

Class Tally Sheet

<u>Round 1</u>				
<u>Good A Units Sold by Domestic Firms</u>	<u>Good A Total Profit for Domestic Firms</u>	<u>Good B Units Sold by Foreign Firms</u>	<u>Good B Total Profit for Domestic Firms</u>	<u>Total Government Revenue</u>
<u>Round 2</u>				
<u>Good A Units Sold by Domestic Firms</u>	<u>Good A Total Profit for Domestic Firms</u>	<u>Good B Units Sold by Foreign Firms</u>	<u>Good B Total Profit for Domestic Firms</u>	<u>Total Government Revenue</u>

Consumer Info Sheet

Round 1: You are a domestic U.S. consumer. You have managed to save \$50 from your allowance or doing odd jobs and are ready to spend! You have two choices of goods in this market, leather wallets or chocolate bars. Your goals are to spend ALL of your money while also trying to get the best value (i.e. the highest quantity of goods possible) for your money. You will purchase goods from producers who will be moving around the room. You may purchase from whoever you choose and may try and negotiate price if you want.

Round 2: You are a domestic U.S. consumer. You have managed to save \$50 more dollars from your allowance or doing odd jobs and are ready to spend! You have two choices of goods in this market, leather wallets or chocolate bars. Your goals are to spend ALL of your money while also trying to get the best value (i.e. the highest quantity of goods possible) for your money. You will purchase goods from producers who will be moving around the room. You may purchase from whoever you choose and may try and negotiate price if you want. Don't worry that you bought wallets and chocolate last round too. You liked them so much you want more!

United States Producer Info Sheet

Round 1: You are a United States **domestic** producer of gourmet chocolate bars. Your labor and material costs for each chocolate bar total \$3. To keep your business running you need to make a profit of at least \$2 on every chocolate bar. This means you must sell your product for a minimum of \$5 to stay in business. You are free to try and sell your product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

Keep track of your sales on your tally sheet by noting the # of chocolate bars sold and price of every transaction.

Round 2: Nothing has changed. Go sell chocolate bars!

United States Producer Info Sheet

Round 1: You are a United States **domestic** producer of leather wallets. Your labor and material costs for each wallet total \$15. To keep your business running you need to make a profit of at least \$5. This means you must sell your product for a minimum of \$20 to stay in business. You are free to try and sell your product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

Keep track of your sales on your tally sheet by noting the # of wallets sold and price of every transaction.

Round 2: Nothing has changed. Go sell wallets!

Japanese Producer Info Sheet

Round 1: You are a **Japanese** producer of gourmet chocolate bars. Your labor and material costs for each chocolate bar total \$1. To keep your business running you need to make a profit of at least \$2. This means you must sell your product for a minimum of \$3 to stay in business. You are free to try and sell your product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

One thing you should know. The U.S. government is concerned about the quality and safety of foreign candy and wants to make sure they are safe for U.S. consumers to eat. You will have to pay a \$3 fee for every chocolate bar you sell to the safety inspector at the end of the round. Be sure to keep this in mind as you try and sell your product.

Keep track of your sales on your tally sheet by noting the # of goods sold and price of every transaction.

Japanese Producer Info Sheet

Round 2: You are a **Japanese** producer of gourmet chocolate bars. Your labor and material costs for each chocolate bar total \$1. To keep your business running you need to make a profit of at least \$2. This means you must sell your product for a minimum of \$3 to stay in business. You are free to try and sell your product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

Good news! The U.S. government is satisfied with the quality and safety standards of your country and you will no longer have to pay a fee to the safety inspector at the end of the round. Be sure to keep this in mind as you try and sell your product.

Keep track of your sales on your tally sheet by noting the # of goods sold and price of every transaction.

Japanese Producer Info Sheet

Round 1: You are a **Japanese** producer of leather wallets. Your labor and material costs for each wallet total \$10. To keep your business running you need to make a profit of at least \$10. This means you must sell your product for a minimum of \$20 to stay in business. You are free to try and sell you product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

One thing you should know. The U.S. government has imposed a tariff of \$10 on every wallet. You will have to pay \$10 for every wallet you sell to the tariff official at the end of the round. Be sure to keep this in mind as you try and sell your product!

Keep track of your sales on your tally sheet by noting the # of goods sold and price of every transaction.

Japanese Producer Info Sheet

Round 2: You are a **Japanese** producer of leather wallets. Your labor and material costs for each wallet total \$10. To keep your business running you need to make a profit of at least \$5. This means you must sell your product for a minimum of \$15 to stay in business. You are free to try and sell you product for any price above this minimum. Your goal, like any business, is to make the highest PROFIT possible. Remember, the higher the sales price the more profitable your business is.

Good news. The government has removed the \$10 tariff and you will not have to pay the tariff official at the end of this round. Keep this in mind as you try and sell your product.

Keep track of your sales on your tally sheet by noting the # of goods sold and price of every transaction.