

YEAR 12 – Business

WEEK 9 (18th October to 22nd October)

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

Topic : Income Elasticity of Demand

Learning Objectives:

- Learn to calculate YED
- Interpret the values of Income elasticity
- Explore various factors that determine Income elasticity of Demand

Lesson Outcome:

- Calculate YED
- Identify the type of product based on the value of YED.
- Analyse the determinants of YED

<p>Wednesday 1st</p> <p>2nd Period</p> <p>(Zoom)</p>	<p>(Zoom meeting details to be sent to students via Google classroom)</p> <p><u>Resources:-</u>Text book, PPT, Worksheet</p> <p><u>Teacher’s Activity</u> Teacher posing a question to students as to when you get a bonus at work or a raise, your first instinct is to celebrate by buying something expensive or pampering yourself and your family. But have you ever wondered how your sudden shopping spree might affect the demand for some products? Can you think of any goods for which demand might actually fall if incomes rose? Further explaining the concept of YED and calculation and interpretation of YED.</p> <p><u>Student-led activity:</u> Calculate & interpretation of YED.</p>
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