# YEAR 9 BCF - ECONOMICS

**WEEK 11 (08<sup>th</sup> November to 12<sup>th</sup> November)**

**Zoom link for the class will be shared on the Google classroom.**

**Topic :  Market Equilibrium**

**Learning Objectives**

- To understand the concept of government intervention, equilibrium price and market clearing price
- To understand how the shift in supply and demand curves affects equilibrium price
- To understand the excess supply and excess demand
- To explain how market forces can remove excess supply and excess demand

**Learning Outcomes:- Students will be able to**

- Define the concept of government intervention, equilibrium price and market clearing price
- Diagrammatically show the shift in supply and demand curve affects the equilibrium price
- Diagrammatically show the excess supply and excess demand
- Describe how market forces can eliminate excess supply and excess demand.

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| **Monday – 09/11/20**<br><br>**7<sup>th</sup> and 8th - Zoom** | *Teacher Input/ Activity:*<br>**PPT** on **Market Equilibrium**<br>• Case Study Price, Supply and Demand on page 40 – Students will try to answer the questions<br>• Explanation of key terms government intervention, equilibrium price and market clearing price<br>• Teacher explains how the shift in supply and demand curves affects equilibrium price with the help of diagram<br>• Diagrammatically show the excess supply and excess demand<br>• Teacher explains how market forces helps in eliminating the excess supply and excess demand.<br>**Students Activity**<br>Activity 1 Case study :-Equilibrium Price 41<br>Activity 2 Case study:-  The Global Lithium market Page 43<br><br>*Resources:* Device, Notebook, Textbook, |
| **Wednesday  - 11/11/20**<br><br>**1<sup>st</sup> Period - GC** | **Students Activity**<br> Case study :- The Market for FA Cup Final tickets at Wembley<br>Answer the Chapter questions on Page 46-47<br><br>*Resources:* Device, Notebook, Textbook, |