NAME: ______________________________

YOU are a CONSUMER

5 $1 BILLS

When I say so, come get

Your Rewards:

• 10 points just for participating
• 5 points if you make a purchase in round 1
• 5 points if you make a purchase in round 2
• 1 bonus point for every dollar you return to me (up to 5)

___________ Price Paid in round 1 (if no purchase, write 0)

___________ Price Paid in round 2 (if no purchase, write 0)

I am returning $______________
NAME: __________________________

YOU are a PRISON

10 $1 BILLS

When I say so, you get

Your Rewards:

- 10 points just for participating
- 5 points if you make a purchase in round 1
- 5 points if you make a purchase in round 2
- 1 bonus point for every purchase you make beyond the first

I made ________ purchases in round 2

I made ________ purchases in round 2

I am returning $___________________
NAME: ______________________

YOU SELL TUNA

TUNA

When I say so, come get

(The tuna looks like Swedish Fish.)

You can get more later.

Your Rewards:

• 1 point for every dollar you return to me (no limit), as long as you tally your sales
• That’s it, that’s the reward

I am returning $________________

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<th>Sales to Consumers</th>
<th>Price Charged to Prisons</th>
<th>Sales to Prisons</th>
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</tbody>
</table>
NAME: __________________

Tuna lesson debrief

Remind me, what are the four factors that determine elasticity?

- #1:
- #2:
- #3:
- #4:

Whose demand was more elastic (consumers or prisons)? Why?

Who paid a higher price (consumers or prisons)? Why?

Who benefited from the collusion before round 2?