



EduTrend Contents

W4C · ECONOMICS & BUSINESS STUDIES · MIDDLE SCHOOL

Market Game

Discover supply, demand and equilibrium price

Ages 11–14

Level: Intermediate

60 minutes

Whole class

Activity 03

Inside: activity at a glance · step-by-step session plan · facilitator notes · 3 student worksheets · assessment checklist

ACTIVITY 03 · AT A GLANCE

Market Game

Half the class are buyers with a card showing the most they will pay; half are sellers with a card showing the least they will accept. They trade in rounds, record prices, and watch prices settle. Students then draw supply and demand curves and explain equilibrium.

Learning outcomes

By the end of the session students can:

- explain the laws of demand and supply;
- record and analyse prices from a market simulation;
- identify equilibrium price and quantity;
- predict how changes in supply or demand affect price.

KEY WORDS

market · demand · supply · price · equilibrium · shortage · surplus · buyer · seller

CURRICULUM LINKS

Economics: markets and prices.
Maths: graphs and averages.
Voluntary National Content
Standards in Economics, standards 7 and 8.

1

NEED

What do people want?

2

CHOOSE

Scarcity and choice

3

PLAN

Costs and prices

4

TRADE

Buy and sell

5

MEASURE

Count the results

6

REVIEW

What would we change?

Materials (per class)

- Buyer cards with maximum prices and seller cards with minimum prices (a prepared set)
- Trade record slips
- Board or spreadsheet to record trades
- Graph paper
- Worksheets 1, 2 and 3

Before the session

- Prepare buyer and seller card sets so that supply and demand cross at a clear equilibrium price.
- Plan three to four trading rounds of 4 minutes.
- Set up a board for recording each trade price.
- Prepare a demand shift for the final round (for example buyers' values rise).

SAFETY

Keep movement orderly; agree a trading area and a stop signal.

ACTIVITY 03 · SESSION PLAN

Step by step

Do not tell students the equilibrium. Let them discover that prices converge.

Time	What happens	Say or ask
0–10 min Rules	Explain cards and trading: a trade happens when a buyer and seller agree a price.	<i>"Why would a buyer never pay above their card?"</i>
10–30 min Trade	Run three rounds, recording every price.	<i>"What happened to prices between rounds?"</i>
30–40 min Shift	Change buyer values and run one more round.	<i>"What happened when demand rose?"</i>
40–55 min Graph	Students draw supply and demand from the card values and mark equilibrium.	<i>"Where do the curves cross?"</i>
55–60 min Link	Discuss a real market where prices changed quickly.	<i>"What caused that change?"</i>

CHALLENGE CARD (print or copy onto the board)

Use prices from the market game to find the equilibrium price and explain what happened when demand changed.

ACTIVITY 03 · FACILITATOR NOTES

The economics in brief

Demand is how much buyers want to buy at each price; usually, the higher the price, the less is bought. Supply is how much sellers want to sell at each price; usually, the higher the price, the more is offered. Where the two meet is the equilibrium price and quantity.

If the price is above equilibrium there is a surplus: sellers cannot sell everything. If it is below, there is a shortage. Changes in tastes, incomes, costs or technology shift supply or demand and move the equilibrium, which is why prices change in real markets.

Common ideas to listen for

- “Sellers set whatever price they like.” Prices depend on both buyers and sellers.
- “A rise in price always causes a fall in demand.” Price changes move along the curve; demand shifts for other reasons.
- “Equilibrium means everyone is happy.” It means quantity supplied equals quantity demanded.

Adapting the activity

Support

Give a partly drawn graph and a table of card values.

Stretch

Calculate consumer and producer surplus from the card values at the equilibrium price.

WORKSHEET 1

Trade record

Name: _____

Class: _____ Date: _____

Record each trade you make.

Trades

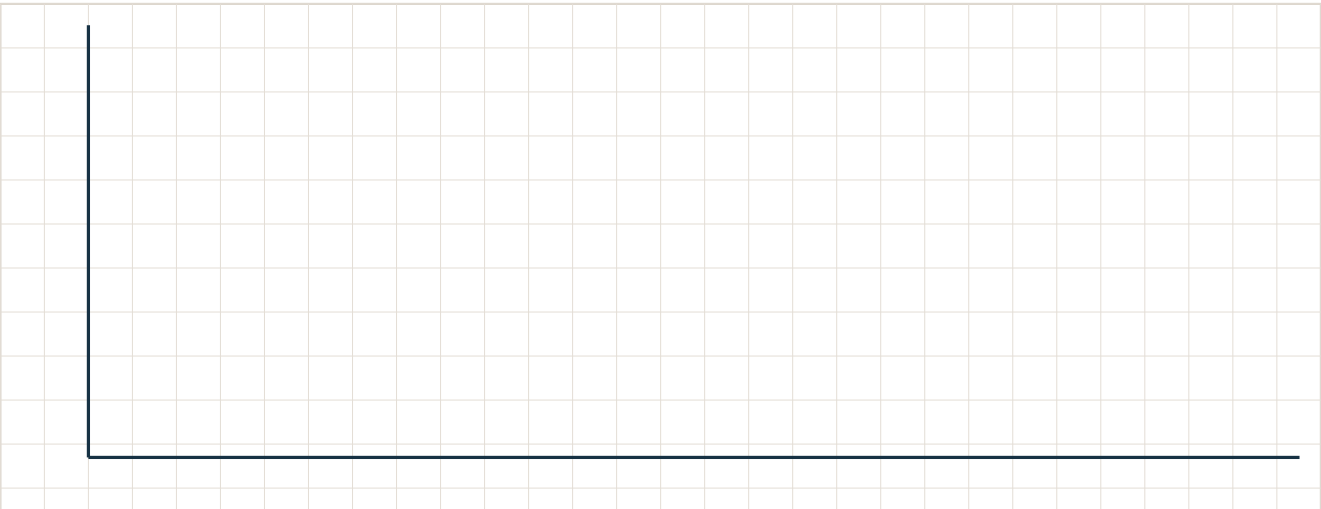
Round	My card value	Trade price	My gain
1			
2			
3			
4			

WORKSHEET 2

Supply and demand graph

Plot the card values.

Graph



y-axis: price

x-axis: quantity

Equilibrium price and quantity

WORKSHEET 3

Explaining change

Explain round 4.

What changed and what happened to price

A real example of a price change and its cause

FOR THE TEACHER

Assessment checklist

Use during the session. One sheet covers up to eight students; copy as needed.

Student	Explains demand and supply	Identifies equilibrium from data	Predicts effects of shifts

Suggested codes: W = working towards · E = expected · G = greater depth

ABOUT THIS ACTIVITY

Market Game is a sample activity from the EduTrend Contents W4C Economics & Business Studies programme (middle school, level: intermediate). Every activity in the programme follows the same format: a practical challenge, a clear session plan, facilitator notes and ready-to-print worksheets, so that teachers, club leaders and parents can run it without extra preparation.

Full 15-, 20- and 32-week programmes are available from EduStore at edutrend.org.

© 2026 EduTrend Contents. This activity may be printed and copied for use with students in your own school, club or home. It may not be resold or published elsewhere. Photos: Thomas Foertsch / Unsplash.