**YOUR MORNING DILEMMA**

**What choices did you have this morning as your alarm went off or a family member told you it was time for school?**

**Let’s narrow your choices to the following alternatives:**

1. **Get up on time**
2. **Roll over and get up later**

|  |  |  |
| --- | --- | --- |
| ALTERNATIVES | GET UP NOW | DON’T GET UP NOW-GET UP LATER |
| PERCEIVED BENEFITS |  |  |
| CHECK THE BOX OF THE ALTERNATIVE TAKEN  |  |  |
| CHECK THE BOX OF THE ALTERNATIVE NOT TAKEN. THIS IS YOUR OPPORTUNITY COST. |  |  |
| BENEFITS REFUSED |  |  |

**DISCUSSION**

1. **What benefits did you give up if you decided to get up now?**
2. **What benefits did you give up if you decided to get more sleep?**

**Your opportunity cost can be characterized as the benefits you refused when you made your choice.**

**Adapted from: Krueger and Anderson. Explorations in Economics (2014).**