

Group Activity: Elevator Speech

What if you had conducted a survey of *all impacted* community members on the type of business they would like to see on Main Street. One of the conclusions derived from that survey was that the broader community wanted to see minority owned businesses. One example provided was encouraging the opening of eateries which served ethnic cuisine representative of all the cultures neighborhood, rather than the proposed fancy restaurants proposed by a small group of community members.

How could you encourage the mayor and city council to take up the issue? You frequently ride the elevator with the mayor. What would your pitch be?

Remember, your pitch must demonstrate your understanding of economic principles learned to date (e.g. supply and demand, price equilibrium, calculated risks).

Brainstorm using the following chart:

Economic Principle	How it impacts this challenge
Scarcity	
Utility	
Diminishing Returns	
Comparative Advantage	
Factors of Production	
Supply & Demand	
Equilibrium & Pricing	
Competition and the Marketplace	

Collectively write the two-minute speech which apply these concepts to the proposal. You will be presenting your speech to the class.