

YEAR 12 – ECONOMICS

WEEK 7 (11th October to 15th October)

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

Chapter 27: Equilibrium Level of Real Income Output

Learning Objectives:-

- Understand the factors that may shift the LRAS
- Understand Keynesian view of Long Run Aggregate Supply
- Draw a hypothetical Long-run aggregate supply curve as per the Keynesian view
- Identify & explain reasons for and consequences of Shifts in the Long-Run Aggregate Supply Curve

Learning Outcome:-

- Compare Keynesian and classical macroeconomic thought, discussing the Keynesian explanation of prolonged recessionary and inflationary gaps as well as the Keynesian approach to correcting these problems.

<p>Tuesday 4th Lesson</p> <p>Zoom</p>	<p><i>(Zoom meeting details to be sent to students via Google classroom)</i></p> <p><u>Resources:-</u>PPT, Video, Text book</p> <p><u>Teacher Input:-</u> Explanation of LRAS and various factors that affect</p> <p><u>Students Activity:-</u>with the help of diagram show effects of factors affecting LRAS (as per classical economist)</p>
<p>Thursday 1st and 2nd Lesson</p> <p>Zoom</p>	<p><i>(Zoom meeting details to be sent to students via Google classroom)</i></p> <p><u>Resources:-</u> PPT, Video, Text book</p> <p><u>Teacher Input:-</u> Explanation on how difference between classical LRAS classical and Keynesian LRAS with the help of diagrams.</p> <p><u>Students Activity:</u> Distinguish between classical and Keynesian LRAS.</p>