

PROJECT: PARTICIPATING IN THE ECONOMY

Everyone you know is a participant in the economy. If they buy goods and services, then, they are consumers. When they supply goods and services, they are producers or entrepreneurs. If they supply labor, then they are part of the workforce. Consider the economic roles that influence your life. Create a group of individuals, including yourself, to complete this project.

1. Record each group member's name and title (e.g., Mom or Dad). Don't forget to include yourself.

Name	Relationship

2. For each person, consider the role that person plays in the economy. Is the person a consumer, a supplier of goods and services (producer or entrepreneur), and/or a supplier of labor (worker)? Members may play more than one economic role. For example, your parent may be both a supplier of labor and a consumer.

Name	Role

3. Pick one member that is a consumer and answer the following questions to support your claim:
 - a. What types of goods and services does this member buy?

- b. Where are these goods and services being purchased? You can provide answers, such as *stores* or be more specific.
 - c. What do you think are the member's incentives for buying these products?
4. Pick one member that is a supplier of goods and services and answer the following questions to support your claim:
- a. What goods and services are being provided?
 - b. Who is consuming the goods and services that your member supplies? For example, if your parent owns a pizza store, then food customers are consuming your parent's products.
 - c. What do you think are the member's incentives for supplying these products?
5. Pick one member that is a supplier of labor and answer the following questions to support your claim:
- a. What kind of labor, or work, is being supplied? In other words, what is the member's job?
 - b. What type of company or employer does the member work for?
 - c. What are the member's incentives for working?