

YEAR 9BCF (Boys) - ECONOMICS

WEEK 4 (20th September to 24th September)

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

Topic : Economic Assumptions

L.O.:

- 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

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>Monday - 21/09/20</p> <p>7th 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</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>8th Period – Synchronous lesson in Google Classroom</p>	<p>Students have to go through 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)</p> <p>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 Activity on Page :- 16</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>Wednesday - 23/09/20</p> <p>1st 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 4 in your notebook.</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>