

Example 2

Nurturing students' entrepreneurial spirit through an economics activity

School: Cheng Chek Chee Secondary School of SK & HH District N.T.

Teacher: Ms To PoYan

Subject: Economics

Level: Secondary 4-6

Activity: Learning Economics through purchase and sale
(Experiential Learning @ Bazaar Economics)

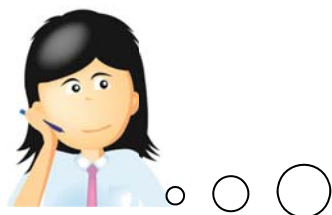
Learning Objectives

Through the activity, students are able to:

- acquire and apply economic concepts/theories;
- think critically and creatively and come up with fresh problem solving ideas that can be applied in authentic situations; and
- develop essential qualities associated with entrepreneurial spirit, including possessing creativity and innovativeness, taking initiatives and responsibilities, taking calculated risks, upholding perseverance in times of uncertainty and seizing the best of the opportunities ahead.

Activity

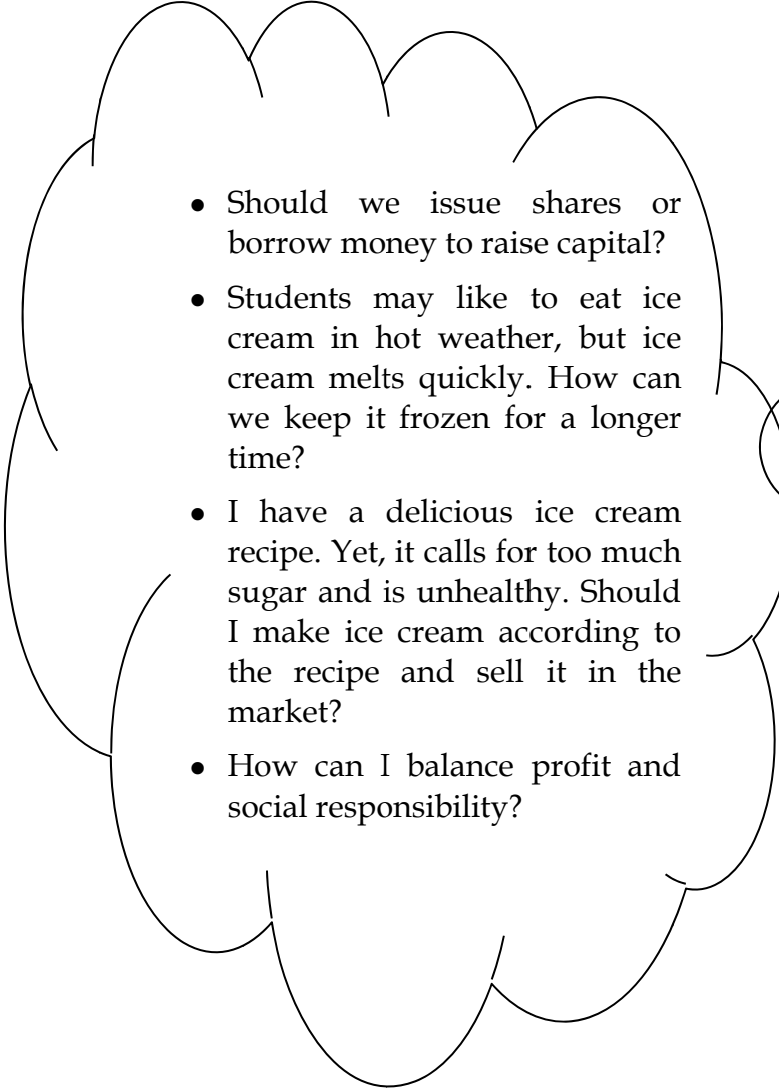
- Setting up stalls and selling various goods/services to all students and teachers in the school at the covered playground during lunch time.
- Roles and responsibilities of Economics students:
 - Secondary 4 Economics students as consumers:
 - Purchasing goods with a limited budget;
 - Observing the behaviour of participants, including sellers and other consumers; and
 - Explaining their actions using economic concepts.



Secondary 4 student - consumer

- Are the goods/services good value for money?
- How can I maximise my consumer surplus?

- Secondary 5 Economics students as sellers:
 - Drafting a proposal on goods/services to be provided with due consideration given to the well-being of others, ways to raise capital, sales strategies, calculation of expected costs and risks, division of work, etc.;
 - Setting up stalls and selling products; and
 - Analysing sellers' and consumers' behaviour using economic concepts.

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- Should we issue shares or borrow money to raise capital?
 - Students may like to eat ice cream in hot weather, but ice cream melts quickly. How can we keep it frozen for a longer time?
 - I have a delicious ice cream recipe. Yet, it calls for too much sugar and is unhealthy. Should I make ice cream according to the recipe and sell it in the market?
 - How can I balance profit and social responsibility?



Secondary 5 student - seller

If you are interested in entrepreneurial spirit, read also Example 19.