

# **YEAR 13 – Economics (Theme 3)**

**WEEK 6 (4<sup>th</sup> September to 8<sup>th</sup> October, 2020)**

## **Chapter : 44 Profit and Business Objectives**

### **Learning Objective:**

- Analyse the output level at which firm maximizes its profit using TR & TC , MR & MC approaches
- Assess the impact of elasticity on the profit maximizing level
- Analyse different business objectives and the impact of these on price and output decisions by firms

### **Lesson Outcome:**

#### **Students will be able**

- Draw the diagram to show profit maximising level of output
- Analyse the profit maximizing using both TR & TC , MR & MC approaches
- Evaluate the different business objectives and the impact of these on price

<b>Tuesday 4<sup>th</sup> Thursday 1<sup>st</sup> 2<sup>nd</sup> – Zoom class</b>	<ul style="list-style-type: none"><li>• Teacher Input: Discuss the profit using the cost and revenue curve diagram . And examine how changes in cost and revenue affect the profit maximising output level.</li><li>• Students will find the profit maximising level of output</li><li>• Answer question on page Q1,Q2 and data response question</li><li>• Discuss the different objectives of firms</li><li>• <b>Resource-</b> Edexcel AS/A level Economics 6<sup>th</sup> edition by Alain Anderton</li><li>• <b>Zoom Meeting Details will be sent on Google classroom</b></li></ul>
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