

## Off to Market

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### Objectives

As a result of this lesson, students will be able to:

- Compare and contrast the retail market of the United States to the open market of Brazil.
  - Analyze the process of bargaining as conducted in the Brazilian marketplace.
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### Materials

- Student Handout: **Items from the Open/Retail Market**
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### Activities

1. Ask the students if they have ever heard of or been to an “open market”.
    - a. Discuss with the students that in Brazil people can buy various products such as fruit, clothing, jewelry, and toys from individual markets in large buildings and/or outside.
    - b. Explain that an open market is much like a garage sale found here in the United States. As found at garage sales, there are no designated prices, all prices can be negotiated.
    - c. As a class try to come up with a definition of an “open market” and write it on the board.
  2. Discuss with the class where and how people in the United States buy many of the same products.
    - a. Explain to the students that in the United States instead of an open market our economy is based on a retail market, where all of the items are priced accordingly and prices are non-negotiable.
    - b. As a class try to come up with a definition of a “retail market” and write it on the board.
  3. Write the word “Brazil” on the board underneath the definition of “open market”. Write the word “United States” underneath the definition of “retail market”.
    - a. Place the materials on a desk in the front of the room.
    - b. Have the students decide which items were purchased in the open market and which were purchased in a retail market.
    - c. Write the names of the items under the correct market.
    - d. If there are items that cannot be placed into a specific market (such as fruit) write the name of the item in the middle of the board.
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4. Discuss with the students the prices of each of the products.
    - a. Have the students identify a price for each of the products in both the open and retail market.
    - b. Discuss with the students that many of the open market prices may be lower than discussed in class.
    - c. Practice bartering with the students for some of the products discussed in the open market. Put emphasis on the fact that in a retail market unless marked down you cannot change the price of a product.
  5. Have the class begin to think of items they would want to try to sell if they were a part of the open market of Brazil.
    - a. Tell the students that in the future they will be in charge of creating their own market.
    - b. Ask the students why they chose this item?
    - c. Would selling an item like this be enough to support your family?
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