

YEAR 12 – Business

WEEK 5 (27th September to 1st October)

Work Sent to the students through Google classroom/ whatsapp group/ email/ Zoom

Chapter 7: Markets & Equilibrium

Learning Objectives

- Understand how does the market attain equilibrium
- Explain how business decisions are influenced by the market factor of changes in demand and supply.
- Analyse the impact of changes in demand and supply on the market and producers.

Lesson Outcome

- Gain insight to the economic principles of equilibrium
- Define market equilibrium and explain how it is determined
- Construct labelled graph showing the changes in demand and supply of a product or service
- Assess the implication of excess demand and excess supply on the market price

<p>Wednesday 1st & 2nd Period</p> <p>zoom</p>	<p><i>(Zoom meeting details to be sent to students via Google classroom)</i></p> <p><u>Resources:-</u>Text book, PPT ,Video</p> <p><u>Introduction</u> The lesson objectives to be shared with the students (To be written on board/projected in the screen)</p> <p><u>Teacher Input:-</u> Explain the market force of demand & supply and how it influences business decisions of price. Introduce the equilibrium. Explain diagrammatically the changes in demand & supply mechanisms using price and non-price factors.</p> <p><u>Student-led activity:</u> Draw a supply curve with data assigned. Case Study on Pg30</p>
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