

YEAR 12 AL-ECO-1 - ECONOMICS

WEEK 13 (22nd November to 26th November)

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

Topic : Supply

L.O.:

- To understand the concept of supply
- To explain the two movements along the supply curve
- To understand the conditions that causes of shift in supply curve
- To understand the concept of Producer surplus
- To understand and calculate price elasticity of supply
- To draw and interpret supply curve diagram to show different PES.
- To understand the determinants of elasticity of supply

Learning Outcomes:- Students will be able to

- Define the concept of supply
- Diagrammatically show the two movements along the supply curve
- Explain the conditions that causes of shift in supply curve
- Diagrammatically show producer surplus
- Define and calculate price elasticity of supply
- Interpret numerical values for PES from supply curve diagrams
- Explain the determinants of elasticity of supply

<p>Sunday – 22/11/20</p> <p>8th Period – Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none">• PPT on Supply• Students will try to define the concept of Supply• Diagrammatically show the two movements along the supply curve – Extension of supply and Contraction of supply• Teacher explains causes of shifts in a supply curve with appropriate terminology; increase and decrease in supply• Diagrammatically show the shift in supply curve .- outward and inward shift in the supply curve <p>Homework:- Question 1 page 56</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
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<p>Monday – 23/11/20</p> <p>1st Period – Zoom</p>	<ul style="list-style-type: none"> • PPT on Supply - Producer surplus • Explanation of key term Producer surplus • Teacher explains how to interpret producer surplus with the help of supply curves
<p>2nd Period –Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none"> • PPT on Supply - Price elasticity of supply • Students will try to explain the key term Price elasticity of Supply • Teacher explains how to interpret numerical values for PES with the help of demand curves • Explain the determinants of PES • Practice numerical questions based on PES <p>Activity:- Complete Data response question on Page 62</p> <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>