activities 6. Creating the Script: Act 1
Part 2 A Puppet Factory	Productive resources, natural resources, capital resources, human resources, scarcity, producers, goods, resource allocation, entrepreneurship	Students construct paper bag or sock puppets, and learn about the production of goods and the use of productive resources. Students create Act 2 of their puppet script, about puppets who are using resources and producing goods.	<ol style="list-style-type: none"> 7. Resource Collectors 8. Production Necessities 9. Puppet Construction 10. Econ Songs for Puppets 11. Extension Activities 12. Creating the Script: Act 2
Part 3 Special Puppeteers	Producers, services, goods, productive resources, specialization, trade-offs, productivity, interdependence	Students learn about producing specialized services and becoming interdependent, as the class is organized into groups that are given various tasks related to the production of the puppet show. Students create Act 3 of their script, about puppets who specialize and become interdependent.	<ol style="list-style-type: none"> 13. Team Planning 14. Workers Right and Left 15. Teamwork! 16. Econ Songs for Puppets 17. Extension Activities 18. Creating the Script: Act 3
Part 4 A Market for Puppets	Consumers, markets, sellers, buyers, money, exchange, price, trade, barter, double coincidence of wants, the functions of money, revenues, costs, profit, loss, advertising, competition, demand, supply, market clearing price, surplus, shortage	As the students prepare to have consumers for their show, they participate in activities related to advertising and marketing their presentation, and distributing the tickets. Students create Act 4 of their puppet show, about puppet consumers in the market.	<ol style="list-style-type: none"> 19. Terrific Traders 20. Ticket Sales 21. Advertising Activities 22. Econ Songs for Puppets 23. Extension Activities 24. Creating the Script: Act 4
Part 5 A Puppet Performance	Human capital, and a review of all previously learned concepts	Students explore human capital and learn to use it as they make a recording of their newly created puppet script. Students later find they can improve their human capital by rehearsing for the show. When presenting the puppet show, students combine and integrate economic concepts learned in earlier lessons into what should be a meaningful and memorable culminating experience.	<ol style="list-style-type: none"> 25. A Worker's World 26. Production Plans 27. Sing-Along Songs 28. Recording the Script 29. Rehearsals 30. The Puppets Perform