ECONIFUL

JULY 30, 2026

Succeeding with Simulations

Session Objectives

You will be able to…

Identify four stages of a simulation.

Describe strategies to increase the success of a simulation at each stage.

What is a simulation?

A structured, interactive experience where students make decisions in simplified circumstances and learn economic concepts by seeing their choices play out.

A form of **active learning**.

In an introductory economics course, simulations…

Make abstract concepts tangible

Build intuition for formal models

Increase student interest and motivation

Have you tried a simulation in class and had it flop?

Four Stages of a Simulation

1 Introduction

2 Setup

3 Action

4 Debrief

Econiful Simulations

Introduction to the PPF

Coffee Market Simulation

Introduction to Firms

Introduction to Market Failure

Investments that Drive Economic Growth

Why Trade is Sweet

Lesson Plans › Unit 2: Microeconomics › Lesson 2.1

Coffee Market Simulation

Unit 2 · Lesson 2.1 · Last updated June 2026

A 45-minute hands-on simulation where students act as buyers and sellers in a commodity market to discover how prices are determined through competition — the anchor experience for all of Unit 2.

Duration 45 min | **Grades** 9–12 | **Prep** <15 min | **Format** Market simulation

Open editable copy (Google Doc) | Download lesson (PDF) | View Instruction Slides (Google Slides)

Overview

This lesson assumes that students have certain knowledge from the previous unit. Refer to the Unit 1: Economic Foundations Overview. Students will act as either a buyer or a seller in a coffee commodity market simulation to learn how prices are determined in a perfectly competitive market. Participation will clarify that prices result from interactions between buyers and sellers based on information gained and what each party is willing to pay or accept. Following the simulation, students are guided through a debrief to solidify their understanding. Students will use this experience to anchor their learning throughout Unit 2. Watch a 5-minute video tutorial of the simulation.

Get Clarity

Read the simulation instructions **at least twice** before you implement it in class for the first time.

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Introduction

Get student buy-in and prepare them to connect the activity to the course content

Common Pitfalls

Treating the simulation as “just a fun activity”

Not explicitly linking the activity to the economic concept

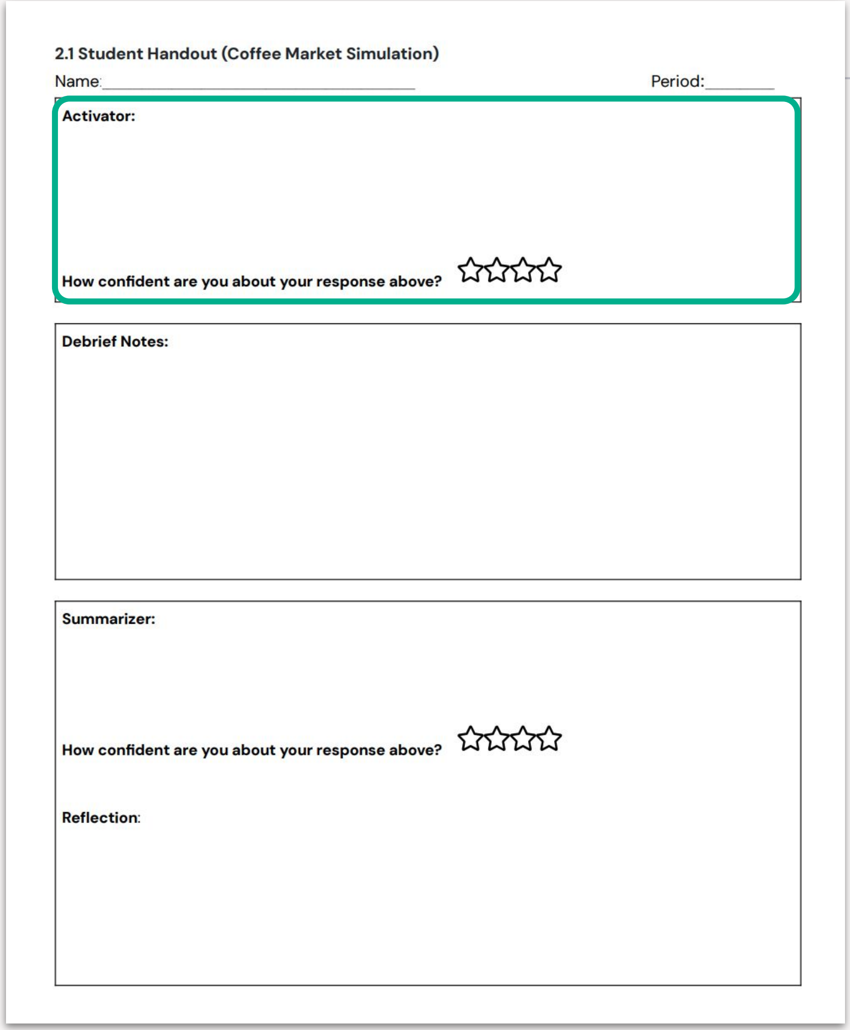
Introducing too many novel elements at once

Tips for a Successful Introduction

Explicitly link the activity to the discipline

Model enthusiasm

Keep novel items out of students hands until absolutely necessary



2.1 Student Handout (Coffee Market Simulation)

Name:________________________________ Period:________

Activator:

How confident are you about your response above? ☆☆☆☆

Debrief Notes:

Summarizer:

How confident are you about your response above? ☆☆☆☆

Reflection:

Activator

How is the price of a good (like a pound of coffee) determined?

Fill in the stars to indicate how confident you are in your response.

Learning Objective

You will be able to:

- Explain how the price of a good is determined in a competitive market.

Four Stages of a Simulation

1. **Introduction**
2. **Setup**
3. **Action**
4. **Debrief**

Set Up

Assign roles and establish activity parameters

Common Pitfalls

Assuming students understand roles and procedures

Explaining instead of demonstrating

Tips for a Successful Setup

- Clarify roles, rules, steps
    - Ask students to verbally describe what they will do
- Demonstrate key actions

BUYER CARD

You want to **buy** one pound of coffee. You are willing and able to pay **$1.90** for this **pound** of coffee.

*Remember, you want to **pay the lowest price you can**. The lower the price you negotiate, the greater your gain.*

SELLER CARD

You want to **sell** a pound of coffee. It costs you **$1.90** to produce this pound of coffee.

*Remember, you want to **sell it for the highest price you can**. The higher the price you negotiate, the greater your gain.*

Your Goal

Buyers (consumers): Purchase coffee at the lowest price possible

Sellers (producers): Sell coffee at the highest price possible

Negotiated price must end in zero

$2.20 ✔

$2.19 X

Transaction Sheet

My role is a (circle one)

- **BUYER:** *Remember, you want to* ***pay the lowest price you can****. The lower the price you negotiate, the greater your gain. Your Gain or Loss = Price on Card – Negotiated Price*
- **SELLER**: *Remember, you want to* ***sell it for the highest price you can****. The higher the price you negotiate, the greater your gain. Your Gain or Loss = Negotiated Price – Price on Card*

Successful Transactions			
3			
4			
5			
		Total for Round 2	
1			
2			
3			
4			
5			
		Total for Round 3	
		Grand Total	

Transaction Sheet

My role is a (circle one)

- **BUYER:** *Remember, you want to* ***pay the lowest price you can****. The lower the price you negotiate, the greater your gain. Your Gain or Loss = Price on Card – Negotiated Price*
- **SELLER**: *Remember, you want to* ***sell it for the highest price you can****. The higher the price you negotiate, the greater your gain. Your Gain or Loss = Negotiated Price – Price on Card*

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Successful Transactions			
Transaction number	**Price on Card**	**Negotiated price**	**Gain or Loss** See description under "My role is a…"
1			
2			
3			
4			
5			
		Total for Round 1	
1			
2			
3			
4			
5			
		Total for Round 2	
1			
2			
3			
4			
5			
		Total for Round 3	
		Grand Total	

After a Successful Transaction

Record "price on card" and "negotiated price"

Exchange your card for a new one

Sellers (only) **report** transaction price to me

Make another transaction

You may have to trade at a loss to get a new card

With a Partner

- Are you a buyer or seller?
- What is the buyer’s goal?
  - What does a buyer do after a transaction?
- What is the seller’s goal?
  - What does a seller do after a transaction?

Four Stages of a Simulation

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Action

Run the simulation

Common Pitfalls

Letting the simulation run without purposeful observation

Trying to manage everything alone

Stopping the simulation if unexpected behavior occurs

Tips for a Successful Action Stage

Rehearse the moves

Integrate “cues” to yourself in the slides

Recruit student helpers

Observe student behavior

- Make note of unexpected outcomes

Transaction Sheet

My role is a (circle one)

- **BUYER:** *Remember, you want to* ***pay the lowest price you can****. The lower the price you negotiate, the greater your gain. Your Gain or Loss = Price on Card – Negotiated Price*
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Successful Transactions			
Transaction number	**Price on Card**	**Negotiated price**	**Gain or Loss** See description under "My role is a…"
1			
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4			
5			
		Total for Round 1	
1			
2			
3			
4			
5			
		Total for Round 2	
1			
2			
3			
4			
5			
		Total for Round 3	
		Grand Total	

After Round 1

Calculate your gains/losses for each transaction and your total for Round 1.

Review Market Data Table

Consider:

What do you notice about the prices?

How might that be useful as you head into the next round?

Classroom Tracking Sheet

Price/lb	Transactions in Round 1	Transactions in Round 2	Transactions in Round 3
$1.80			
$1.90	1		
$2.00	1111		
$2.10	11		
$2.20	1111111		
$2.30	11		
$2.40	11		
$2.50	1111		
$2.60	1		
$2.70	11		
$2.80	1		
$2.90			

Four Stages of a Simulation

1 Introduction

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Debrief

Guide students through a reflection of what happened during the simulation

Connect the experience to the content (model, concept, real world)

Common Pitfalls

Skipping or rushing the debrief due to time constraints

Telling students what happened instead of drawing it out of them

Failing to connect the experience to formal economic language and models

Tips for a Successful Debrief

Consider what “ideal” and “typical” responses might include

Ensure you leave sufficient time for the debrief

Rely on the students to respond. Ask follow ups.

Supplement student responses, as necessary, with discipline-specific vocabulary

Messy or unexpected data doesn't mean the simulation failed

- Invite students to consider why the outcome deviated from what was expected
- Leverage unexpected outcomes to illustrate complexities found in the real world

Classroom Tracking Sheet

Price/lb	Transactions in Round 1	Transactions in Round 2	Transactions in Round 3
$1.80			
$1.90	1		
$2.00	1111111 (7)		
$2.10	11	1	11111
$2.20	11111	111111111 (9)	11111111 (8)
$2.30	1111	11111111 (8)	11111111111 (11)
$2.40	11111	111111111 (9)	11111111111 (11)
$2.50	1	11111	11111
$2.60	111	1111	111
$2.70	11		1
$2.80	1		
$2.90			

Classroom Tracking Sheet

Price/lb	Transactions in Round 1	Transactions in Round 2	Transactions in Round 3
$1.80		1	
$1.90	11	1	
$2.00	1	11	11
$2.10	1		1111
$2.20	11	111111 (6)	1111
$2.30	111	111	111
$2.40	1	1111111 (7)	111111111 (9)
$2.50	1111111 (7)	11111111 (8)	11111
$2.60	111	111111 (6)	1
$2.70	1		1
$2.80	1		1
$2.90	11	1	

Resources

Session slides

Links to Econiful lessons that include simulations

Tips for a Successful Simulation 1-pager

Session Objectives

You should be able to...

- Identify four stages of a simulation.
- Describe strategies to increase the success of a simulation at each stage.

Thank You!

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