

YEAR 12 AL-ECO-1 - ECONOMICS

WEEK 11 (08th November to 12th November)

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

Topic : Types of Economy

L.O.:

- To understand Adam Smith's view point of economic system
- To understand Friedrich Hayek's view point of economic system
- To understand Karl Marx's view point of economic system

Learning Outcomes:- Students will be able to

- Assess Adam Smith's view point of economic system
- Assess Friedrich Hayek's view point of economic system
- Assess Karl Marx's view point of economic system

Topic : Rational decision making

L.O.:

- To understand economic assumptions of Rationality, Maximisation and Marginality of Neo- Classical theory
- To explain the meaning of utility and marginal utility
- To explain the Paradox of Value

Learning Outcomes:- Students will be able to

- Explain economic assumptions of Rationality, Maximisation and Marginality of Neo- Classical theory
- Describe the meaning of utility and marginal utility
- Describe the Paradox of Value

<p>Sunday – 08/11/20</p> <p>8th Period – Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none">• PPT on Types of economy<ul style="list-style-type: none">• To understand Adam Smith's view point of economic system• To understand Friedrich Hayek's view point of economic system• To understand Karl Marx's view point of economic system <p>Student Activity:- Data response question on Page 31</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
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<p>Monday – 09/11/20</p> <p>1st Period – Zoom</p>	<ul style="list-style-type: none"> • PPT on Rational decision making • Explain economic assumptions of Rationality, Maximisation and Marginality of Neo- Classical theory
<p>2nd Period –Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none"> • Describe the meaning of utility and marginal utility • Describe the Paradox of Value <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>