**Thinkers Keys**

**(Group work)**

**This task is to be completed as a group at your table, discussing and recording your ideas. You will have approximately 1.5 weeks of lesson time to complete this task. You may present it in any way you think appropriate.**

**In order to complete this group task, the following roles must be undertaken.**

**Manager:**  Ensure all members continue to work until task is completed. The task is not done until **you** say so. Ensure all members are contributing in an equal way. Pay attention to how group members are feeling – are they feeling left out? You need to get them back involved. Offer praise and encouragement when appropriate and needed. Keep everyone on task.

**Relater:** Get the whole group to articulate how the current tasks and topics relate to content previously studied. E.g. Economies in transition, the economic problem. Your whole job is about getting people to make connections between this task and anything else that relates. E.g. work in other classes, this class, movies, songs, artwork, anything. Make the connections and get the group talking about it in the context of the activity. You don’t need to make the connections yourself, but you are responsible for getting the group to discuss it.

**Questioner**: You are the only member of the team that can ask questions of the teacher. You must be sure that no-one in your group already knows the answer to the question you wish to ask. You are responsible for asking the questions that move the group towards meeting the goals of the task. You need to check with the entire group for understanding. The group must come to a consensus about what questions need to be asked to the teacher, if any. You must ensure by questioning that each member has sufficiently learned the learning intentions. If you find that 1 or more group members cannot explain the material, it is your job to ensure the group comes together to help them learn it.

**Critic:** Your job is to take a critical look at all the work that students are presenting in your group. Look at things from alternative perspectives and give reasons for why it may not work. Your job is to get people thinking about alternatives to problems.

**Thinkers Keys – The Market Mechanism**

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| **Reverse Key**List 10 things that would not use supply and demand to determine price | **What if**What if the government decided that they were to set all prices? | **Disadvantages**Outline 5 disadvantages of having a perfectly elastic demand curve. How could these disadvantages be overcome? | **Combination**List the attributes of elasticity of Demand and Supply as well as a planned economy. Now create a better economy/society | **Alphabet**Conduct an A-Z brainstorm on the market mechanism |
| **B-A-R**How would you make this model better? (Bigger, Add, Remove) | **Variations**Perfectly inelastic supply for agricultural products causes a lot of problems if there are adverse weather effects. How could you overcome this and make the product more elastic? | **Picture**How might this diagram relate to the market mechanism? | **Prediction**Imagine the international price of wheat decreased and wheat farmers could not survive. What do you think might be the outcome? | **Different uses**How do you think the market mechanism would have operated in Ancient Israel, Russia in the 1980’s and your every day life? |
| **Ridiculous**I can use the market mechanism in my soup. Try and justify and substantiate this statement | **Commonality**Find as many areas of commonality as you can between a $5 note and a motor boatTip – start with characteristics of a motor boat | **Question**Here’s the answer, find 5 questions that get this answerAnswer: relatively inelasticOnly use these words once:Who, what, why, when, how | **Brainstorming**Problem – My total revenue is decreasing in my farming business. What do I do?Brainstorm as many options as possible. Use an A-Z | **Inventions**Invent a new way of determining prices using a model/diagram |
| **Interpretation**In bible times, people started eating bird poo (2 Kgs 6:25). Use economic inquiry to determine why?  | **Brick wall**The more people demand something, the more prices increase. Try and disprove this and find other ways of showing why price might increase | **Construction**Use the contents of U. Evan’s top draw to construct a model that will solve the problem of prices rising too fast on essential goods and services | **Forced relationship**How is the market mechanism like a telephone box? | **Alternative**By moving people around the classroom, explain how demand and supply interact |