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# Island Project

Amy is flying through a lightly populated part of the South Pacific when her plane crashes. After several days at sea she washes up on the beach of an apparently deserted island. Because of the length of time she has spent without much food or water she can only work about eight hours per day for the first three days. She also has a Swiss Army Knife. Fortunately, she is good at estimating the time it will take to perform most tasks. Below is a list of her estimates. Unfortunately, your instructor may declare new conditions (arrival of head-hunters, storms, rescue planes, floods, etc.) at any time. You may spread tasks out over more than one day. She has no clothing and must drink before the end of the first day and eat before the end of the second day. Complete parts I & II as explained in the Assignment Folder.

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| --- | --- | --- | --- |
| **Tasks** | **Time Estimate in Hours** | **Task** | **Time Estimate in Hours** |
| Gather grubs and fruit (the food found is good for 1.5 days) | 6 | Make Clothing (you have none) | 4 |
| Fish (she catches 3 fish and she needs 2 fish per day)  a. With hands  b. With spear  c. With pole  d. With net  e. With trap. | a. 8  b. 4  c. 4  d. 2  e .05 | Hunt (she can kill enough food to last 1 day)  a. with hands  b. with spear  c. with snare | a. 10  b. 4  c. 1 |
| Make Spear (fishing or hunting) | 2 | Make Snare | 4 |
| Make Pole | 2 | Build Fire | 2 |
| Make fishing net | 16 | Build Signal Fire | 4 |
| Make fish trap | 18 | Explore Island | 48 |
| Build Shelter | 4 | Find Water (after she finds water it is almost costless) | 2 |
| Build Secure Shelter | 8 |  |  |

**Part I**

**Create a three day agenda:**

**Part II**

**Below is a list of concepts, first define them, and then explain them using the agenda you came up with in part I. Use the agenda to provide examples of each of these concepts.**

1. **Scarcity.**
2. **Opportunity Cost.**
3. **Economics.**
4. **Capital.**
5. **Investment**
6. **Savings.**
7. **Risk.**
8. **The "three economic decisions".**
9. **Resources.**
10. **Technology**