YEAR 13 – Economics (Theme 3)

WEEK 6 (4th September to 8th 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 priice

Tuesday 4th Thursday 1st 2nd – Zoom class	• 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. • Students will find the profit maximising level of output • Answer question on page Q1,Q2 and data response question • Discuss the different objectives of firms • **Resource-** Edexcel AS/A level Economics 6th edition by Alain Anderton • **Zoom Meeting Details will be sent on Google classroom**