

The Chocolate Story 'Connemara Chocolate'

Ms. Conneely divides the class into two equal groups, sellers and buyers of 'Connemara' brand chocolate. She quietly instructs the sellers that they may not sell for lower than €1 and quietly instructs the buyer to not pay more than €2.50 for the chocolate bar. Negotiations begin and each price paid is recorded by Ms. Conneely on the white board. The activity is repeated, ensuring that students negotiate with a different person. The prices paid are recorded again, Ms. Conneely noting that the gap between amounts/outliers is reducing (equilibrium price).

Ms. Conneely explains that due to the rise in demand for chocolate in China and the fact that additional cocoa plants were not planted to meet this new demand, the Connemara Chocolate Company have less of a supply of cocoa powder. The negotiating activity is repeated under new conditions;

- 2/3 of group are buyers and 1/3 sellers
- Minimum selling price = €1.50; Maximum purchasing price = €3

The prices paid are recorded and the class discuss the impact on decreased supply on price.

Ms. Conneely clarifies for students that they have been role-playing supply and demand, and explains that they should now understand what is meant by supply and demand. She verifies their understanding of the concepts of supply and demand through the use of questioning.

Ms. Conneely, using the initial market conditions, draws a rough Supply & Demand Curve on the board, drawing on their experiences during the activity to plot points on the graph. The students are then put into groups of four and they are asked to discuss the question ***'What impact do you think the market conditions in Activity Two will have on this graph?'*** The students make notes of their conversations and Ms. Conneely circulates to gain feedback as to how the students are progressing, she also supports their learning through questioning and prompting as necessary. The students share the main points from their discussions and any necessary amendments are made to the graph.

