

Subject area/course: History/Social Studies/Economics

Grade level/band: 11-12

Task source: Center for Collaborative Education (CCE); Author: Rachel Roberge

Project Red Paper Clip

STUDENT INSTRUCTIONS

A. Task context:

Economics: The study of individual choices concerning the use of resources among competing wants to maximize wealth

In this task you will explore the basic concepts of economic decision making. Instead of asking you to demonstrate your learning on a test, you are going to do a real life experiment and write about it.

You will base your experiment on the story of Kyle MacDonald, who, in 2005, set the goal of trading a red paper clip for a house. It took him some time, but eventually he was able to make a series of “trade ups” and finished with a house in Kipling, Canada.

The goal of this assignment is three-fold:

1. You will explore choice and voluntary trade as a way to increase someone’s wealth (see definition of economics above).
2. You will explain how technology and the 21st century have eliminated many barriers to trade and increased “wealth” as a result.
3. Finally, you will write about your experience in blog form using narrative and informative writing techniques. You will use your blog to communicate your understanding of key economic concepts, and to reflect upon your learning throughout the process.

You will be given one red paper clip to make trades for this project. You will have two weeks to make as many trades as your can. You will document your trades by taking pictures of each new item you “trade up” for, and you will include your documentation in your blog. Just like Kyle MacDonald, you will be blogging about your progress as you go along. We will use Google blogger to make trades.

Setting up Google Blog

1. Go to <https://www.blogger.com/home?pli=1>
2. Sign in with a Google account, you want to set up a “limited profile”
3. Click at the top left of your profile page to start a “new blog”
4. The title of your blog can be anything you want (as long as it makes sense for the project)
5. The address of your blog should be your last name and then “redpaperclip” (e.g., John Smith’s blog would be “smithredpaperclip.blogspot.com”)



6. Choose whichever layout and color scheme you want (you can always change it later), get creative, express yourself, engage your audience!
7. Click “create blog!” and start posting!

Suggested Content

1. You must make multiple blog posts that cover, at a minimum, each one of your trades. You will also blog about trade attempts and explain, in economic terms, why the other person disagreed and your offer was denied.
2. Include an introductory post or part of a posting that helps your audience to understand:
 - a. The experiment,
 - b. Your plan,
 - c. Your purpose, and
 - d. What you hope to gain from this experience.
3. You should make between 6-8 connections between your real life trading experience and economic principles in this unit. You will start your work by proposing a list of economic principles that you plan to connect to your trading experiment. Please get this approved by your teacher before the end of week one.
4. To demonstrate your understanding of the concepts in this task, you should use multiple economic terms in your blog posts (as much as makes sense). Remember to integrate these terms into your posts. Avoid stating and defining them, making your blog posts choppy and less engaging.

You might include, but are not limited to the following terms. As you can imagine, the more trades you have the easier it will be to include these concepts.

- *Opportunity Cost*
- *Resources*
- *Scarcity*
- *Incentives*
- *Sunk Costs*
- *Wealth*
- *The Principle of Exchange*
- *Marginal Benefits/Costs*

Required Reflection: Here are some ideas about what your reflection could include:

- Start by quickly recapping your experience.
- Describe obstacles and opportunities you had in your trading.
- Tell your audience: What went well? What might you change if you tried this again?
- Voluntary Trade Creates (increased) Wealth (The Principle of Exchange)
 - RESPOND TO THIS ECONOMIC CONCEPT
 - Explain how voluntary trading increased your **wealth**
 - How was the **wealth** of the people you traded with increased?



B. Final product:

You will submit your blog posts and reflect on the experience. You will then participate in a "show and tell" style oral presentation where you individually present your final item and debrief your experience. You will be assessed for writing on your blog posts and reflection, and you will be assessed on speaking for your oral presentation.

ADDITIONAL INFORMATION

C. Knowledge and skills you will need to demonstrate on this task:

1. On this task, you will show that you know these things:
 - How to make connections between economic concepts learned in class and real world applications
 - How to analyze a decision and choose an option that provides the most marginal benefit
2. On this task, you will show that you are able to do these things:
 - Create a blog
 - Use technology to reach others and share their experiences
 - Approach others and offer a valuable trade

D. Materials needed:

- Google blogger: <https://www.blogger.com/home?pli=1>
- Kyle's blog (to use as an example): <http://oneredpaperclip.blogspot.com>
- One red paper clip

E. Time requirements:

This task will take approximately 2 weeks.

F. Scoring:

Your work will be scored using the QPA Common Visual or Media Task Rubric. You should make sure you are familiar with the language that describes the expectations for proficient performance.

