

YEAR 12 AL-ECO-1 - ECONOMICS

WEEK 41 (Term 2) (06th June 2021 to 10th June 2021)

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

Theme:3 Topic : Production

L.O.:

- To understand the concept of production function
- To distinguish between short run and long run
- To understand Law of diminishing returns / Law of variable proportion
- To understand that concepts of Total, Marginal and Average products
- To explain the increasing, constant and diminishing returns to scale.

Learning Outcomes:- Students will be able to

- Define the concept of production function
- Differentiate between short run and long run
- Explain Law of diminishing returns / Law of variable proportion
- Diagrammatically explain the concepts of Total, Marginal and Average products
- Analyse the increasing, constant and diminishing returns to scale.

Sunday – 06/06/21 8th Period – GC	<i>Teacher Input/ Activity:</i> GC activity:- Past paper Practice questions on Revenue
Monday – 07/06/21 1st Period and 2nd Period– Zoom	<i>Teacher Input/ Activity:</i> <ul style="list-style-type: none">• PPT on Production• Students will try to define the concept of production function• Differentiate between short run and long run• Teacher explains the Law of diminishing returns / Law of variable proportion• Diagrammatically explain the concepts of Total, Marginal and Average products• Students will try to analyze the increasing, constant and diminishing returns to scale.• Activity:- Question 1 on Page 239