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EXPERIENCING PRACTICAL APPLICATIONS AND IMPLICATIONS OF VARIOUS ECONOMIC SYSTEMS THROUGH THE NON-COMPUTERIZED SIMULATION "SIM ECO SOC" by Karen J. Cowles and Robert E. Hauser Pennsylvania State University

All too often business and social science majors in college learn all the theoretical concepts about economics and various economic systems, but because they do not see the relevance of the theories to everyday life, they soon forget what they have learned. One way for students to see the practical applications of economics is through simulations during which the student-participants can apply what they have learned from the lecture and textbook to situations in the simulation which replicate occurrences of the real world.

SIM ECO SOC, short for simulated economic societies, is a model of a mass, modern industrial society which has big businesses, small businesses, farmers, a labor union, two political parties, a government, a charity organization, a hospital, and the mass media. A three-part simulation, SIN ECO SOC is designed to replicate in sequence three economic systems--mixed, collective, and free market. Participants in this simulation assume roles such as a labor leader, a politician, a law enforcement officer, a farmer, a worker, or the head of a business.

During the simulation, students directly experience the emotional, moral, economic, psychological, and sociological problems and stresses which are particularly engendered by each of the three economic systems. As the students attempt to deal with the situations which arise, they gain an understanding of the problems faced by businessmen, farmers, laborers, and other groups and individuals in a complex, urban society. Furthermore, participants begin to see the workings of the various economic systems and gain insights into how these systems succeed or fail in dealing with the problems that emerge within the simulated society.

This paper will deal with a description of the workings of this simulation and some experiences the designers have had in the classroom which demonstrate how students can and have made the connection between economic theories and practical, everyday situations.