

YEAR 12 AL-ECO-1 - ECONOMICS

WEEK 42 (Term 2) (13th June 2021 to 17th June 2021)

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

Theme:3 Topic : Production , Costs

L.O.:

- To understand that concepts of Total, Marginal and Average products
- To explain the increasing, constant and diminishing returns to scale.
- To understand the concept of economic cost.
- To differentiate between Total, average, Marginal costs as well as fixed and variable costs
- To differentiate between short-run costs and long run costs
- To differentiate between economies and diseconomies of scale

Learning Outcomes:- Students will be able to

- Diagrammatically explain the concepts of Total, Marginal and Average products
- Analyse the increasing, constant and diminishing returns to scale.
- Define the concept of economic cost
- Distinguish between Total, average, Marginal costs as well as fixed and variable costs

- Diagrammatically distinguish between short-run costs and long run costs
- Distinguish between economies and diseconomies of scale using diagrams

<p>Sunday – 13/06/21</p> <p>8th Period – Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none">• PPT on Production <ul style="list-style-type: none">• Students will try to define the concepts of Total, Marginal and Average products• They will try to explain the increasing, constant and diminishing returns to scale with the help of schedule and diagram. <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>
<p>Monday – 14/06/21</p> <p>1st Period and 2nd Period– Zoom</p>	<p><i>Teacher Input/ Activity:</i></p> <ul style="list-style-type: none">• PPT on Costs <ul style="list-style-type: none">• Students will try to define the concept of economic cost• They will try to distinguish between Total, average, Marginal costs as well as fixed and variable costs• Teacher will diagrammatically distinguish between short-run costs and long run costs• Students will try to distinguish between economies and diseconomies of scale using diagrams• Activity:- Question 3 and 4 on Page 244 <p><i>Resources:</i> Device, Notebook, Textbook, Stationary</p>