LEMONADE STAND ACTIVITY

1. How would your lemonade stand run if it was in a pure market economy?
2. How would it run if it was in a pure command economy?
3. What would happen if another country put a tariff on your lemonade stand?
4. What would happen if another country put an embargo on your lemonade stand?
5. What would happen if another country put a quota on your lemonade stand?
6. How would investment in human capital help you make more money in the game?
7. How did you invest in capital resources?
8. How did you practice specialization?
9. How are you an example of an entrepreneur?
10. How did you use natural resources to make money?
11. How much money did your lemonade stand contribute to your country’s GDP?