**Lemonade World**

You should have played the game a few times and read the tutorial before you complete this sheet.

The lemonade game relies heavily on the management of raw materials. Explain what type of cost to a business these represent (give examples).

**Outputs**

**Inputs**

**Processes**

?

The game includes the ability to benefit from economies of scale. Explain what this means and identify the ways in which the game includes it?

The game also includes the element of price elasticity of demand. Explain what this is and describe your experience of it in the game (were there any other factors that influenced this).

Based on your experience playing the game, what are the difficulties that a manager or entrepreneur faces in running a business?