SIMULATING GLOBALIZATION AND DEVELOPMENT IN THE ECONOMICS CLASSROOM

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Certificate Requirements



To earn professional development hours for webinars, you must:

• Watch a minimum of 45-minutes and you will automatically receive a professional development certificate via e-mail within 24 to 48 hours.

Presenter





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WARM UP

In the chat...

Please share your name, where you are joining us from today, and your favorite economics concept to teach.

WEBINAR OBJECTIVES

- Design a student-facing simulation that teaches key concepts related to globalization and development economics
- Share best practices and lessons learned from integrating simulations across the high school Economics curriculum

National Standards

National Standards for Personal Financial Education

- 1.1 Choices made by individuals, firms, or government officials are constrained by the resources to which they have access.
- 6.1 Individuals and nations have a comparative advantage in the production of goods or services if they can produce a product at a lower opportunity cost than other individuals or nations.
- 6.4 The goods or services that an individual, region, or nation can produce at lowest opportunity cost depend on many factors (which may vary over time), including available resources, technology, and political and economic institutions.

RAISE YOUR HAND...

How often do you run simulations in your classroom?

- Often?
- Sometimes?
- Never?

WHY SIMULATIONS?

Sources:

Caniglia, J. (2019). Simulations as a teaching strategy. Kent State University Center for Teaching and Learning. Retrieved November 9, 2024, from https://www.kent.edu/ctl/simulation-teaching-strategy

Hakeem, S. A. (2001). Effect of experiential learning in business statistics. Journal of Education for Business, 77, 95-98.

Rocha, C. (2000). Evaluating experiential teaching methods in a policy practice course: The case for service learning to increase political participation. Journal of Social Work Education, 36, 53-63.

Using simulations in economics. (2010, May 18). Pedagogy in Action at Carleton College. Retrieved November 9, 2024, from https://serc.carleton.edu/sp/library/simulations/why econ.html

Simulations activate higher-order thinking skills.

Like creative problem solving, evaluating different perspectives, and metacognition.

They're an introduction to Economic research methodology.

Economists also use simulations!

Experiential learning is "sticky."

Studies show that simulations lead to stronger retention than lectures alone, and more student confidence.

Simulations are FUN.

They're student-centered and encourage high levels of engagement.

SOME EXAMPLES



City Council Budget Deliberations

Trade offs, opportunity cost, incentives

Market Trading

Free markets, utility, preferences, supply and demand

Candy Bar Auction

Inflation, interest rates, monetary policy

Economic Policy Conference

Fiscal policy, incentives

MY FAVORITE EXAMPLE!

Developed in partnership with fellow Economics teacher Liz Plautz

Unit Essential Question

To what extent do interdependence and globalization promote development for all?



GOAL: "DEVELOP AS YOU SEE FIT"

Sector	Assigned Task	Sell Your Goods
Primary Sector You provide raw materials and food to the world.	Mine Resources: Complete paperwork to "mine" 8 ½ x 11 sheets of paper from the World Bank	Paper: You set your price to sell paper to other countries
Secondary Sector You provide manufactured goods to the world.	Manufacture Goods: Cut 8 ½ x 11 sheets of paper into shapes and sell them to other states	Squares (3x3 in.): Set a price Circles (4 in. diameter): Set a price Hearts (perfect fit): Set a price *Shapes made with green paper make double*
Tertiary Sector You provide services and technology to the world.	Create Technology: Decorate shapes to sell to the World Bank and/or make templates for the heart shapes to make manufacturing efficient for secondary sector states	Heart templates: Set a price to sell to other countries Decorated shapes: Worth \$100+ each (Sell to World Bank only)

"DEVELOP AS YOU SEE FIT"

Primary Sector You provide raw materials and food to the world.	Secondary Sector You provide manufactured goods to the world.	Tertiary Sector You provide services and technology to the world.
South Africa	China	The U.S.
Bangladesh	India	Germany
Mexico	Brazil	
Nigeria		

SIMULATION AGENDA

Day 1	Day 2	Day 3	Day 4	
Review Rules	Trading + Negotiations	Production Round 3	Discussion	
Country Research	Production Round 1	Trading + Negotiations	Finish Reflection for Homework	
	Trading + Negotiations Production Round 2	Production Round 4 Settle Up		

Rules: Trading + Negotiation Option 1: Buy Stuff at the World Bank

Item/Investment	Cost
Pair of Scissors	\$100
Ruler	\$10
Pencil or Marker	\$10
"Green" Paper or Heart Template	\$100
Social security	\$1600
Accept a migrant	\$400
Sustainable industry	\$2000
Schools for your citizens	\$1500

Item/Investment	Cost
Anti-corruption practices	\$600
Newer hospitals	\$1200
Better roads + bridges	\$1000
National healthcare	\$2000
Parental leave for all	\$500
Aid for other countries	\$300
Move from primary to secondary	\$500
Move from secondary to tertiary	\$2000

Rules: Trading + Negotiation Option 2: Borrow from the World Bank



Sector	Loan Available	Terms
Primary Sector You provide raw materials and food to the world.	You may borrow \$1000 from the World Bank	If you borrow, you must pay \$1100 back to the World Bank at the end of the game
Secondary Sector You provide manufactured goods to the world.	You may borrow \$500 from the World Bank	If you borrow, you must pay \$1000 back to the World Bank at the end of the game
Tertiary Sector You provide services and technology to the world.	You are not eligible to borrow money from the World Bank	You must donate \$500 to the World Bank at the end of the game no matter what

Rules: Trading + Negotiation Option 3: Negotiate with Other Countries



- Buy and sell goods at prices you determine
- Form long-term partnerships or rivalries
- Send migrants, or accept migrants
- Give or take out loans with terms that you determine
- Trade resources or investments
- **Create informal forums** (like the G7) to set policy that others must abide by
- **Give aid** to other countries, or request it
- More!

CLIMATE CRISIS!



Floods in Bangladesh Wildfires in the U.S. Drought in Mexico



SUPPLY CHAIN TO SUPPLY CHAIN T

Only "green" paper is available at the World Bank, and primary sector states must complete TWO forms to earn one page of it.

U.N. RESOLUTION



Mandatory Carbon Emissions Tax NOW IN EFFECT

X



Settle Up!



01

02

03

04

Pay the Carbon Tax

Tally Your Total Cash Reserves Write Down All Your Investments Report Your Totals on the Board



TRACK YOUR TRANSACTIONS IN YOUR WORKSHEET!

Let's Think About...



IRL

How does your country's experience in the simulation compare to what you learned about your country's real development?

How about globalization more generally?



Winners and Losers

Which country do you think was the most "developed" at the end of the simulation?

Who are the winners and losers of globalization?



Definitions of Development

After this experience, what development goals do you think are most important?

Think about the contested meanings of "development" that you read for homework. Which definition should we use?

BEST PRACTICES

Preparation is key

- Prepare the activity
- Prepare yourself
- Prepare your students

BEST PRACTICES

Make your life easier

- Use slides and timers
- Print student worksheets
- Ask for help

BEST PRACTICES

Debrief!

- Write, and talk
- Discuss what happened
- Make connections to the real world
- Ask for feedback on the activity

LET'S DISCUSS

- 1. What questions or ideas do you have about this simulation?
- 2. What other simulations do you use in your Economics class?
- 3. What works well and what challenges have you come across when teaching through simulations?
- 4. Does anyone want to workshop a simulation idea?

THANK YOU!