

Name(s): _____

Date: _____

Hour: _____

Economics

Chapter 7 Monopoly Project

Note Taking Requirements (15 points)

- Complete the Guided Reading & Review packet for sections 1-4 of Chapter 7.

Board Creation (15 points)

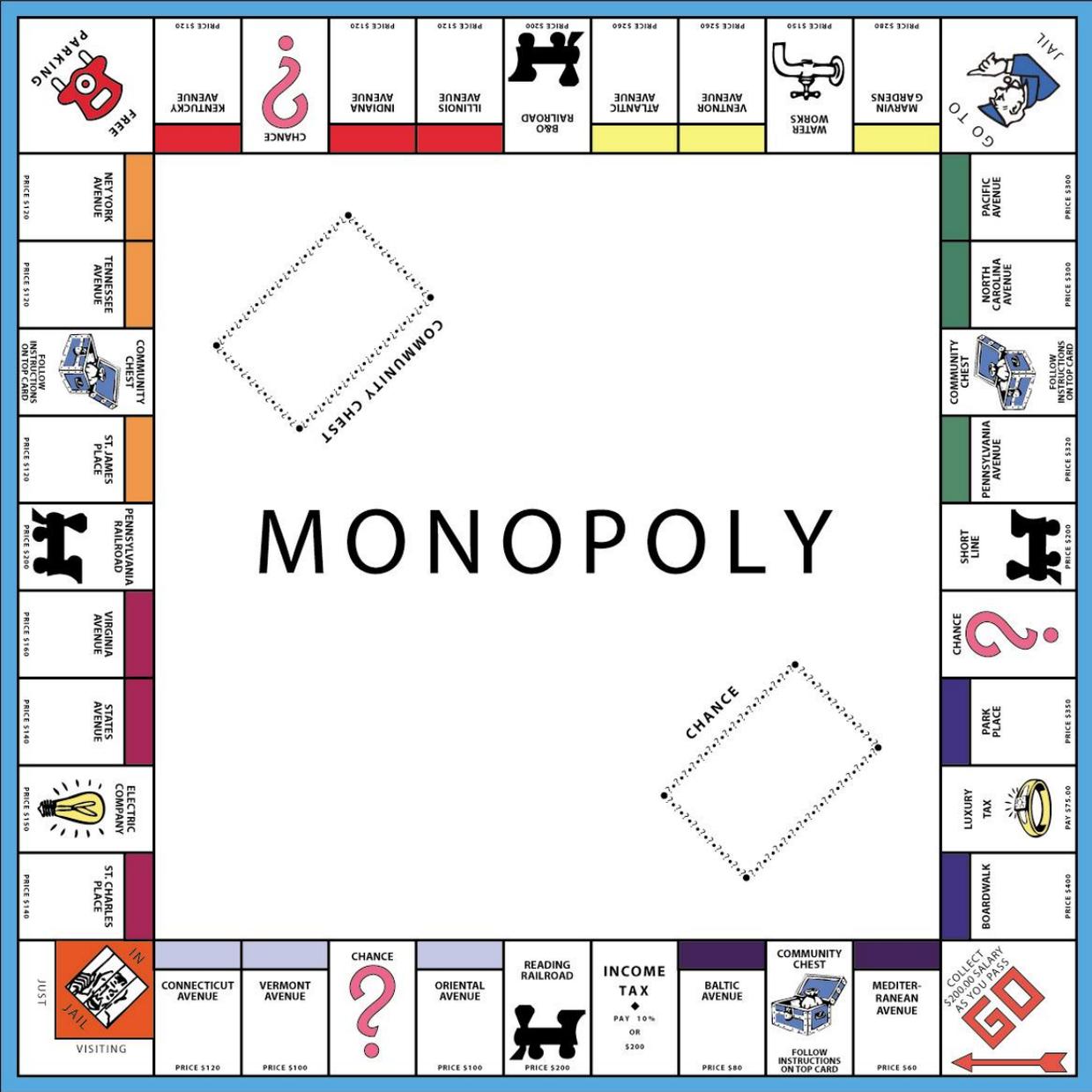
- You are expected to use a poster board to create your Economics Monopoly game.
- The layout of your board should be exactly the same as the original Monopoly board.
- You have creative freedom for decoration.

Board Explanation (20 points)

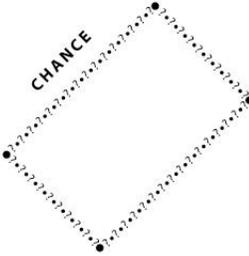
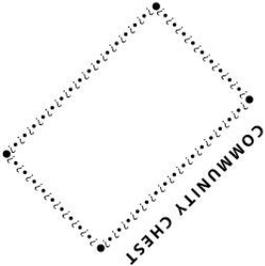
- Write a synopsis explaining why each grouping of companies fits into the assigned marketplace. Your board needs to reflect the following categories:
 - Perfect Competition (brown & light blue)
 - Monopolistic Competition (pink & orange)
 - Oligopoly (red & yellow) & replace "Railroads"
 - Monopoly (dark blue & green), Electric Company, & Water Works
 - Free Parking, Chance, Go to Jail, In Jail, "Go", Income Tax, Luxury Tax, & Community Chest can remain the same as the original game board
- Explain how the following four statements justify your choice of companies in each market:
 - The number of firms in relation to each market.
 - The type of goods that the firm sells.
 - Barriers to entry.
 - The market's control over prices.

Sample Synopsis

- Perfect Competition: A market structure in which a large number of firms all produce the same product and no single seller controls supply or prices.
 - Firm: Party Stores (brown)
 - Number of Firms in Relationship to the Market: In the party store market, there are a lot of firms in a city. This is because party stores are easier to start up and they provide everyday items at a low cost.
 - Types of Goods the Firm Sells: Most all party stores have standardized items like snacks, chips, pop, and liquor.
 - Barriers to Entry: Owners can enter the market, make a profit, and leave when they can't make more. All you need is a location with a building, money for start-up costs, and a liquor license.
 - Market's Control Over Prices: Since party stores are very common, prices are hard to control. Prices must be around the same at every party store in order for them to stay in business.



MONOPOLY



FREE PARKING PRICE \$120	KENTUCKY AVENUE PRICE \$120	CHANCE PRICE \$120	INDIANA AVENUE PRICE \$120	ILLINOIS AVENUE PRICE \$120	B&O RAILROAD PRICE \$200	ATLANTIC AVENUE PRICE \$260	VENTNOR AVENUE PRICE \$260	WATER WORKS PRICE \$150	MARVIN GARDENS PRICE \$280	GO TO JAIL PRICE \$100
NEW YORK AVENUE PRICE \$120	TENNESSEE AVENUE PRICE \$120	COMMUNITY CHEST FOLLOW INSTRUCTIONS ON TOP CARD	ST. JAMES PLACE PRICE \$120	PENNSYLVANIA RAILROAD PRICE \$200	VIRGINIA AVENUE PRICE \$140	STATES AVENUE PRICE \$140	ELECTRIC COMPANY PRICE \$140	ST. CHARLES PLACE PRICE \$140	BOARDWALK PRICE \$400	LUXURY TAX PAY \$75.00
CONNECTICUT AVENUE PRICE \$120	VERMONT AVENUE PRICE \$100	CHANCE PRICE \$100	ORIENTAL AVENUE PRICE \$100	READING RAILROAD PRICE \$200	INCOME TAX PAY 10% OR \$200	BALTIC AVENUE PRICE \$80	COMMUNITY CHEST FOLLOW INSTRUCTIONS ON TOP CARD	MEDITERRANEAN AVENUE PRICE \$60	COLLECT \$20000 SALARY AS YOU PASS GO	