



Consumer influence on markets

Purpose

This activity develops students' knowledge of the influence their actions have on the market. Understanding the way consumer purchasing decisions can influence the market will assist students when they are making critical, informed choices about purchasing in the future. It will encourage them to explore options to act when they are disappointed with purchases.

Learning intention for students

We will:

- describe how our actions as consumers can influence the market (what is bought and sold).

How will we know we have done these things?

We will be able to:

- describe purchasing decisions that we have made and our reasons for making them
- identify actions we could take (or have taken) to influence the market.

Background information

The main ideas explored in Section 6 are:

- Consumers can influence the market by the purchasing choices and actions they take.
- Businesses provide a range of goods and services for consumers to choose from.
- Businesses set the price of goods and services, consumers choose to purchase at the specified price.
- The government fosters an equitable market.
- The government ensures that consumers are using the available options to influence the market.
- Government intervention in the marketplace is kept to a minimum. The government is aware of new and changing markets, but only develops laws and regulations if these are required for consumer protection.

