Economics $kit ***DUE: THURSDAY 4/10!***

Oregon Social Sciences Academic Content Standards:

*7.22. Explain “outsourcing” and describe the costs and benefits.*

*7.23. Explain the function of profit in the economy.*

*(Include supply, demand, price, scarcity, imports, exports, and outsourcing).*

 **Names of Skit Group Members:**

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* This short skit will show your understanding of economics and financial literacy vocabulary (words 111-120):
* profit
* supply

**profit**

* demand
* price
* Four Basic Laws of Supply and Demand
* scarcity
* imports
* exports
* outsourcing
* cost-benefit analysis
* You will be assigned two of the vocab terms for your skit; you may include as many of the other terms as possible!
* The skit can be set in a historical period from the past, the modern era, or even in the future!
* You will use a script your group writes and/or improvise your dialogue and narration.
* The main objective is to show through your words and actions that you understand the vocabulary. There will be sign cards you can hold up as each term is spoken.
* Props and costumes are encouraged – brainstorm with your group!
* Tuesday and Wednesday will be work/rehearsal days.
* Skits will be performed in the theatre on Thursday!



