**Opening Activity Option 1 (Auction)**

**To conduct this activity:**Divide the students into two groups: buyers and sellers.

**Material Required**: Variety of items that are easily available in the classroom such as eraser, pencils , small toys and candy/chocolates etc.

**Classroom setup:** One station for bidding will be set up in the classroom where learners in the buyers group will do the bidding and the sellers group learner will help to conduct the bidding process smoothly.

**Steps to be followed:**

* Provide the sellers with a variety of items to sell, such as pencils, erasers, candy, or small toys. Set a starting price for each item.
* Allow the buyers to bid on the items they want to purchase. Encourage the students to bid competitively and to keep track of their bids.
* Once the auction is complete, gather the data and plot it on a graph to show the relationship between the price of the item and the quantity demanded or supplied. Discuss the trends with the students.
* Emphasize that the law of demand states that as the price of an item increases, the quantity demanded decreases, and vice versa. The law of supply states that as the price of an item increases, the quantity supplied increases, and vice versa.
* Use the auction data to demonstrate these principles in action, and have students make observations about how the market responds to changes in price and demand.

This activity can help students develop an understanding of the law of supply and demand in a fun and interactive way. It can also help them develop skills in negotiation, data collection, and analysis.

**Opening Activity Option 2 ( Rise and Fall):**

**To conduct this activity:** Divide learners in groups.

**Material Required**: Keep enough devices(laptop/tablets) ready for the number of groups and learners in your classroom or if you want to conduct this activity offline keep the “Rise” and “fall” [tags](https://docs.google.com/presentation/d/1XFARUBHEqPT3Qp4_JH0djWnxosCYzVFcFm2h7VzC1Pk/edit#slide=id.g218271a02fe_0_0) ready for the learners.

**Classroom setup:** Thestations are set up in the classroom for the group work**.**

**Steps to be followed:**

* Provide the learners with the variety of real life based scenarios/ case studies:

**Scenario 1 :** Imagine that a new toy has just been released, and it's very popular. As more and more kids want the toy, the price goes up because the supply is limited then the demand will (Rise/Fall)

**Scenario 2 :** Imagine that there is a new technology that allows cars to run on electricity instead of gasoline. As more people switch to electric cars, the demand for gasoline goes down, and the price of gasoline may (Rise/Fall).

**Scenario 3 :**Imagine that there is a new video game console that has just been released. As more and more people want the console,the supply is limited , and the price of the console may increase because there is a (Rise/ Fall) in demand.

* Allow the learners to answer these scenarios with the help of the “Rise” and “Fall" tag. Encourage the learners to answer properly by keeping in mind all the aspects of the case study.
* Once the activity is complete, gather the data and plot it on a graph to show the relationship between the price of the item and the quantity demanded or supplied. Discuss the trends with the students.
* Emphasize that the law of demand states that as the price of an item increases, the quantity demanded decreases, and vice versa. The law of supply states that as the price of an item increases, the quantity supplied increases, and vice versa.

Note : Educators can also conduct this activity digitally with the help of a [pear deck](https://www.peardeck.com/).