



## NOTE TO TEACHERS ONLY

# INTRO TO ECONOMICS *WITH THE CIVIC MIRROR*



### **Rationale**

This course outline – which integrates *The Civic Mirror* with a typical ‘Introduction to Economics’ course – brings the course content to life, giving students an opportunity to use and apply all that they learn in their own simulated economy. Utilizing the best of pragmatic, constructivist and brain-based learning theories, this *Civic Mirror* course package tackles the course content in a hands-on manner. As students read through their Economics text, they also work together to construct, manage, and survive in their own simulated nation ... one with its own government, economy, and environment, and with each student providing for an imaginary family. By the end of this course students will have gained experience making difficult economic choices (from the personal, business, and political level), and will have assumed various economic roles in the culminating unit tasks that will ask them to perform economic analyses.

### **Pedagogical Note**

Your students will be completing readings in this scope and sequences at a fast pace. At first glance you might think, “There’s no way my students will be able to grasp that much information that quickly.” We agree. The great thing is, however, that “reading and listening” will not be the primary ways your students will be learning with this course delivery. They will be doing most of their learning through experiencing and reflecting, constructing meaningful along the way. In other words, because your students will be participating in a comprehensive set of *Civic Mirror* events and Reflection & Connection activities, the emphasis placed upon reading and memorizing will decrease. By the end of the course, however, your students will have lots of experience with economic concepts you want them to learn.

### **Planning Note**

By no means should you think that this scope & sequence is the only way to deliver the course content and integrate *The Civic Mirror*. On the contrary! You can follow it exactly, or change and modify it as you like. Also note that we’ve included several “Lecture/Activity” slots for each unit of study so you can add your own flavour to the course delivery. Use these as you see fit. These times are intended for lectures, videos, class activities and discussions, work periods, or whatever else you think would benefit your students the most. You’re the boss in this department. Also be sure to check out the *CM Library* for teaching ideas and uploaded Reflection & Connection activities that could be useful.

### **Rewards / Incentives**

*The Civic Mirror* provides the teacher with a variety of incentive/reward mechanisms to help encourage students to complete in-class work. Specifically, before you give your students their Citizen Profiles, they will know that you will be using their attitude, participation, and work-completion marks to decide who gets how much game-start money and what hidden agendas. Afterwards, they will know that their continued hard work may be rewarded with either CM \$\$ and/or Well-Being Pts (given by you) ... or rewarded *and* punished via the Status Points Steals (described in the *Civic Mirror Manuals*). These methods work wonders to increase interest, motivation, and work-completion rates.

### **Reading Checks**

Notice that there are a lot of “Reading Checks.” If you hype-up *The Civic Mirror’s* incentive/reward mechanisms, it’s likely you’re your students will be more motivated to read the course material than usual. And because your students will have a relevant arena to **use** what they are reading, you’ll likely also find that they enjoy reading the material more than usual.

We recommend that you allow your students to bring in hand-written cheat sheets (notes) for the reading checks – as many pages as they like – as long as they are in their own writing/printing. Note-taking is a highly effective study strategy for approximately two-thirds of the human population, and it doesn’t necessarily ‘hurt’ the other third.



## **NOTE TO TEACHERS ONLY continued...**

Some instructors find this component so successful that they allow their students to create one-page cheat sheets for the Unit Exams too. Nevertheless, by permitting your students to bring their own study notes for the reading checks, you will:

- i. Increase the likelihood that your students read thoughtfully and attempt to make sense of it;
- ii. Communicate a message that *success* is not about how many random facts they can recall, but success is about how hard they work and prepare; which will
- iii. Increase the likelihood of your fringe students reading the material (i.e. those students who might otherwise think “There’s no point, I’ll never remember this stuff”).

### **Reading Check Discussions**

The reading checks can take from 5 to 10 minutes to complete, but we recommend spending as much time marking them as a class and discussing what was read in the process. This will require you (the teacher) to review the assigned reading beforehand and identify some of the key talking/discussion points ... always trying to think of ways to relate the course material to the happenings in your students’ Civic Mirror country. Also, with this set-up, we’re certain you’ll find your students will be ‘tougher’ markers than you would be ... especially when \$\$, WB PTs, and SP Steals are on the line.

### **Online Discussion Forums**

This scope and sequence also suggests that you use *The Civic Mirror’s* online discussion forums several times. Although we haven’t said what discussion prompts – or “big questions” – you should use, we have indicated when appropriate times to post online prompts would be. Note that the Instructor’s Manual is full of discussion questions and prompts. Assign your students to *first* compose and post an initial 250 – 500 word response (like they would for a regular essay or paragraph response), and *then* post at least two replies to their classmates’ responses. These interactive parameters can very easily instigate exciting online discussions that bring the course material to life. We highly recommend using this *Civic Mirror* feature.

### **WARNING! Do Not Tell Your Students...**

DO NOT inform your students when the simulation will end! The reason is quite simple: If students know when the game ends, an apocalypse (or end of the world) scenario arises. Certain students (usually the keen ones) will plan end-game strategies that they would otherwise not plan. In order to properly simulate life, do not tell your students when the last simulated year will be. What works best is letting your students think that the time you have set aside for a final Reflection & Connection Activity will be spent going through another year or two of *The Civic Mirror*. In fact, if you look at the scope & sequence now, you can see we’ve scheduled exactly this. Also take note of the “flex time” we built in should your course calendar run longer than the usual 16 weeks.





# COURSE OUTLINE

## INTRO TO ECONOMICS (WITH THE CIVIC MIRROR)



### COURSE OVERVIEW

This course is a study – and firsthand experience – in economics. You will not only learn about basic economic concepts and principles, but you will be given an opportunity to experience these things for yourself by participating in *The Civic Mirror*: an online and face-to-face simulation that will turn our classroom into a country and you and your classmates into citizens.

The aim of this course is twofold:

1. To provide you with a better understanding of economic concepts and how to utilize them to your advantage, and
2. To provide you with firsthand experience in a simulated economy and with opportunities to assume real-world economic roles where you get to use and apply what you've learned from your readings.

In other words, as you study the course content in the usual ways (i.e. readings, lectures, group activities), you will also be given opportunities - via *The Civic Mirror* - to experience these things for yourself.

### ACTIVITY & MARKS SUMMARY

#### ATTITUDE & PARTICIPATION ----- %

These marks are yours for the taking. It's really quite simple: come to class (on time), be respectful when you speak and when you listen, and get involved. If you do all that, you've added % to your final grade.

#### HOMEWORK & READING CHECKS ----- %

Homework is the work you are supposed to do on a daily basis – not work that you necessarily have to do “at home”. When you do well on your homework, it's like giving yourself a gift that keeps on giving: First you get a high homework mark; Second, your high homework mark will give you game-play advantages in *The Civic Mirror* (more \$\$, more points, immunity from “steals”); Third, you will likely do better on the unit exams and tasks (because you did your homework); and Finally, you'll likely get more out of the course and *The Civic Mirror* because of the above.

#### UNIT VOCAB & UNIT EXAMS ----- %

In each unit of study you will be expected to learn new facts, concepts and terminology well enough to be able to ‘talk about’ them at length. To help ensure this happens, you will be given a vocabulary list for each unit where you will write/print the definition for each term/concept and either a) write your own, paraphrased definition for the term/concept, or b) create or draw some sort of memory trick that will help you understand what it means and remember how to use it. *Unit Vocab* lists will be DUE the day of your unit exams. *Unit Exams* will ask you to recall, remember, and respond to the major facts, concepts and terms covered in each unit.



## CIVIC MIRROR PERFORMANCE EVALUATIONS ----- %

When *The Civic Mirror* officially begins, you will be evaluated at the end of every simulated year in four areas:

1. *Success in the Simulation (Status Pts)* - The level of 'success' you had in *The Civic Mirror*
2. *Involvement & Attitude* - Your involvement in the simulation and your attitude towards the experience.
3. *Initiative* - Your ability to implement initiatives of your own.
4. *Learning (i.e. Incorporating Course Material into the Game)* - Your ability to incorporate what you've learned into *The Civic Mirror* and related discussions.

Like *The Civic Mirror*, this evaluation system also attempts to reflect the real world by evaluating your performance, not your ability to remember facts and information. It was also designed to be incredibly fair in a few key ways:

- You evaluate yourself first, communicating to your instructor why you gave yourself the grade you did.
- Your instructor will review your self-evaluation and, if he/she finds that you've graded yourself honestly and accurately, will give you the grade you gave yourself. If you attempt to bump yourself up a few marks higher or grade yourself too low, your instructor will correct this before entering the marks.
- You can still earn a very respectable grade even if you don't gain Status Points in a given year, the points you need to win *The Civic Mirror*.

## REFLECTION & CONNECTION TASKS ----- %

You will be asked to complete at least one "Reflection & Connection Task" for every unit of study. These activities are crucial steps in the learning process, tying together what was learned from the readings, lectures, and videos *with* what was experienced in your *Civic Mirror* nation. In fact, we often never realize how much we've learned from our experiences until we stop and reflect on them ... making an effort to connect what happened and what we learned to our lives and the world in general. That's what these tasks will ask you to do, and they will be the last thing you'll do at the end of each unit. You'll likely find the ups-and-downs, mistakes, and successes that you experience in *The Civic Mirror* to be gold-mines of insight and understanding ... helping make the course material more fun, relevant, and meaningful.























continued ... ECONOMICS with *THE CIVIC MIRROR*

From

To

	DAY 81	DAY 82	DAY 83	DAY 84	DAY 85
<b>WEEK 17</b>	<b>FLEX TIME</b>				
	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>
	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>
	DAY 86	DAY 87	DAY 88	DAY 89	DAY 90
<b>WEEK 18</b>	<b>FLEX TIME</b>				
	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>	<i>IN-CLASS</i>
	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>	<i>H/W</i>

**NOTES:**



# INITIAL EVALUATION OF YOUR *CIVIC MIRROR* ECONOMY



## OVERVIEW

In this task you will put what you’ve learned about demand, supply, price, and market structures to practical use. Specifically, you and your work-group are going to use these concepts to estimate the economic valuation of the various hexes in your *Civic Mirror* economy. This will have double benefits:

1. You will gain experience using economic principles to predict and estimate asset value, and
2. You will use your valuations to help guide your bidding in *The Civic Mirror* Hex Auction, where all of the nation’s assets will be auctioned to the highest bidder.

## TASK

Using *The Civic Mirror* game rules and what you’ve learned from participating in the Practice Run, your group must determine the economic valuation of each hex type. In other words, “What is its real dollar value?” Be sure to consider:

- **Demand** - Consider the demand schedules of the hexes and the units/services they each produce, as well as their elasticity.
- **Supply** - Consider hex quantity and unit quantities in the short and long term.
- **Market Structures** - Although monopolies will exist in the short-term, predict/consider your economy’s long-term developments and the corresponding market structure implications.
- **Government Law & Policy** – Predict/consider how government laws and policies may affect the valuation of the asset.
- **Other Considerations** – Consider other factors that may influence the economic valuation of the hex (e.g. variation in price due to neighborhood location, buyer “signalling,” etc.)
- **Valuation** – Considering all of the above and the fact that there is \$100,000 cash in your economy, determine the valuation of the hex-type using a dollar amount.

Use this table to divide and guide your work.

Hex-Type	Unit Demand	Short-Term Supply	Long-Term Supply	Market Structures	Government Policy	Other Considerations	Valuation
Energy/Industry							
Farm							
Education							
Health							
Apartment							
House							
Mansion							
Security							
Insurance							
Technology							
Arts & Ent.							
Green (land)							
Green River							



## FORMAT & EVALUATION

This report must be completed in either a) slide-show presentation format, or b) report-format, as if you were the economic analyst for an asset management company. Note that because you will be evaluated in the following ways, you need to show that you clearly incorporated them into your finished work:

1. **Quality of Thinking** ..... /20  
How well did you and your group members think-through the various components of this assignment? Did you demonstrate (show) all of the steps in your thinking, or just jump to the valuation conclusion without showing thorough analysis?
  
  2. **Professional Presentation** ..... /10  
Was your presentation/report professional in its composition, thoroughness of explanation, and appearance (e.g. graphics, tables, etc.)?
  
  3. **Accuracy of Thinking** ..... /20  
Were your economic predictions, assessments, considerations, and valuations realistic, logical, and numbers-based, or did they reflect unsubstantiated estimating and 'guess-work'?
- TOTAL =            /50**

## POST-AUCTION ACTIVITY \* *OPTIONAL*

Now that the Hex Auction is over, you and your group-mates will analyse the **real values** and **market values** of the various hex-types. Use your pre-auction hex valuations for real values (or another group's if you did not do well on the assignment) and the hex purchase prices for market values.

Complete the following tasks/questions:

1. State which hexes had the biggest discrepancies between their real and market values? What contributed to this?
  
2. What have you learned about
  - a. real value and market value
  - b. demand, supply, and price
  - c. the process of making economic valuations
  - d. auctions
  
3. What were the three most important things/lessons you learned from completing this assignment and the Hex Auction?



# ECONOMIC POLICY PROPOSAL AND GOVERNMENT BUDGET

## *a Civic Mirror Reflection & Connection Task*

### OVERVIEW

You and your group-mates are senior members of the world’s most respected economic think-tank. When a country is in economic trouble, its leaders call you and your associates *first* to come up with a strategy that will bail them out of the mess. This time, the government of your *Civic Mirror* nation has commissioned your think-tank group to prepare a government budget and economic policy proposal for the upcoming simulated year. Although your organization is busy with many other important economic projects (like creating a way to end food scarcities in Africa and devising a policy to reduce economic corruption in certain Latin American countries, etc.), you and your associates realize that this is a great opportunity to improve your nation.

### TASK

Your task is the following:

- 1) Outline an economic policy plan for your government, and then
- 2) Create a budget that your government will be able to follow in this upcoming simulated year as a way to implement the policy.

Put another way, your policy plan will outline your economic theory (and rationale) while your government budget will outline how to implement the plan with numbers.

### PART A. ECONOMIC POLICY PROPOSAL

Your policy proposal must address all of the economic items listed below. You will be expected to demonstrate your understanding of each concept by explaining how *and why* they should (or shouldn’t) be incorporated into your policy proposal. You should also state the economic benefits you expect for each of your economic recommendations that you include. In other words, show that you know your stuff through what you write.

For example, if you write, “We think income tax should be %5,” and that’s it, you’ve demonstrated zero understanding. If, however, you state:

*"We believe income tax should be progressive because of reasons x, y, and z. The tax brackets your government should use are #1) \$A to \$B, #2) \$C to \$D, and so on. We chose these tax brackets because of reasons x, y, z. The economic benefits of a progressive income tax using these tax brackets will be A and B, and this is good because of reasons x, y, and z."*

And assuming your reasons are thorough, accurate, and economically sound (like you didn’t just write “x, y and z”), then you will have demonstrated that you ‘know your stuff’ ... which means you’ll earn a great mark. Use the following table to guide your work and check for completion.

<b>1. TAXATION</b>	<i>What do you propose?</i>	<i>Why?</i>	<i>Benefits?</i>
a. Income tax			
b. Property tax			
c. Sales tax			
d. Other types of taxes			

*\* Be sure to incorporate the concepts of proportional, progressive and regressive taxes into your proposal.*



*Continued ...*

<b>2. GOVT. SPENDING</b>	<i>What do you propose?</i>	<i>Why?</i>	<i>Benefits?</i>
a. Social security			
b. Health care			
c. Education			
d. Income redistribution			
e. Other			

<b>3. FISCAL POLICY</b>	<i>What do you propose?</i>	<i>Why?</i>	<i>What will this look like? (i.e. what must be done)</i>	<i>Benefits?</i>
a. Expansionary vs. Contractionary				
b. Demand-side vs. supply-side policies				
c. Surplus budget vs. Deficit budget				

<b>4. MONETARY POLICY</b>	<i>What do you propose?</i>	<i>Why?</i>	<i>What will this look like? (i.e. what must be done)</i>	<i>Benefits?</i>
a. Should there be a central bank/reserve?				
b. Increase, decrease, or leave-alone the money supply?				
c. Expansionary vs. Contractionary				

## **PART B. GOVERNMENT BUDGET FOR UPCOMING YEAR**

In a spreadsheet format, create a cash-flow budget for your government that reflects the economic plan you and your group-mates devised. Whereas your economic policy proposal will explain what you think your government should do and why, this budget will show the plan in dollars and cents. It will be the playbook.

If this were an accounting class, there would be lots of opportunities to create fancy financial statements. But, for this budget, we're only going to concern ourselves with the cash inflows and outflows for the three periods in this upcoming simulated year. To visually explain what you need to do, look at the budget template on the next page.

You will identify all cash inflows and outflows for each of the indicated periods of times (before, during, and after the market opens). Clump the inflows/outflows into categories; don't make a line in your budget for every inflow/outflow. For example, if the government sold security units at varying prices, don't include each different price for each unit in your budget; simply put the total amount of expected revenue the government will make from all of its Security units (e.g. Security units = \$2400).

## 1 CM YEAR BUDGET TEMPLATE

	Before Market Opens <i>(Winter)</i>	During Open Market <i>(Spring, Summer, Fall)</i>	After Market Closes <i>(End-of-Year Calculations)</i>
Cash on Hand <i>(at start of season)</i>			
Cash Inflow - Source 1 - Source 2 - Etc.			
<b>Total</b>			
Cash Outflows - Expense 1 - Expense 2 - Etc.			
<b>Total</b>			
Cash on Hand <i>(at end of season)</i>			

**Explanation.** You will also be expected to include a one-page budget explanation so readers will be able to make sense of your numbers and see how the budget actually reflects your economic policy proposal.

### FORMAT & EVALUATION

Your policy proposal must be completed in either a) slide-show presentation format, or b) report-format, as if it were a document written by a leading think tank. Your budget must be done using the template listed above, can be completed on either paper (using tables) or with a spreadsheet program (e.g. Excel). Note that because you will be evaluated in the following ways, you need to show that you clearly incorporated them into your finished work:

1. **Quality of Thinking** ..... /20  
How well did you and your group members think-through the various components of this assignment? Did you show all of the steps in your thinking, or just jump to conclusions without showing thorough analysis?
  
2. **Professional Presentation** ..... /10  
Was your proposal and your budget professional in its composition, thoroughness of explanation, and appearance (e.g. graphics, tables, etc.)?
  
3. **Accuracy of Thinking** ..... /20  
Were the economic analyses, rationale, assessments, and considerations realistic, logical, and numbers-based, or did they reflect unsubstantiated estimating and 'guess-work'?

**TOTAL =            /50**





# BUSINESS VENTURE AND/OR EMPLOYMENT INITIATIVE

## *a Civic Mirror Reflection & Connection Task*



### OVERVIEW

Your *Civic Mirror* economy has a number of simple, built-in features that allow the economy to run without much additional effort (e.g. hexes, units, cash and trading, etc.), but there is so much more potential for new and creative business initiatives. The purpose of this assignment is for you to plan – in detail – a new business venture and/or employment initiative for your *Civic Mirror* economy. The plan selected as “the best” by your teacher, your classmates, outside evaluators, and/or a combination of the three will win \$\_\_\_\_\_CMD as a reward.

Just so we’re clear, the goal of this assignment is to think of new ways to make money. If your idea is to start a business where all profits go to the owner of that business, then we’ll call that a *Business Venture*. If your idea is to create new jobs for existing businesses (or the government) where the owners will have to pay employees for ‘work performed,’ then we’ll call that an *Employment Initiative*.

### TASK

The first thing you should do is re-read the “Open Market” section in your Civic Mirror Manual (section 3). There’s a particular section in there called “Ways to Make Money” that might give you some great ideas. As well, reviewing and becoming familiar with some of these features on *civictimirror.com* might help to give you some ideas on ways to make money. Here are a few initial ideas:

- *Cash-Only Trades*: You collect cash from others by submitting cash-only trades
- *Pay-Per-View Posts*: You can not only charge people a price to view something, but they can be viewed as tickets to participate in something you’ve created
- *CM Community News Page*: This page displays the most recently added-to and edited forum topics and wiki pages. If you’re using these to advertise, update them regularly and include this in your marketing plan.
- *CM Participants from Other Countries*: Not only can you view what’s going on in the other countries’ communities, but you can spark up idea-generating conversations with them on the CM Forums or CM Mail. Why reinvent the wheel?

To help you picture this better, we’ll provide you with two quick examples. You cannot, however, use these.

#### **BUSINESS VENTURE EXAMPLE: LOTTERY COMPANY**

Lotteries have appeared in many, many *Civic Mirror* countries. The business owner sells lottery tickets at a certain price and collects, for example, a 20% commission on each ticket. The owner creates a ‘pay-per-view’ thread for each lottery jackpot, describes the details and rules of the lottery in the ‘sales pitch’ section of forum topic creation page, and sets the price-to-view at \$500. If someone wants to participate, they simply pay the \$500 to view the details of the lottery and post a reply. The lottery owner keeps tracks of all the tickets issued (i.e. posts made), putting \$400 for each ticket towards the jackpot and keeping \$100 for him/herself. On the specified date the owner selects the winner and transfers that jackpot to his/her account with a cash-only trade.

#### **EMPLOYMENT INITIATIVE EXAMPLE: LINE-UP SECURITY FOR HEX-OWNERS**

This example actually happened. The owner of the E/I hex got so tired of people poking him on the shoulder and shouting at him to accept trades that he posted a job-add in the classroom for a “E/I line-up assistant” position. The employee’s duties were simple: organize all interested buyers into a line-up leading to the owner’s computer, find-out what each person was going to offer, and then move the buyers with the best offers to the front of the line. The employee received either an E/I unit or the average market price of an E/I unit in cash (which, in that country,

turned out to be roughly \$500 CMD). The employee benefited because this was his only source of cash income, and the owner benefited because he the employee reduced his stress levels and helped him make more money.

## FORMAT

You must keep this primary objective in mind as you prepare your business or employment plan: To convince the panel that your idea will realistically make money for owners and/or workers. You will be given 6 minutes to present your idea and convince the panel why it's going to work. Your panel will be expecting you to answer the following questions ... and answer them well.

Business Venture	Employment Initiative
<i>What "need" will your product/service will offer customers?</i>	<i>What need will your employment service offer business owners?</i>
<i>How will it work? Describe the whole process between what the business will provide and how the customer will buy and/or participate.</i>	<i>How will it work? Describe the whole process between the owner and the employees.</i>
<i>Why will customers be willing to pay for this? How much will customers pay and what exactly will they receive in return?</i>	<i>Why will business owners be willing to pay workers to do this? What will the wage for this service be and what exactly will owners receive in return?</i>
<i>How much time and money will this cost the business owner, and how much will it generate? Why will it be worth the time and money?</i>	<i>How much time will the employee have to spend doing the task? How much money will it cost the business owner? Why will it be worth it for the employee and the owner?</i>
<i>What business structure will you use to structure this venture? If you use a partnership or corporate structure, how will this work?</i>	<i>What things will the worker-owner employment contract include (hint: think of labor-related and contractual issues)?</i>
<i>What competitive edge does your business plan have that will prevent competitors from copying you and sucking up your market share?</i>	<i>How will the hiring process work? Why will employers like it and how will it be fair (i.e. non-discriminatory) to all applicants?</i>

\* Remember your panel either be your teacher, your classmates, outside evaluators, or a combination of the three.

You will be expected to organize your presentation in the same manner as the questions above. How you chose to convey the necessary information is entirely up to you; but just remember that you only have 6 minutes to present. You are encouraged to use digital slideshows, black boards, posters, and/or pamphlets to help the audience picture your idea better. Make the necessary arrangements with your teacher!

**HANDOUTS >>** You must prepare handouts so the audience can follow along and make notes as you present.

## EVALUATION

Note that because you will be evaluated in the following ways, you need to show that you clearly incorporated them into your finished work:

- Quality of Thinking –**  
How well did your group think-through the various components of this assignment? Did you demonstrate (show) all of the steps in your thinking, or just jump to conclusions without showing thorough analysis?
- Professional Presentation** ..... /10  
Was your proposal and your budget professional in its composition, thoroughness of explanation, and appearance (e.g. graphics, tables, etc.)?
- Accuracy of Thinking** ..... /20  
Were the economic analyses, rationale, assessments, and considerations realistic, logical, and numbers-based, or did they reflect unsubstantiated estimating and 'guess-work'?

**TOTAL = /50**





# ANALYSIS OF SIMULATED vs. REAL MACROECONOMIES

## *a Civic Mirror Reflection & Connection Task*



### SCENARIO

You are an economist who writes widely-read pieces for the city newspaper, and you also have a talk-radio program called, “Sorry ... But This is How the Economy Works.” Your articles and radio program are both national hits; people across the country turn to you in order to learn about money, the economy, and how they work. When you’re not writing articles or interviewing people on the radio, you and your consulting team works on projects that deal with economics.

Action-Ed Learning Resources Inc., the company that created *The Civic Mirror*, has contracted you to help with the development of its second version of the game-based program. Put simply, they need your help to make the simulated economy in “*The Civic Mirror, Version 2*” more like the economy in the real world. You and your consulting team are excited. You’ve never worked on a simulation or game project before, and you like that your knowledge and expertise is going to help improve economics education.

### TASK

Action-Ed has hired you to do two things:

1. Action-Ed wants students playing the game to be able look for and analyze economic indicators so they can get a general sense of its state (i.e. health). Therefore, they want you to review the current version of The Civic Mirror and provide a summary report on how the following macroeconomic elements existed in the game’s simulated economy:
 

- GDP	- inflation	- Interest rates
- stocks and bonds <i>(i.e. the financial markets)</i>	- unemployment rates	- banks and lending institutions
	- housing starts	
  
2. Secondly, after doing your review of *The Civic Mirror’s* simulated economy, Action-Ed wants you and your consulting group to create a proposal outlining how \_\_\_\_\_ of the macroeconomic elements could be integrated into the next version of the game. Basically, they want the economy in The Civic Mirror to include the above economic indicators and to be more life-like. They want you to tell them how they should do that.

**Learning Objective** - The purpose of this assignment is for you to demonstrate your understanding of this unit’s key macroeconomic concepts by comparing and contrasting their existence in the real world with their presence (or lack of) in *The Civic Mirror’s* simulated economy.

### FORMAT

You must prepare this in written format, as if it were a very important consulting report/proposal that the owners and employees of Action-Ed would read through and reference in their development and board meetings.

### EVALUATION

Note that because you will be evaluated in the following ways, you need to show that you incorporated them into your finished work:

1. **Quality of Thinking** ..... **/20**  
 How well did you and your group members think-through the various components of this assignment? Did you demonstrate (show) all of the steps in your thinking, or just jump to the valuation conclusion without showing thorough analysis?



2. **Professional Presentation** ..... /10  
Was your review of and proposal for *The Civic Mirror* simulated economy professional in its composition, thoroughness of explanation, and appearance?
3. **Accuracy of Thinking** ..... /20  
Were the economic analyses, rationale, assessments, and considerations realistic, logical, and fact-based, or did they reflect unsubstantiated estimating and 'guess-work'?
- TOTAL = /50**

