

Name \_\_\_\_\_

1. What happened to the price of the item being auctioned off between the first and the third auctions?
2. What happened to the amount of “money” in the classroom between the first and the third auctions?
3. What did people do with the additional money they had in later rounds?
4. What effect did this have on the price of the item during the auction?
5. What do you think would have happened to the price if the number of items offered for sale in the third auction increased from one to 1,000?
6. Under what conditions is increasing the supply of money inflationary?
7. Under what conditions is increasing the supply of money not inflationary?
8. Tell how you felt about the signs and symbols of the euro? Did they mean anything to you? Did you understand everything on them? Any differences between the lower priced bills and the upper?