

YEAR 13 - Economics

WEEK 4 (20th September to 24th September, 2020)

Chapter : 43 Cost

Learning Objective:

- Understand the relationships between marginal cost and the average costs faced by a firm
- Distinguish between the short-run and the long-run and understand how economies of scale determines the shape of a firm's long-run ATC curve.

Lesson Outcome:

Students will be able to understand, explain

- And Measure variable and total costs as the area under the average variable and average total cost curves;
- U shaped AC and MC curves
- Reasons why MC cuts AC at its lowest

**Tuesday 4th Thursday 1st
2nd – Zoom class**

- **Teacher Input:** discuss the reasons for a U shaped AC and MC curves
- Students will give their reasons why MC cuts AC at its lowest
- Answer question on page 247
- **Resource-** Edexcel AS/A level Economics 6th edition by Alain Anderton
- **Zoom Meeting Details will be sent on Google classroom**

