

Teaching Plan

Title	Barter Trade
Instructional Objective	➤ Let students experience the difficulties in barter trade and the usefulness of money.
Keywords and Concepts Illustrated	➤ Barter trade ➤ Money
Time Needed	80 minutes

Session	Details	Time Needed
Activities & Announcement	1 T: Today, I want to have a barter trade game with you. First of all, I will divide you into 10 groups. Each group owns one good. Within the next 10 minutes, you are required to use your good to trade for certain targeted goods (show Group one's instruction page on Appendix I). For example, group one has 5 packs of rice to trade for 2 eggs, 3 carrots, 1 newspaper, 0.5 pig and 1.5 chinks.	15 mins
	2 T: The rules for this barter trade game are: 1) Fair trade; 2) trade at the market price (post the "Rules for Barter Trade Game" and "Market Prices 1" on board). Winning criteria is to get all the targeted goods within the time limit (post the "Winning Criteria" on board).	
	3 Teacher groups students into 10 groups and distribute each group their group's instructions.	5 mins
	4 After 10 minutes, each group reports what they have traded and complete "Case Studies I".	15 mins
	5 Teacher discusses "Case Studies I" with students.	
	6 T: Since we have come across difficulties in barter trade, let's use toothpicks as trade money this time. Each group still has the same good as the last round and I will give each group 30 toothpicks. (post the "Market Prices 2" on board). The group that is the fastest to get all the targeted goods will win.	12 mins
	7 Students return all the traded goods from Round one and commences Round two.	
	8 After the competition, complete "Case Studies II".	5mins

	9 Teacher discusses “Case Studies II” with students.	10 mins
	10 Teacher explains the definition, usefulness and the characteristics of money.	18 mins
Tools	<p>Ask students to buy the following goods (the more real goods students can get to use, the better the experience students will get, e.g., it is very easy to break an egg, there are different sizes of carrots and it is not easy to carry chairs, however, if they forget to bring the following goods to class, they can be replaced by cards).</p> <ul style="list-style-type: none"> ➤ 5 packs of rice ➤ 12 eggs ➤ 10 carrots ➤ 1 cow (can be replaced by cards) ➤ 4 packs of color pens ➤ 8 newspapers ➤ 2 pigs (can be replaced by cards) ➤ 3 T-shirts ➤ 3 chairs ➤ 20 chalks ➤ 300 Toothpicks (minimum) 	
Definitions	<ul style="list-style-type: none"> ➤ Barter – the direct exchange of one good or service for another (Parkin, 1996: 58). ➤ Money – serves as the means of payment and the medium of exchange (Parkin, 1996:58). 	
References:	<ul style="list-style-type: none"> ➤ Author: Ms Sau-yin LAU. Queen Elizabeth School Old Students’ Association Secondary School ➤ Parkin, M. 1996. Economics 3rd ed. (Addison-Wesley Publishing Company Inc.: USA). 	

Appendices Information to Teacher

- Appendix I Rules for Barter Trade Game
- Winning Criteria
 - Group Instructions
 - Market Prices
- Appendix II Case Studies I & II

Acknowledgement:

This teaching plan is based on the experiment which is developed by Ms. Sau-yin LAU. Ms Lau is a devoted secondary school teacher at the Queen Elizabeth School Old Students' Association Secondary School. We would like to express our gratitude to Ms LAU for sharing her experience of this experiment with us. We also benefited greatly from her comments and suggestions on the earlier drafts of this teaching plan.