

YEAR 12 AL-ECO-1 - ECONOMICS

WEEK 12 (15th November to 19th November)

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

Topic : Demand

L.O.:

- To understand the concepts of effective demand
- To explain the two movements along the demand curve
- To understand the conditions that causes of shift in demand curve
- To explain the law of diminishing marginal utility

Learning Outcomes:- Students will be able to

- Define the concepts of effective demand
- Diagrammatically show the two movements along the demand curve
- Explain the conditions that causes of shift in demand curve
- Describe the law of diminishing marginal utility

Topic : Price elasticity of demand & Income and cross elasticities

L.O.:

- To understand and calculate price elasticity of demand , Income elasticity of demand and Cross elasticity of demand
- To draw and interpret demand curve diagrams to show different PED.
- To understand the relationship between PED and total spending on a product/revenue, both in a diagram and as a calculation.
- To understand the relationship between normal goods and inferior goods and their income elasticities

Learning Outcomes:- Students will be able to

- Define and calculate price elasticity of demand, Income elasticity of demand and Cross elasticity of demand
- Interpret numerical values for PED from demand curve diagrams
- Explain the relationship between PED and total spending on a product/revenue, both in a diagram and as a calculation.
- Explain the relationship between normal goods and inferior goods and their income elasticities

<p>Sunday – 15/11/20</p> <p>8th Period – Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none"> ● PPT on Demand ● Students will try to define the concept of effective demand. ● Diagrammatically show the two movements along the demand curve – Extension of demand and Contraction of demand ● Teacher explains causes of shifts in a demand curve with appropriate terminology; increase and decrease in demand ● Diagrammatically show the shift in demand curve .- outward and inward shift in the demand curve ● Students will try to recall the law of diminishing marginal utility <p>Student Activity:- Data response question on Page 41</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>Monday – 16/11/20</p> <p>1st Period – Zoom</p>	<ul style="list-style-type: none"> ● PPT on Price elasticity of demand ● Explanation of key term Price elasticity of demand ● Teacher explains how to interpret numerical values for PED with the help of demand curves ● Explain the determinants of PED ● Teacher explains relationship between PED and total spending on a product/revenue, both in a diagram and as a calculation.
<p>2nd Period –Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none"> ● PPT on Income and Cross elasticities <ul style="list-style-type: none"> ● Define Income elasticity of demand and Cross elasticity of demand ● Explain the relationship between normal goods and inferior goods and their income elasticities ● Practice numerical questions based on PED, YED and Cross elasticity of demand <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>