

## PACED Decision-Making Model

The PACED Decision-Making model provides for students to be actively involved in the decision-making process. In *Decisionomics*, it provides teachers and students with a straight-forward decision-making matrix that can help to develop rational decision-making skills.

It is expected that *Decisionomics* will be used in conjunction with the *Trade-Offs* and *Give & Take* video series available through the Joint Council On Economic Education, since the PACED decision-making model parallels the model used in this series. It is important that the students understand the concepts of trade-offs and opportunity cost if they are to become rational decision-makers.

The concepts of trade-offs and opportunity costs help students to understand the real cost of deciding that the use of resources is actually the loss of the opportunity to use those resources for other guidelines for teaching students to become more objective in their decision-making.

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|-------------------------------------|---|
| 1. Define the <b>PROBLEM</b>        | P |
| 2. List the <b>ALTERNATIVES</b>     | A |
| 3. Select <b>CRITERIA</b>           | C |
| 4. <b>EVALUATE</b> the alternatives | E |
| 5. Make a <b>DECISION</b>           | D |

Students may have difficulty with Step 3 with calls for the selection of specific criteria and Step 4 analyzing each alternative in terms of the criteria, the first few times they use a decision-making model. The use of the PACED matrix may prove helpful in easing these problems. The students fill in the matrix using a scale score of from 1 to 5. This is different from the plus and minus system used in the *Trade-Offs* and *Give & Take* series. The odd number of the scale forces the students to make a choice by selecting any number other than 3. Zero is equal to a negative evaluation of an alternative, while a five indicates a positive evaluation of the alternative.

For example:

The students are disturbed because the playground equipment can no longer accommodate everyone who would like to use it before classes begin in the morning. The student council discussed the issue. Since neither money nor more room is available for additional equipment, various suggestions for limiting the number of users were made. The classes could alternate, sixth graders on day, seventh graders the next and so on. This would give everyone an equal chance and everyone would know when they could use the equipment. Another suggestion was to do nothing. It is a free country and every student should have that right to use the equipment. A lottery was also suggested.

At the beginning of each day, students would draw a ticket. If the ticket number was drawn, that student could use the equipment the following day. This alternative would give every student an equal chance, but students could never be sure if their friends would also be able to play on the equipment.

<u>Alternatives</u>	<b>Freedom</b>	<b><u>Criteria</u> Sure of a Chance</b>	<b>Equal Time</b>
<b>Lottery</b>	0	0	5
<b>Do Nothing</b>	3	0	4
<b>Alternate</b>	0	5	5

No one answer is the best and students will almost always score the matrix differently. The PACED model merely aids the students in sorting out their alternatives and provides a way to examine them in terms of specific criteria.

Numerous opportunities to use the PACED decision-making model are provided in the large-group, teacher-directed activities in *Decisionomics*, as well as the *Trade-Offs* and *Give & Take* programs. The Joint Council On Economic Education provides several excellent examples of applying the decision-making model to social or public decisions in “A Framework for Teaching Economics: Basic Concepts.”

Adopted from American Enterprise Teaching Notes, Vol. 1, No. 1

# PACED DECISION-MAKING MODEL

**PROBLEM**

What problem must I solve?

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**GOALS**

How will solving this problem help me reach my goals?

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**CRITERIA**      What values are important to me?

**ALTERNATIVES**  
What choices do I have?

	<b>CRITERIA 1</b>	<b>CRITERIA 2</b>	<b>CRITERIA 3</b>	<b>CRITERIA 4</b>
<b>ALTERNATIVE</b>	Consequence & Score	Consequence & Score	Consequence & Score	Consequence & Score
<b>ALTERNATIVE</b>	Consequence & Score	Consequence & Score	Consequence & Score	Consequence & Score
<b>ALTERNATIVE</b>	Consequence & Score	Consequence & Score	Consequence & Score	Consequence & Score
<b>ALTERNATIVE</b>	Consequence & Score	Consequence & Score	Consequence & Score	Consequence & Score

**EVALUATION**

Which alternative best meets my criteria?

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**DECISION**

This is what I decided to do.

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