Comparative Advantage

_____ -
The ability to produce more of a given product using a given amount of resources.

_____ -
The ability to produce a product most efficiently given all the other products that can be produced.
OR
MOST EFFICIENT

I DO…

Student 1:
Can do 4 English problems in 1 hour.
Can do 6 math problems in 1 hour.
Student 2:
Can do 3 English problems in 1 hour.
Can do 4 math problems in 1 hour.

Student	English Problems in 1 Hour	Time Per English Problem	Math Problems in 1 Hour	Time Per Math Problem
Student 1				
Student 2				

How long does it take student 1 to complete one problem of English? ____
How long does it take for student 1 to complete one problem of math? ____

How long does it take student 2 to complete one problem of English? ____
How long does it take for student 2 to complete one problem of math? ____

Who has the absolute advantage in English? _____
Who has the absolute advantage in math? _____

It takes student 1 _____ minutes to finish the assignment working alone.
It takes student 2 _____ minutes to finish the assignment working alone.

Student 1 In 1 hour, student 1 can complete either 6 math problems or 4 English problems.	Time to complete 6 math problems = time to complete 4 English problems.	Opportunity Cost: 1 English = _____ math	Opportunity Cost: 1 Math = _____ English
Student 2 In 1 hour, student 2 can complete either 4 math problems or 3 English problems.	Time to complete 4 math problems = time to complete 3 English problems.	Opportunity Cost: 1 English = _____ math	Opportunity Cost: 1 Math = _____ English

Students	Comparative Adv.	Per Problem	For Assignment
Student 1			
Student 2			

How much time does it save student 1? _____

How much time does it save student 2? _____

NOW WE DO …

Sibling 1:
Can clean 2 loads of dishes in 1 hour.
Can take out 3 cans of trash in 1 hour.
Sibling 2:
Can do 1 load of dishes in 1 hour.
Can take out 1 can of trash in 1 hour.

Sibling	Dishes in 1 Hour	Time Per Load	Trash Cans in 1 Hour	Time Per Trash Can
Sibling 1				
Sibling 2				

How long does it take sibling 1 to complete a load of dishes? ____
How long does it take for sibling 1 to take out 1 can of trash? ____

How long does it take sibling 2 to complete a load of dishes? ____
How long does it take for sibling 2 to take out 1 can of trash? ____

Who has the absolute advantage in cleaning dishes? _____
Who has the absolute advantage in taking out the trash? _____

It takes sibling 1 _____ minutes to finish both chores.
It takes sibling 2 _____ minutes to finish both chores.

Sibling 1 In 1 hour, sibling 1 can complete 2 loads of dishes or take out 3 cans of trash.	Time to complete 2 loads of dishes = time to take out 3 trash cans.	Opportunity Cost: 1 load of dishes = _____ trash cans	Opportunity Cost: 1 trash can = _____ load of dishes
Sibling 2 In 1 hour, sibling 2 can complete either 1 load of dishes or take out 1 trash can.	Time to complete 1 dish load = time to take out 1 can of trash.	Opportunity Cost: 1 load of dishes = _____ trash cans	Opportunity Cost: 1 trash can = _____ load of dishes

Sibling	Comparative Adv.	Per Activity	For Chore
Sibling 1			
Sibling 2			

How much time does it save sibling 1? _____

How much time does it save sibling 2? _____