**Labor Market Activity (Workers)**

**Vocabulary:**

1. Labor Market =
2. Human Capital =

**Directions:** answer the following questions after each round of job hunting.

**Round 1:**

1. What wage did you agree on?
2. Why did you agree to this wage?
3. Why did you not hold out for a higher wage?
4. If you did not get hired, why not?

**Round 2:**

1. Did your wages change? Why or why not?
2. If you did not get hired, why not?

**Summary Question:** How do we determine wages for workers? How can changes in supply and demand affect wages for workers?

**Labor Market Activity (Employers)**

**Vocabulary:**

1. Labor Market =
2. Human Capital =

**Directions:** answer the following questions after each round of job hunting.

**Round 1:**

1. Why did you agree to these wage rates?
2. Why did everyone not get paid the same amount?
3. Why did you not agree on lower wages?

**Round 2:**

1. Did you pay any workers a higher wage? Why or why not?

**Summary Question:** How do we determine wages for workers? How can changes in supply and demand affect wages for workers?