

ECON GAMES

presented by



**Economics
Arkansas**
EDUCATION FOR REAL LIFE



What is Econ Games?

Econ Games is a competitive and fun event for elementary students consisting of three fast-paced rounds. Student teams apply their knowledge of economics and personal finance by creating and participating in a production task, taking a test, and developing and presenting an idea that solves a real-world problem. Winning teams are selected by a panel of judges made up of local community leaders.

This event can be adapted for large or small groups, individual schools, districts, or regions.

Who competes in Econ Games?

4th and/or 5th grade students. Each team has four members.

What are the activities for each round of Econ Games?

Round 1 is PRODUCTION

- Teams will be given an envelope containing materials for a product they must work together to produce. The goal is to produce as many of that item as possible in 15 minutes according to a standard example. *Time is flexible and can be customized for your school/district
- To produce the product, students may be expected to cut items, fold, paste, and/or write.
- Teams will not know what they are making until just before the round begins. Examples of products may include (but are not limited to): thank-you cards, vocabulary or math matching games/flashcards, paper airplanes, index-card race cars, etc.
- All teams will be making the same thing.
- Teams are scored based on the number of items completed AND the quality of those items.

[SAMPLE ACTIVITY - PRODUCTION](#)

Round 2 is ECONOMIC KNOWLEDGE

- Teams will complete a multiple-choice test of 10 questions.
- Teams have 15 minutes to answer the questions. *Number of questions and time is flexible and can be customized for your school/district
- Students work together to complete ONE answer document.
- Questions will be based on the [K-4 Arkansas Social Studies \(Economics\) standards](#).

[SAMPLE ACTIVITY - ECONOMIC KNOWLEDGE](#)

Round 3 is PROBLEM-SOLVING

- Teams will have 45 minutes to create an idea for a product that solves a specific problem, make a poster advertisement, and create a 1-minute sales pitch for their product. *Time is flexible and can be customized for your school/district
- The problem will be revealed just before the round begins.
- Examples of problems may include (but are not limited to): Create something to help farmers reduce wasted food, help parents keep their child entertained, help someone create a product made from excess duct tape or bubble wrap, etc.
- All teams will be working on the same problem.
- Teams DO NOT actually have to create the good or service, just the idea.
- The poster should clearly have
 - the product's name
 - a picture of the product or its use or something else that is visually "catchy" (i.e., not just text)
 - the price of the product or service
- Each team will present a 1-minute sales pitch to a panel of judges. The idea is similar to NBC's Shark Tank, and the students should try to convince the judges that their product is viable on the market and better than things that already exist.
- Teams are scored on creativity, how well their product might solve the problem, the components of the poster, and their overall presentation.

SAMPLE ACTIVITY - PROBLEM-SOLVING

Will there be prizes?

Yes. There will be 1st, 2nd, and 3rd place ribbons for each member of the winning teams for each round. There will be gold, silver, and bronze medallions for each member of the winning teams for the overall competition.

Contact:

Lisa Byrum | Program Coordinator
501-683-3104 | lisa@economicsarkansas.org

