

## Teacher Overview

Pit is a fast-paced card game designed to simulate open outcry bidding for commodities.

If you are familiar with this classic game, be aware that we don't necessarily play by the traditional rules. We use the game as a way for students to learn about trade, simple negotiations, and focusing on the economic principle of comparative advantage.

In this variation we use the concept of trade from Pit but NOT the Pit cards. Additionally, there is no buyer or seller needed. The purpose of this variation is to give your students the opportunity to practice the art of the trade while also getting to know their peers.

## When to Use This Lesson

This variation of Pit can be used throughout the school year in a number of ways. It is best to do Pit with Name Cards within the first couple of days of class. As you progress through the first few weeks, you can do more variations of this type of Pit. Suggestions can be found at the end of the lesson.

## BEFORE CLASS PREPARATION

- > Review the activity instructions.
- > Make sure your room is set up to provide a "trading pit" to form in the middle.
- > Make sure you have enough notecards for each student to receive 7 blank notecards when they enter your classroom.

## LEARNING OBJECTIVES

Principled Entrepreneurship LO 3d, 3e, 4n

## Time

The amount of time it takes to play Pit with Name Cards really just depends on how you choose to play the game. Suggestions include but are not limited to: allowing students to trade for as long as it takes all students to collect all of their name cards, to allow students to trade until the first 3 get all of their name cards, allow students to trade for 5 minutes regardless of whether or not there is a winner.



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**STUDENTS PRACTICE THE ART OF THE TRADE  
WHILE ALSO GETTING TO KNOW THEIR PEERS**

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## FOUNDATIONAL VALUES

- > Knowledge
- > Sound Judgment
- > Freedom
- > Be Principled

## MATERIALS:

- > Blank Notecards - 7 per student
- > YE currency

## ACTIVITY DIRECTIONS

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- > As students enter your classroom, give each 7 blank notecards. Instruct them to print their first and last name on each notecard. Have them return their notecards to you when they have finished writing their name on all 7 notecards.
- > As you collect the completed notecards, shuffle them so they are mixed up really well.
  - Once all notecards are collected and shuffled, redistribute them to your students.
- > Each student will receive 7 random notecards BUT they should keep them face down until instructed to look at them.
- > Once each student has 7 random notecards facedown, tell them their goal is to collect ALL 7 of the notecards with their name on them. When they have collected ALL 7 of their Name Cards you will pay them 3 YE dollars.
  - You can choose to only pay the first person, the first 3 or 5, all of them, or only those who do it in a certain amount of time, like 3 minutes.
- > Ask for questions. If there are no questions let them begin trading.
- > As students "win", pay them 3 YE dollars and ask them to sit.

## POSSIBLE VARIATIONS

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- > You can continue to use notecards to encourage students to trade and interact by having students write the following on their notecards:
  - Name and Grade
  - Favorites: color, food, book, class, movie, music, candy, snack
  - List extracurricular activities
  - Places they have visited
- > With these variations, you might choose to have students find cards that are the same, not necessarily find their own cards.

## DEBRIEF VARIATIONS

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- > How you choose to debrief Pit with Name Cards can change as you change how you play throughout the term. Additionally, your debrief can change as your students' knowledge about the marketplace changes.
  - Can you think of any examples of a time when you traded something other than money for a good or a service?
    - Share with students that trade does not always include money in exchange for goods or services.
  - In this activity what did you trade?
    - They will probably answer "notecards". Ask them to think a little bit deeper.
  - What were they sharing with one another to trade notecards?
    - Try to get them to realize they were trading knowledge. They were asking what one another's names were and sharing their own names to collect all of their name cards.
  - Did all students choose to participate? Did all students increase their wealth by participating? Why or why not?
    - Pit with Name Cards is an opportunity for students to gain wealth.
  - Did anyone in the class have an advantage over other students in the class? How? Did that advantage help that student win?
  - Was every student principled? Were they respectful? Tolerant? If so, how were they? If not, how so or why?