

PIT: Just the Basics

Subject: Social Studies,
Math

Grade Level: 3-5

Concept: Economic
Concepts

Method: Experiential
Learning

OVERVIEW

Pit is a fast-paced card game designed to simulate open outcry bidding for commodities. Pit can be used to discuss opportunity, cost, scarcity, choice, sunk cost, comparative advantage, subjective value, self-interest, and negotiating.

[Read Full Lesson](#)

Connection to Entrepreneurship: Pit can be used to discuss opportunity, cost, scarcity, choice, sunk cost, comparative advantage, subjective value, self-interest, and negotiating.

