



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 23rd September
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 , Cetris 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 – Cetris 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 – <p>Teacher explains how Economics uses models to help the behaviour of different variables.</p> <p>Teacher explains how economists use assumptions to formulate these economic models</p>
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 Activity on 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