

## Japan's Place in the Global Economy: Role Playing a Global Economic Summit

**Overview:** Students will examine data to inform an understanding of the potential comparative advantage of Japan, and how it compares to the other largest economies in the world based on GDP (The United States, China, Germany, and India). Students will use their conclusions about comparative advantages to simulate negotiations of economic policies and agreements between countries.

**Ohio State Economics Content Statement:** When regions and nations use comparative advantage to produce at the lowest cost and then trade with others, production, consumption and interdependence increase.

**Learning Objective:** I can explain how production, consumption and interdependence increase when regions and nations trade with each other as a result of using comparative advantage.

**Time:** Six 45 minute class periods

### Materials Needed:

- PowerPoint Presentation
- Copies of the handout
- CIA World Factbook Country Summaries for Japan, the United States, China, Germany, and India - <https://www.cia.gov/library/publications/the-world-factbook/>

### Procedure:

#### Steps on Day 1:

1. Start with a "bell ringer" question in the PowerPoint presentation: What do the US, China, Japan, Germany, and India have in common?
2. Ask students to brainstorm responses and call on students to share their ideas. (Their responses could be related to trade between individuals, groups, or countries)
3. Repeat steps 1-2 with the question: "What is different about US, China, Japan, Germany, and India?"
4. Pass out the country summaries and ask students to have out two different colors pens or highlighters
5. Students will highlight/underline their country summary packet focusing on two things:
  - Color One: Highlight/underline important information
  - Color Two: Highlight/underline terms to look up
6. After about 15 minutes of reading, have students look up any of the terms they identified that they do not know
7. With the last 5-10 minutes of class, have students share what they learned in small groups

Students will hold on to their packets for tomorrow

#### Steps on Day 2:

1. Start with a "bell ringer" question in the PowerPoint presentation: What did you learn from your "research" yesterday?
2. Pass out worksheets for students to fill out the chart on the first page individually or in small groups
3. Students will examine the economic indicators for the five largest economies in the world. They will choose important data points to use to fill in the chart in the handout.

Optional: Collect packets as an "exit slip"

### Steps on Day 3

1. Assign student to a small group (5 groups total). Students will start by sharing what they included in the last two rows of their chart from yesterday.
2. Student groups will complete the charts on page 2
  - Students will use these data points and ideas for a “summit”
  - Encourage students to think about the comparative advantages of each economy
3. Allow groups to pick a particular country to take on the role of during the classroom summit – The US, China, Japan, Germany, India
4. Once groups have their country, they will fill out the box at the top of page 3 (“Our Country’s Goals and Interests”)

Optional: Collect packets as an “exit slip”

### Steps on Day 4

1. Students will sit with their same groups from yesterday
2. Groups will complete page 3 of their packets. Students should consider:
  - Which goods do you need? Which might you want to send to the other country?
  - Would tariffs or quotas be beneficial?
  - Would free trade be beneficial?
  - How would trade affect your country’s businesses and economy?
3. Explain to students that each group will act in the interest of their country. The goal of today’s deliberations is to create a sound economy policy that will benefit their country, keeping their comparative advantage in mind. Have students select roles for their groups:
  - President – will serve as the “face” of the country and engage with other presidents
  - Trade Ambassador – will engage in specific negotiations to reach a deal with other countries
    - Can have multiple Trade Ambassadors if groups are bigger than 3
  - Secretary of State – will sign off on any negotiations and create a country symbol
4. Students will prepare for negotiations
  - President will prepare a 2-3 minute speech to introduce their country’s goals and objectives
  - Trade Ambassadors will begin to circle around the room to start “pre summit” negotiations – they can start to develop relationships with other countries
  - Secretary of State will create a “flag” of symbols to represent their country and their interests

### Steps on Day 5:

1. Start a summit simulation with the teacher as a moderator:
  - Each President will open with a 2-3 minute speech and introduce their country’s “flag”
  - Provide about 25 minutes for students to create deals and compromises
  - Trade Ambassadors will write down agreed terms and Secretaries of State will sign off
2. At the end of the summit, display all the agreements on the board and allow students to walk around to view
3. As an exit ticket, students will write down the agreement they think is the strongest from the day’s summit

### Steps on Day 6:

1. As students enter the classroom, have them review the agreements from the previous day’s summit
2. Debrief the exercise with the students. Ask them to analyze their negotiations:
  - What points were the easiest upon which to reach an agreement? Why?
  - What points were the hardest upon which to reach an agreement? Why?
  - What disagreements/disputes remain? Why?
  - **How did the comparative advantage of each country play into their negotiations?**
  - What might be some short- or long-term consequences of the agreed upon terms?

- In what ways do you think this simulation would be similar or different to real life trade talks?

3. (Optional) Have students write responses to the questions above and collect as a summative assessment