

# International Markets

*This project was a valuable method for extending marketing concepts to the lower grades as well as intermediates. All students engaged in higher level thinking activities. The project allowed economics vocabulary and concepts to come to life.*

## Curriculum/State Standard

Kentucky Core Content for social studies: markets are institutional arrangements that enable buyers and sellers to exchange goods and services. All societies deal with questions about production, distribution, and consumption.

## Overview

Students engaged in studies of the economics of a selected country through literature, text, role-plays, field trips, simulations, Internet research, and other hands-on activities. They participated in the production of products through an assembly line. The products were offered for sale to fellow students and the public using a school-wide "money" system during an International Market Day.

## Objectives

- The students will explain that a market exists whenever buyers and sellers exchange goods and services and that prices and availability of goods and services are determined by supply and demand.
- The student will develop a model of the following concepts: producers create goods and services; consumers make economic choices about which one to purchase.
- The student will demonstrate that elements of culture (language, music art, dress, food, and consumer products) serve to define specific groups and may result in unique perspective.

## Materials

economics texts, trade books, teacher resource materials, misc. materials to produce products, art supplies (construction paper, paint, glue, markers, etc.), costumes (hats, vests, etc.), music, art resource books

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# K-5

GRADE LEVEL



ARTS



LANGUAGE



MATH

Misc

MISCELLANEOUS



SCIENCE



HISTORY



SOCIAL STUDIES

# 1

YEAR

# \$900

TOTAL BUDGET



THIS WINNING LESSON PLAN WAS SUBMITTED BY:

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# *“International Markets” project continued...*

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## **Readiness Activity**

Students discussed and listed their knowledge of the products and economics of the chosen country as the beginning of a unit study. They completed a pretest of knowledge using an open-response question.

## **Strategies/Activities**

Each class (K-5) discussed and studied economics vocabulary (consumer, producer, scarcity, opportunity, cost, supply-demand, etc.) through literature and non-fiction texts.

Hands-on activities, such as role-plays, simulations, discussion of current events, assembly line, and research were practiced.

Students visited Findlay Market (Cincinnati). During the visit they used graphic organizers to take notes, commented on real life connections between their studies and the things they saw at the market.

Unit studies of the chosen country included analysis of the market of the country using their consumer knowledge, research and presentation of cultural aspects (customs, dress, language, food, music, products sold, etc.), guest speakers and experts.

Classes acquired materials and created products using assembly lines that are representative of their chosen country.

These were sold at an International Market Day. Students manned booths, dressed in appropriate attire, provided music, dances, art works, and shared products. The public was invited to participate.

Students calculated profits and discussed the results of their expectations and efforts.

## **Culminating Activity**

The International Market Day was the culmination of the students' research, study, and preparation of products for sale. Parents and older students assisted younger students in manning booths, regulated supply and demand, and presented cultural activities.

## **Evaluation**

Students completed an open-response question focusing on the stated objectives as a posttest. Post-test answers were compared to pre-test answers. Teachers also used a checklist of economics concepts and vocabulary indicating when each child demonstrated understanding of them.