MIS 5403 / Challenge Project

**Underground Markets and Alternative Economies:**
Understanding markets, motivations and pricing on a global and hyper-local scale

Client:  
**Stephanie Syjuco**  
Artist  
Recipient:  
[2014 Guggenheim Fellowship Award](#)  
Assistant Professor in Sculpture, University of California, Berkeley

Context:  
Our client’s area of interest and research is in underground markets and alternative economies. This semester she is conducting a two month intensive period of research and residency at Temple in which she will work with students to creatively respond to local and global Underground markets.

Problem:  
To conduct her residency project, Stephanie Syjuco will need information on Underground Markets and Alternative Economies (with a special interest in the ILLICIT), including:
- Market forces on a global and hyper-local scale  
- systems of operation  
- stakeholders  
- the role of technology  
- historical pricing (1 year or more)  
- dynamic pricing in real time

Considerations:  
- How do you define underground markets and alternative economies and how they operate?  
- How can you set pricing in markets that defy public awareness and formal structures?  
- Who are the sellers and what drives them?  
- Who are the buyers and what drives them?  
- What are the implications of their actions?  
- How do the tensions between choosing global markets and local markets reflect needs and impact pricing?  
- How do the opposing forces of Sellers chasing dollars and Buyers chasing deals affect market choices and impact pricing?

Outcomes / Deliverables:  
- an overview of the market forces affecting an underground market of your choosing  
  - size of markets  
  - biggest players (global/ local)  
  - competition (global/ local)
- visual and text-based representations of the market and how it operates.
  - include supply chain sourcing products to sell, marketing, sales process, purchase
- Profiles of sellers and buyers
  - Who they are
  - Their needs, motivators, drivers
- Pricing data historically
  - Quantify historical pricing (for 1 year or more) and provide an explanation of your methodology, sources, accuracy, limitations
- Develop a system for obtaining real-time market pricing globally and locally.
  - Identify sources of data
  - Create a system for collecting and aggregating data
  - Include local real-time market sources