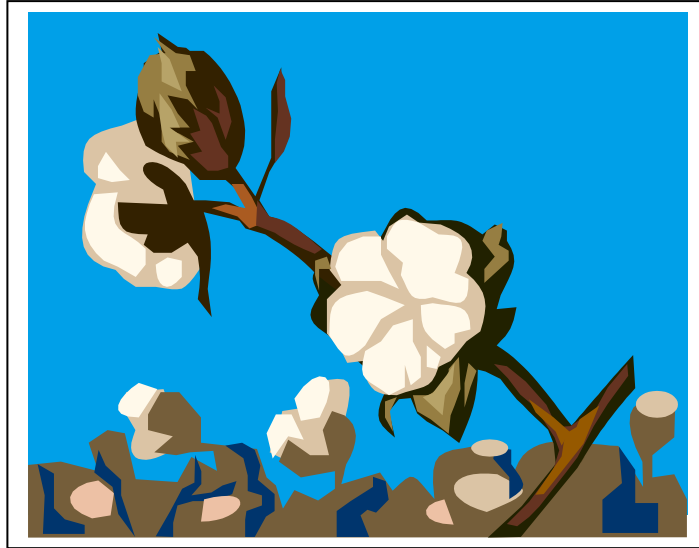


AMERICAN ECONOMY GAME: 1793-1822



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TITLE: AMERICAN ECONOMY GAME: 1793-1822

INTRODUCTION

The AMERICAN ECONOMY GAME allows a class of students to experience a simulation of the fluctuations of the antebellum U.S. economy in an exciting game form. The game details are based on historical facts and statistics and should be considered as an abstract representation of the economic history of the period.

TIME:

Depending on the size of the class and number of teams from five to ten years (turns) per class period.

OBJECTIVES:

1. Students will learn details on the growth of the American economy.
2. Students will learn how events affect the economy.
3. Students will participate in a fun activity while learning historical facts.
4. Students will gain a better understanding of the interrelationship between the economy and historical events.

LEARNING THE GAME:

Steps:

1. Take out and inspect the following playing aids.
 - a. TEACHERS CONFIDENTIAL PRICE LIST
 - b. TEACHERS CONFIDENTIAL HISTORICAL EVENTS
 - c. INVESTMENTS SLIPS
 - d. BALANCE SHEET
 - e. TABLES SHEET
 - f. OPTIONAL RULE.
2. Read the GAME SUMMARY, referring to the above pages in step 1 a-f, as necessary.
3. Read the HOW TO PLAY section. As you read, play through one or more game turns to familiarize yourself with the game mechanics.
4. When introducing this game to a class follow steps 1, 2, 3 above.

GAME SUMMARY: (See HOW TO PLAY below for details)

Teams compete against each other to gain the most money (INVESTMENT SHARES). Teams use INVESTMENT SHARES (equivalent to \$2,000) to invest in a variety of business (see BALANCE SHEET Row B). These investments either make or lose money.

The game begins in 1793 and ends in 1822. The game may easily be divided into two separate games. The first game starts in 1793 and ends in 1809. The second game starts in 1810 and ends in 1822. Each year is considered a turn. The winning team is the one with the most assets (money and INVESTMENT SHARES) at the end of the game.

Teams fill out a new BALANCE SHEET each turn (year). Teams start with five INVESTMENT SHARES and \$1,500 in cash. The totals on Row A (DOLLAR TOTAL AND NUMBER OF INVESTMENT SHARES) are carried over to the next year's (turn's) BALANCE SHEET.

Teams must invest all their INVESTMENT SHARES in one or more of the 12 businesses listed in Row B of the BALANCE SHEET. These investments are recorded on both the BALANCE SHEET and INVESTMENT SLIP.

The teacher collects the INVESTMENT SLIPS from each team and transfers them onto a facsimile BALANCE SHEET on the chalkboard. The teacher records on the chalkboard the profits (written as numbers) or possible losses (Roman numerals) due to poor business conditions. These profit and losses are found on TEACHERS CONFIDENTIAL PRICE LIST. A team whose investment(s) results in a Roman numeral must refer to the proper (I, II, III) table on TABLES SHEET for its profit or losses (in INVESTMENT SHARES only). All profits and losses are recorded on the team's BALANCE SHEET.

After profits have been recorded on the BALANCE SHEET, the teacher consults TEACHERS CONFIDENTIAL HISTORICAL EVENTS for the current year. This may lead to additional profits and losses. This information is also transferred to the chalkboard and to the team's BALANCE SHEET.

Teams then total their profits (or losses) for the year on the BALANCE SHEET. A team may now purchase additional INVESTMENT SHARES (at \$2,000 each).

By answering the questions at the bottom of the BALANCE SHEET student determine the DOLLAR TOTAL and NUMBER OF INVESTMENT SHARES which will carry over to the BALANCE SHEET for the next turn (year).

HOW TO PLAY

PREGAME STEPS:

1. Duplicate the following game materials in the quantities indicated.
 - BALANCE SHEET one per team per year (40 X # of teams)
 - INVESTMENT SLIPS, 100 copies, cut into four sheets per page and store in an envelope or clasp type folder.
 - TABLES SHEET, 10 copies
2. If possible, each team should have a manila folder and envelopes to store game materials.
3. Divide the class into from three to seven teams. The fewer number of teams, the quicker play will proceed.
4. The following pages are confidential and should be seen only by the teacher.

- TEACHERS CONFIDENTIAL PRICE LIST
- TEACHERS CONFIDENTIAL HISTORICAL EVENTS

SEQUENCE OF PLAY:

1. On the chalk board, draw a facsimile of the portion of the BALANCE SHEET.
2. Teams should sit together.
3. Give each team a supply of BALANCE SHEETS, INVESTMENT SLIPS and one or more of copies of the TABLES SHEET.
4. Each student should have a copy of the BALANCE SHEET and INVESTMENT SLIP to review as the rules are explained. To learn the game use BALANCE SHEETS and other appropriate pages.

ROW A: Fill in the proper information. Each team is assigned a letter A, B, C, etc. Each team writes their letter to the right of TEAM____. The first year of the game is 1793. Write 1793 to the right of YEAR____. Each team starts with a DOLLAR TOTAL of \$1,500. Write \$1,500 to the right of DOLLAR TOTAL_____.

Each team starts the game with 5 INVESTMENTS SHARES. Write 5 to the right of NUMBER OF INVESTMENTS SHARES. (Teams never go below 3 INVESTMENT SHARES).

ROW B: Lists the businesses teams may invest in.

ROW C: INVESTMENTS: Teams must invest their INVESTMENT SHARES in one or more of the BUSINESSES listed in ROW B. They note their investment by writing the number of shares they wish to invest. Example: if a team has 5 INVESTMENT SHARES they might put two in WHEAT, two in TEXTILE MILLS and one in BANK. Write the number of shares to the right of ROW C under the BUSINESS being invested in. Teams copy this information onto one of the INVESTMENT SLIPS which should have the top information filled in (TEAM____, YEAR____, NUMBER OF INVESTMENT SHARES____). The teacher then collects the completed INVESTMENTS SLIPS from each team.

Record each team's investment from the INVESTMENT SLIPS onto the chalkboard facsimile using the team's letters under each of the BUSINESSES in ROW C.

ROW D: To find the profits consult TEACHERS CONFIDENTIAL PRICE LIST for the current year. To the right of the proper year will be the profits for the current year for each of the 12 BUSINESSES. Write these numbers and Roman numerals in their proper space on the chalkboard facsimile Teams should also write their profits or Roman numerals on their BALANCE SHEETS for the year.

ROW E: The teacher consults TEACHERS CONFIDENTIAL HISTORICAL EVENTS to see if there is a HISTORICAL EVENT for the current year. Not all years have HISTORICAL EVENTS. If there is an event it will result in either a + or a – number (dollars). Write this

number under its proper category on both the chalkboard and on each team's BALANCE SHEET.

ROW F: Teams now add or subtract the numbers in ROW D to the number, if any, in ROW E. Write the results in the proper boxes to the right of ROW F. Write this number on line A, SUBTOTAL ONE under the ACCOUNTING heading. This is the amount of profit made this turn.

ACCOUNTING:

For Line B, Take the Dollar Total from ROW A and write it on the line. Add the numbers in Lines A and B and write on Line C.

On Line D, teams may purchase additional INVESTMENT SHARES by writing -\$2,000 for each share purchased. If a team has less than \$2,000 they may not purchase an INVESTMENT SHARE.

On Line E write the result from subtracting the number in Line D from the number on Line C. This number may never be less than 0. This is your new DOLLAR TOTAL and should be transferred to next year's BALANCE SHEET on ROW A DOLLAR TOTAL \$_____.

QUESTIONS:

Before the questions are answered, the Roman numerals (if any) written on the chalkboard (ROW C) must be considered. To determine the results of the Roman numerals, one die and TABLES SHEET must be used. (If no die is available write the numbers one through six on pieces of paper, place in an envelope and draw one out to determine the number.) Each team determines separately the results of the Roman numerals. One die is rolled for each INVESTMENT SHARE invested in each business. The die roll result(s) is found on TABLES SHEET under the proper table I, II, or III. The Roman numeral indicates which table to use. If the result is +100 add it to the number on Line E under ACCOUNTING. If the result is NO EFFECT there are no additions or losses. If the result is the loss of one or more INVESTMENT SHARES that number of INVESTMENT SHARES is (are) immediately deducted from the team's total on ROW A, NUMBER OF INVESTMENT SHARES. For example, a team has placed 5 INVESTMENT SHARES in WHEAT and the result was II, that team would have to roll five times and consult TABLE II each time. A team may not lose more INVESTMENT SHARES than they invested in a BUSINESS. No team may ever go below three INVESTMENT SHARES. No matter what the results of die rolling, a TEAM always starts the next YEAR with at least three INVESTMENT SHARES.

Each team answers #1 and #2 under the QUESTIONS heading. This will result in their new INVESTMENT SHARES total. This number should be written on both the NEW SHARES TOTAL line under the QUESTIONS section and transferred to next year's BALANCE SHEET, ROW A, NUMBER OF INVESTMENT SHARES #_____.

Perform the above steps for each year. At the last year of the game the team with the most INVESTMENT SHARES is the winner.

There are 3 options for ending the game. First, 1793-1809, 1809 would be the year the winner is declared. The second is 1810-1822, 1822 would be the year the winner is declared. Third, 1793-1822, 1822 would be the year the winner is declared.

OPTIONAL CHALKBOARD AID

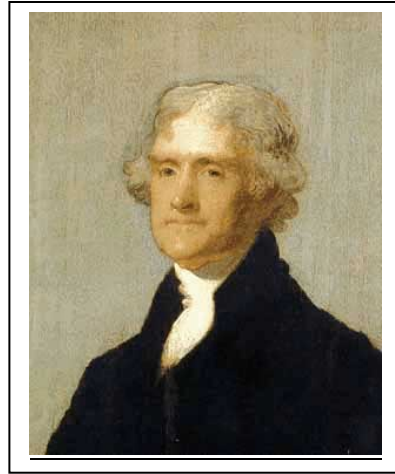
Teachers may use the following to limit arithmetic errors by teams on their BALANCE SHEETS.

1. Draw a copy of the chart below on the chalkboard.
2. Teams bring their BALANCE SHEETS to the teacher at the end of the year before filling out a new one for the next year.
3. On the first year of the game all teams will have the same numbers on this chart. They will have 1,500 on the \$_____ line. They will have 5 on the #_____. Each team starts with \$1,500 and 5 INVESTMENT SHARES.
4. These totals on the chart will be adjusted at the end of each year to reflect the gains (or losses) made in the year.
5. The totals on the chalkboard chart must agree with the totals on each team's BALANCE SHEET.

CHART

| <u>A</u> | | <u>B</u> | | <u>C</u> | | <u>D</u> | | <u>E</u> | | ETC. |
|----------|--|----------|--|----------|--|----------|--|----------|--|------|
| | | | | | | | | | | |
| \$____ | | \$____ | | \$____ | | \$____ | | \$____ | | |
| | | | | | | | | | | |
| #____ | | #____ | | #____ | | #____ | | #____ | | |

TABLES SHEET: AMERICAN ECONOMY GAME



YOU CAN NEVER GO BELOW 3 INVESTMENT SHARES:

TABLE I

| DIE ROLL | RESULT |
|----------------------|---------------------------|
| one | +100 |
| two | +100 |
| three, four and five | no effect |
| six | lose one investment share |

TABLE II

| DIE ROLL | RESULT |
|--------------------|---------------------------|
| One, two and three | no effect |
| Four, five and six | lose one investment share |

TABLE III

| DIE ROLL | RESULT |
|---------------------|----------------------------|
| One | no effect |
| two, three and four | lose one investment share |
| Five | lose two investment shares |
| Six | lose all investment shares |

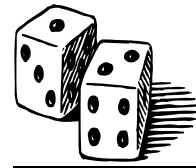


TABLE IV

| DIE ROLL | RESULT |
|-----------------------|---|
| one | your ship is captured – lose one investment share |
| Two, three four, five | No effect |
| Six | your ship becomes privateer and captures an enemy ship +\$1,000 |

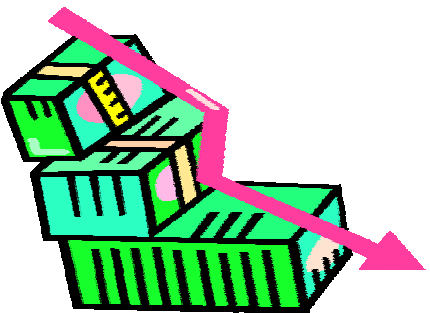
TABLE V

| DIE ROLL | RESULT |
|-----------------------------|--|
| one | your ship is captured, you lose one investment share |
| Two, three, four, five, six | no effect |

| TEACHERS CONFIDENTIAL PRICE LIST | | | | | | | | | | | | |
|----------------------------------|---------------|------------------|--------|----------|---------------|--------|--------|----------------|-------|-------|-----------------------|------|
| YEAR | FARM PRODUCTS | TEXTILE PRODUCTS | COTTON | PIG IRON | MISCELLANEOUS | EXPORT | IMPORT | CARRYING TRADE | WHEAT | METAL | TEXTILE MANUFACTURING | BANK |
| 1793 | I | I | I | I | I | I | I | I | I | I | I | 50 |
| 1794 | I | 100 | I | I | 100 | I | I | I | 100 | I | I | 50 |
| 1795 | 300 | I | I | 100 | 200 | I | 100 | I | 100 | II | 100 | 50 |
| 1796 | 300 | 100 | 100 | I | 100 | I | 200 | 100 | 100 | I | I | 50 |
| 1797 | 200 | 200 | 200 | 100 | I | I | 200 | I | I | 100 | 100 | 50 |
| 1798 | 200 | II | 200 | 100 | II | 100 | 100 | I | 100 | 100 | I | 50 |
| 1799 | 200 | I | 200 | 100 | 100 | 100 | 100 | 100 | 200 | 100 | I | 50 |
| 1800 | 200 | II | 300 | 100 | 200 | 100 | 200 | 100 | 300 | 200 | I | 50 |
| 1801 | 300 | I | 500 | I | 300 | 100 | 300 | 200 | 300 | 300 | I | 50 |
| 1802 | 100 | I | 200 | I | III | 200 | 100 | 100 | 100 | 100 | II | 50 |
| 1803 | I | 100 | 200 | II | II | 100 | 100 | I | I | I | II | 50 |
| 1804 | 100 | 100 | 200 | I | I | 100 | 200 | 100 | 200 | 100 | 100 | 50 |
| 1805 | 300 | 200 | 300 | I | 300 | 200 | 400 | 300 | 500 | 100 | 200 | 50 |
| 1806 | 200 | 200 | 200 | 100 | 400 | 200 | 400 | 300 | 200 | 200 | 300 | 50 |
| 1807 | 200 | 200 | 200 | 100 | 200 | 300 | 400 | 400 | 100 | 200 | 200 | 50 |
| 1808 | I | 200 | 200 | 100 | III | II | I | II | II | 300 | 400 | 50 |
| 1809 | I | 500 | 100 | 100 | I | I | I | I | 100 | 300 | 500 | 50 |

| TEACHERS CONFIDENTIAL PRICE LIST | | | | | | | | | | | | |
|----------------------------------|---------------|------------------|--------|----------|---------------|--------|--------|----------------|-------|-------|-----------------------|------|
| YEAR | FARM PRODUCTS | TEXTILE PRODUCTS | COTTON | PIG IRON | MISCELLANEOUS | EXPORT | IMPORT | CARRYING TRADE | WHEAT | METAL | TEXTILE MANUFACTURING | BANK |
| 1810 | 100 | 200 | 100 | 100 | 200 | 100 | 100 | 100 | 300 | 300 | 300 | 50 |
| 1811 | I | 100 | 100 | 200 | 100 | 100 | I | I | 400 | 200 | 100 | 50 |
| 1812 | I | 100 | I | 300 | II | II | 100 | I | 300 | 400 | 100 | 50 |
| 1813 | 300 | 300 | 100 | 300 | III | II | II | III | 200 | 500 | 200 | 50 |
| 1814 | 300 | 400 | 100 | 200 | II | III | III | III | 200 | 500 | 400 | 50 |
| 1815 | 300 | 400 | 200 | 400 | 400 | I | 300 | 100 | 200 | 400 | 200 | 50 |
| 1816 | 300 | 200 | 400 | 400 | 200 | 200 | 500 | 200 | 400 | 100 | 100 | 50 |
| 1817 | 400 | 200 | 400 | 300 | I | I | 200 | 100 | 500 | II | 100 | 50 |
| 1818 | 300 | 200 | 300 | 200 | 200 | 200 | 200 | 200 | 500 | II | I | 50 |
| 1819 | 100 | I | 300 | 100 | II | II | 100 | 100 | 100 | I | I | 50 |
| 1820 | II | III | 200 | 100 | III | III | 100 | 100 | III | II | II | 50 |
| 1821 | III | III | 100 | 100 | II | II | I | I | III | II | II | 50 |
| 1822 | III | III | 100 | 100 | 100 | 100 | 100 | 100 | 100 | III | III | 50 |

| BALANCE SHEET | | | | | | | | | | | | | |
|---------------|-------------------------------------|----------------------|-------------------------|----------------------|----------|-------------------|--------|--------|-------------------------------------|-------|-------|------------------------------|------|
| ROW A | TEAM_____ | YEAR_____ | | DOLLAR TOTAL \$_____ | | | | | NUMBER OF INVESTMENT SHARES \$_____ | | | | |
| ROW B | BUSINESSES | FARM PRODUCT S | TEXTILE PRODUCT S | COTTON | PIG IRON | MISCELLA NEOUS | EXPORT | IMPORT | CARRYIN G TRADE | WHEAT | METAL | TEXTILE MANUFAC TURING | BANK |
| | COLUMN | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| ROW C | INVESTMENTS | | | | | | | | | | | | |
| ROW D | PROFIT\$ | | | | | | | | | | | | |
| ROW E | HISTORICAL EVENT(s) + OR - \$ | | | | | | | | | | | | |
| ROW F | TOTALS ONE \$ | | | | | | | | | | | | |



QUESTIONS:

#1 Did you lose any investment shares this turn:

yes _____ how many _____
no _____

ACCOUNTING:

A. Subtotal One _____

B. \$ Dollar Total _____
(from top of page)

C. Subtotal Two _____
(add A & B above)

D. Subtract \$2,000
for each new investment
share bought, if any, _____

E. Subtract D from C _____

Add or subtract the number of investment shares you lost and/or bought this turn, from the # of shares on the top of this page. This is your new total write it in the proper space on the next year's BALANCE SHEET-
NEW TOTAL _____

NEW DOLLAR TOTAL
write in space on
next year's BALANCE SHEET

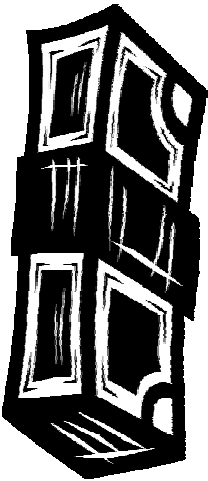
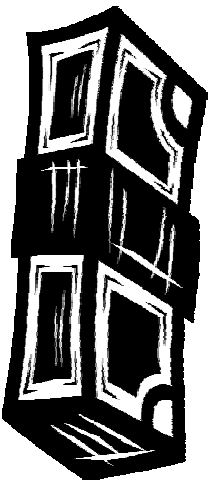
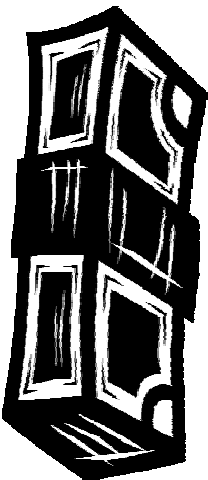


TEACHERS CONFIDENTIAL HISTORICAL EVENTS LIST: 1793 – 1822

Note: The profit or loss is not affected by the number of INVESTMENT SHARES invested in the BUSINESS AFFECTED.

| | | |
|------|---|--|
| 1794 | Your ship makes a good profit by taking a cargo of seal skins, furs and otter skins to China. | Carrying Trade +300 |
| 1795 | Spain permits rights of navigation at New Orleans, western farmers have an outlet for their products. | Farm Products +200 |
| 1797 | France and U.S. enter an undeclared War | Carrying Trade Roll on Table IV |
| 1798 | Undeclared war with France | Carrying Trade Roll on Table IV |
| 1799 | Undeclared war with France | Carrying Trade Roll on Table IV |
| 1799 | Unparalleled Prosperity | All investments +100 |
| 1800 | Undeclared Naval war with France | Carrying Trade Roll on Table IV |
| 1800 | Unparalleled Prosperity | All investments +100 |
| 1801 | Peace Treaty in Europe | Carrying Trade and Exports -100 |
| 1802 | Britain pays to adjudicate American shipping losses | All teams that made one or more carrying trade investments receive +200 only |
| 1807 | President Jefferson declares an Embargo on all U.S. trade, there is a sharp rise in textile manufacturing | All Textile Mfg. investments +100 |
| 1807 | All U.S. ships in France ports are seized by Napoleon | Carrying Trade Roll on Table V |
| 1807 | Your investment in Robert Fulton's Claremont steamboat pays off | Misc. Investment+200 |
| 1812 | High demand for cotton goods from New England Textile mills because of the war | All Textile Mfg. and Textile Goods +200 |
| 1812 | Your investment in Western steamboats pays off | Misc. +200 |
| 1815 | Peace in Europe, drop in import prices | Imports -100 |
| 1815 | Protective tariff of 1815 passed | Textile Mfg. +100 |

| | | |
|------------------------|---|--|
| 1816 | Exports decline | Exports -100 |
| 1817 | Profitable land speculation | Misc. +300 |
| 1818 | Your investment in transatlantic packet lines pay off | Misc. +200 |
| 1818 | Speculative boom | Misc. +300 |
| 1818 | You sell your cotton crop in January at highest prices | Cotton +300 |
| 1819 | Collapse in New England Cotton prices take a big drop | Textile Mfg. -200 Cotton -100 |
| 1820 | Power loom invention increases value of your woolen manufacturing plant | Each Misc. +100 |
| 1820 | Your investment in the Lowell and Moody Boston Manufacturing company pays off | Textile Mfg. +200 |
| 1821, 1822, 1823 | Many Banks fail | No profit for Bank investment (no investment shares lost) |

| | | |
|--|--|--|
| <p>INVESTMENT SLIP YEAR _____</p> <p>TEAM _____</p>  | <p>INVESTMENT SLIP YEAR _____</p> <p>TEAM _____</p>  | <p>INVESTMENT SLIP YEAR _____</p> <p>TEAM _____</p>  |
| <p>NUMBER OF INVESTMENT</p> <p>SHARES _____</p> <p>FARM PRODUCTS _____</p> <p>TEXTILE PRODUCTS _____</p> <p>COTTON _____</p> <p>PIG IRON _____</p> <p>MISCELLANEOUS _____</p> <p>EXPORTS _____</p> <p>IMPORTS _____</p> <p>CARRYING TRADE _____</p> <p>WHEAT _____</p> <p>METAL _____</p> <p>TEXTILE MANUFACTURING _____</p> | <p>NUMBER OF INVESTMENT</p> <p>SHARES _____</p> <p>FARM PRODUCTS _____</p> <p>TEXTILE PRODUCTS _____</p> <p>COTTON _____</p> <p>PIG IRON _____</p> <p>MISCELLANEOUS _____</p> <p>EXPORTS _____</p> <p>IMPORTS _____</p> <p>CARRYING TRADE _____</p> <p>WHEAT _____</p> <p>METAL _____</p> <p>TEXTILE MANUFACTURING _____</p> | <p>NUMBER OF INVESTMENT</p> <p>SHARES _____</p> <p>FARM PRODUCTS _____</p> <p>TEXTILE PRODUCTS _____</p> <p>COTTON _____</p> <p>PIG IRON _____</p> <p>MISCELLANEOUS _____</p> <p>EXPORTS _____</p> <p>IMPORTS _____</p> <p>CARRYING TRADE _____</p> <p>WHEAT _____</p> <p>METAL _____</p> <p>TEXTILE MANUFACTURING _____</p> |

