

# OPPORTUNITY COST

Shoppers make lots of choices on \_\_\_\_\_ to spend money. When choosing a product, you give up an \_\_\_\_\_ to buy something else with that money. Opportunity Cost is what happens when you have \_\_\_\_\_ money but unlimited choice.

**opportunity limited how**

## INSTRUCTIONS

You have \$100 to spend at the "OC" (Opportunity Cost) Shopping Centre.

1. Start at Round 1, make a choice and calculate your change.
2. Draw a line to the choice box in Round 2 which has your change then choose another item in that choice box.
3. Calculate your change from this choice and move onto the next round of choices until you reach Round 6.

**START HERE with \$100**

### ROUND 1

- You have **\$100**  
Choose **1** item:
- \$65 a guitar
  - \$81 DVD player
  - \$55 new runners
  - \$75 tennis racquet
  - \$85 membership for football team
  - \$70 dance lessons

### ROUND 2

- You now have **\$25.**  
Choose **1** item:
- \$7 fishing tackle
  - \$14 DVD
  - \$19 music CD
  - \$5 tennis balls
  - \$12 T-shirt for a friend

- You now have **\$30.**  
Choose **1** item:
- \$24 watch
  - \$10 book of jokes
  - \$19 light for your bike
  - \$12 bike pump
  - \$17 to a charity for injured wild-life

- You now have **\$45.**  
Choose **1** item:
- \$15 new mouse for PC
  - \$27 back pack
  - \$34 fishing rod and reel
  - \$25 gift voucher to favourite shop
  - \$32 piano lessons

- You now have **\$19**  
Choose **1** item:
- \$1 a new ruler
  - \$6 batteries
  - \$13 blank discs
  - \$8 poster of favourite pop-star

- You now have **\$35**  
Choose **1** item:
- \$22 a basketball
  - \$17 scarf for sports team
  - \$5 sun hat
  - \$15 alarm clock
  - \$29 a leather bag

- You now have **\$15**  
Choose **1** item:
- \$2 glue stick
  - \$4 favourite magazine
  - \$9 two goldfish

### ROUND 3

- You now have **\$18**  
Choose **1** item:
- \$4 a stapler
  - \$7 a plant for a relative
  - \$16 beach towel
  - \$13 model aeroplane

- You now have **\$6**  
Choose **1** item:
- \$4 a pencil case
  - \$1 a blue pen

- You now have **\$20**  
Choose **1** item:
- \$15 a leather dog leash
  - \$9 a calculator
  - \$6 a frisbee
  - \$18 swimming snorkel and mask
  - \$12 a torch

- You now have **\$11**  
Choose **1** item:
- \$3 a highlighter pen
  - \$6 next year's calendar
  - \$9 bike pump

- You now have **\$30**  
Choose **1** item:
- \$22 painting kit
  - \$19 calligraphy set
  - \$28 reading lamp
  - \$16 haircut
  - \$25 a kite

- You now have **\$13**  
Choose **1** item:
- \$11 a cap
  - \$8 a stapler
  - \$2 sticky-note paper
  - \$5 mouse mat

### ROUND 4

- You now have **\$5**  
Choose **1** item:
- \$1.50 a lead pencil
  - \$3.80 shoelaces
  - \$2.70 an eraser
  - \$80c sharpener

- You now have **\$14**  
Choose **1** item:
- \$8.35 sunscreen
  - \$10.50 head phones
  - \$9.80 buy birthday gift for family member
  - \$11.70 book by your favourite author
  - \$12.80 a wallet/purse

- You now have **\$11**  
Choose **1** item:
- \$6.80 sandwich and milk shake
  - \$5.35 baked potato and water
  - \$9.80 enough food to make lunch each day for one week
  - \$8.70 lunch for a friend and you
  - \$7.50 fried rice and a juice

- You now have **\$2**  
Choose **1** item:
- \$80c lollypop

- You now have **\$8**  
Choose **1** item:
- \$6.80 hire DVDs
  - \$3.80 birthday card for a friend
  - \$2.35 toothbrush
  - \$5.70 hair product
  - \$4.50 hair clip

### ROUND 5

- You now have **\$1.20**  
Choose **1** item:
- 50c one postage stamp

- You now have **\$5.65**  
Choose **1** item:
- \$2.95 a glitter pen

- You now have **\$4.20**  
Choose **1** item:
- \$1.50 second hand book
  - 60c donate to overseas aid charity

- You now have **\$3.50**  
Choose **1** item:
- 80c piece of fruit
  - \$2.80c fruit smoothie

- You now have **\$2.30**  
Choose **1** item:
- \$1.60 frozen fruit ice-cream

1. Use a highlighter to show the choices you made. Compare your choice with a friend.
2. How many items in total did you choose ? \_\_\_\_\_
3. How many items could you not purchase because of opportunity cost? (Count up all the other items available) \_\_\_\_\_
4. List 6 items you would like to have chosen but couldn't.  
1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_  
4 \_\_\_\_\_ 5 \_\_\_\_\_ 6 \_\_\_\_\_

5. How are the choices you made in the "OC" Shopping Centre like shopping in a real shopping centre?

6. Shoppers have limited money but unlimited choice and unlimited wants. When making choices what would a "smart consumer" do ?

7. When making choices what would a "silly consumer" do?

### ROUND 6

- You now have **70c**  
Choose **1** item:
- 70c book mark

- You now have **\$2.70**  
Choose **1** item:
- \$2.70 paper clips

- You now have **\$3.60**  
Choose **1** item:
- \$3.60 fish hooks

**When finished:**

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