

YEAR 9 AE (Girls)- ECONOMICS

WEEK 4 (20thSeptemberto 24thSeptember)

Zoom link for the class will be shared on the google classroom.

Topic : Economic Assumptions

L.O.:

- 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

Learning Outcomes:- Students will be able to

- 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

<p>Sunday - 21/09/20 11:25 – 12:00 6th period - Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none">• PPT on Economic Assumptions – <p>Teacher explains how Economics uses models to help the behavior of different variables.</p> <p>Teacher explains how economists use assumptions to formulate these economic models</p> <p>Teacher explains the reasons why consumers may not always maximize their benefit</p> <ul style="list-style-type: none">• Learn and understand the key terms <p><i>Homework:-</i> Complete the MCQ from Page :- 16 <i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>10:40 – 11:20 Monday -5th Zoom</p>	<p>Students have to go thorough link below for an evaluation of why consumers may not be rational</p> <p>https://knowledge.wharton.upenn.edu/article/how-richard-h-thalers-clear-thinking-led-to-a-nobel-prize-in-economics/</p> <p>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.</p>

	<p><i>Homework:-</i> Complete the table from Activityon Page :- 16</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>Monday 6th –11:20- 12:00</p> <p>5th Period - Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none"> • PPT on Economic Assumptions – <p>Teacher explains the reasons why producers may not always maximize their profit</p> <ul style="list-style-type: none"> • Learn and understand the key terms <p>Activity :Chapter Questions Case study : MSF (Page:-17)</p> <p>Read the case study posted in Google classroom and answer the chapter questions 1,2,3 and 4in your notebook.</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>