

Microeconomics Activity: Are You an Entrepreneur?

The following microeconomics activity is taken from the Instructor's Manual to Accompany "Teaching Tools for Microeconomics from John Stossel -- College edition" by James Gwartney, John Morton, Mark Schug, and Joseph Calhoun. The accompanying Stossel DVDs may be purchased at: AbcNewstore.com

Common Sense Economics

Part IV: Element

Key Economic Words and Concepts: Entrepreneur, Incentives to Take Risks, Risks Failure and Success

Are there budding entrepreneurs in your class? Distribute the following questionnaire to the class. Ask the students to read each statement on the left and place an "X" in the column that reflects whether they agree or disagree with the statement and how strongly they agree or disagree. Discuss their responses. There are no correct or incorrect answers.

Statement	1 Strongly disagree	2 Disagree	3 Agree	4 Strongly Agree
1. I sometimes enjoy taking risks.				
2. I am not afraid of working hard.				
3. When it comes to earning an income, I am a self-starter.				
4. I like to come up with new ideas.				
5. I enjoy earning money.				
6. I like to make my own choices.				
7. Most of the projects I start, I finish.				
8. I want to achieve results based on my own efforts.				
9. Stability is not overly important to me.				
10 I notice things--goods or services--that other people want to have.				

Higher scores reflect views that are more consistent with entrepreneurship. The survey can also be used as an introduction to entrepreneurship and why it is important.