

## **YEAR 13 – Economics (Theme 3)**

**WEEK 10 (1<sup>st</sup> November to 5<sup>th</sup> November , 2020)**

### **Chapter : 47 Perfect competition**

#### **Learning Objective:**

- Understand the key features of a perfectly competitive market
- Analyse the price and output decision in the short run and the long run in a perfectly competitive market

#### **Lesson Outcome:**

**Students will be able**

- Draw the diagram to show profit maximising level of output and the level of profit in both short run and long run
- Explain the efficiency in perfect competition

<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 perfectly competitive market based on prior knowledge</li><li>• Discuss pricing and output decision using diagrams</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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