Opportunity Cost of Working

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Mateer’s Chapter Two
Adapted from FTE
Focus

Life is about choices and choices have consequences.
Simulation Roles

- Students
  - A, B and C
  - Each student creates a certain number of satisfaction points
  - Satisfaction points have a market value:
    - $1 wage = 1 satisfaction points
  - Goal is to maximize Satisfaction Points by choosing either to study or to work a job

- Employers
  - Hire workers for each round of the game
  - Employers choose profit by bargaining with students individually
  - Each round is a new round with new employees and conditions
  - Goal is to maximize profits
Be Aware

- Satisfaction Points $\rightleftharpoons$ Monetary Wealth
- Satisfaction fluctuates with changes
  - Family size and values
  - Job qualities and income
  - Personalities
- Health
- Personalities
Remember Success is Different for Everyone

Number of satisfaction points on your role card DOES NOT affect your ability to be successful.

Extra points represent a variety of different “improvements” in your families’ lives (better food, nicer clothes, saving for college, enjoying work, happiness from being a student).
Directions:
1. Place an x on the Choice you did not Choose each round.
2. Place your satisfaction points (wages) in the correct box.

<table>
<thead>
<tr>
<th>Round</th>
<th>Students w/ jobs</th>
<th>Students w/out jobs</th>
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<tbody>
<tr>
<td>1</td>
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Debrief Round One

• After this round, how many students took jobs?
• What was your opportunity cost of working?
• For those who didn’t take jobs, why not?
• What was the opportunity cost of not working?
• For employers, why didn’t you hire more people?
Debrief Round Two

- Anyone choose to work, who did not in round 1? Why?
- How did the *opportunity cost* of not working change from round 1 to round 2?
- Employers, how did your hiring practice change?
Debrief Round Three

• Students – what had to change in order for you to take a job in the three rounds of the game? Why?

• Employers what had to change in order for you to hire more workers in each round?

• Do student’s choices become easier or harder as their alternatives increase?
Struggles

• Students struggle with completing Choice cards. What would make it easier?

• How can you make the employers card easier for employers to understand?
  • Should I spend more time explaining that if you hire no one you create zero profit?
  • Changes you would make...
American History Lesson Plans
Activity 8: Women and Work in American History - The Opportunity Cost of Staying Home
https://www.fte.org/teachers/teacher-resources/lesson-plans/efiahlessons/women-and-work/