

opportunity to buy something else. The Ojibwa did not have enough furs to trade for everything. *There is a name for the second choice you gave up. It is called the **opportunity cost**.*



We Cannot Have Everything

If you have only enough money to buy a toy or a CD, you must choose one. *The one you do not choose is your opportunity cost.* If you buy the toy, there is a cost to your choice. You lose the opportunity to buy the CD.

People are always choosing one thing over another. Money is always limited. This is even true for rich people. They may choose the fancy car or the swimming pool. If they choose the car, what did they give up? They gave up the swimming pool. The pool was the opportunity cost.

Making wise choices is important. If you do not, your money will be gone and you will not have much to show for it.

HOW MANY FURS DOES IT COST?
Prices may change without notice!

BLANKET.....	3 BEAVER OR 4 DEER SKINS
GUNPOWDER	1 BEAVER FOR EACH POUND
BRASS KETTLE	1 POUND OF BEAVER FOR EACH POUND OF KETTLE
60 LEAD BULLETS.....	1 BEAVER OR 15 MUSKRATS
CLOTH	1 BEAVER FOR EACH YARD (3 FEET)
EARRINGS	1 SMALL BEAVER FOR EACH SET
HATCHET	5 BEAVER OR 10 FOX SKINS

Think About It. Write About It!

1. What country was home to the fur traders?
2. Name three things the Ojibwa got from the traders. How did these things make life easier for them?
3. What was scarce in France? Why did this bring fur traders here?
4. What was scarce for the Ojibwa? Why did they want to trade with the French?

Brain Stretchers

How do you think life will change for the tribes once they start trading furs with the French?

Tell how many beaver furs a French trader wanted for a blanket, two yards of cloth and two sets of earrings.

Think Like an Economist

Give an example when you bought something. Tell what you bought and what your second choice was. What was your opportunity cost?



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