



مدرسة القديسة مريم الكاثوليكية الثانوية - دبي
ST. MARY'S CATHOLIC HIGH SCHOOL, DUBAI

YEAR 9 – Economics (Week 4)-2021-2022

Subject	Economics
Class/ Section	Year 9 CF
Week	19th September to 23rdSeptember
Work send to students by	Zoom/ Google Classroom
Total number of lessons per week	3
Unit/Topic	1.1 Economic Assumptions
Key Vocabulary	Assumptions, Irrational, Rational, Maximise, Revenue, Ceteris Paribus
Lessons 1,2,3 –Live Zoom lesson along with face to face instruction for students present on a particular day Work will be assigned in Google classroom which will be matched to the student's ability.	<u>Specific Learning objectives:</u> <ul style="list-style-type: none">• To understand the underlying assumptions of economics – Ceteris Paribus, Rationality and Marginality• To explain the reasons why consumers may not always maximize their benefit• To explain why producers may not maximize profit <u>Specific Intended Learning Outcomes: Students will be able to</u> <ul style="list-style-type: none">• Draw knowledge on the underlying assumptions of economics• Analyse the reasons why consumers may not always maximize their benefit• Assess why producers may not maximize profit <u>Lesson : 1</u> <ul style="list-style-type: none">• PPT on Economic Assumptions – Teacher explains how Economics uses models to help the behaviour of different variables. Teacher explains how economists use assumptions to formulate these economic models
Tasks	

Teacher explains the reasons why consumers may not always maximize their benefit

- Learn and understand the key terms

Homework:- Complete the MCQ from Page :- 16

Lesson: 2

Students have to go through the link below for an evaluation of why consumers may not be rational

<https://knowledge.wharton.upenn.edu/article/how-richard-h-thalers-clear-thinking-led-to-a-nobel-prize-in-economics/>

Activity 1 : Case study : Maximising consumer benefit (Page:- 14)

Read the case study posted in Google classroom and answer the chapter questions 1, 2 and 3 in your notebook.

Homework:- Complete the table from Activityon
Page :- 16

Lesson: 3

- **PPT** on Economic Assumptions –

Teacher explains the reasons why producers may not always maximize their profit

- Learn and understand the key terms

Activity :Chapter Questions Case study : MSF (Page:-17)

Read the case study posted in Google classroom and answer the chapter questions 1,2,3 and 4 in your notebook.

AO1 – (Knowledge) and AO2 – (Application) of the terms assumptions, rational

AO3 – Discuss one reason why a consumer may fail to maximise their benefits when making a purchase

Discuss one reason why a producer may not maximise their profits.

AO4 – Evaluation of the economic assumptions

Text book- Economics student book Rob Jones
Notebooks, pencil, paper, devices

**Assessment Criteria/
Essential questions**

Resources