LESSON PLAN: EASTERN CAPE

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| **SUBJECT : ECONOMICS** | | | | | |
| **SCHOOL : Teacher : Grade : 12** | | | | | |
| **Duration : 2 Weeks (8 Hours) School Period : Date : Term 2 weeks 1& 2** | | | | | |
| **Topic : Dynamics of perfect market** | | | | | |
| **Content :Perfect competition, individual business in the market, the industry, market structure** | | | | | |
| **Learning Outcomes & Assessment Standards :**  **LO 2 :***. The learner is able to demonstrate knowledge, understanding and the appropriate skills in analysing the dynamics of markets.* | | | | | |
| **AS 1 :** Examine the dynamics of perfect markets with the aid of cost and revenue curves. | | | | | |
| Critical outcomes   1. **Identify and solve problems and make decisions using critical and creative thinking** 2. **Work with others as a team, group** 3. Organise and manage themselves effectively 4. Collect, analyse, organise and critically evaluate 5. **Communicate effectively** 6. Use science and technology effectively and responsibility towards the environment and the health of others 7. **Demonstrate an understanding of the world**   Development outcomes   1. Reflect on, explore strategies to learn more effectively 2. **Participate as responsible citizens in the local, national and global communities** 3. Be culturally and aesthetically sensitive across range of social contexts 4. Explore education and career opportunities 5. Develop entrepreneurial opportunities | | | | | |
| Integration within the subject : 12.1.1.,12.4.4. | | | | | |
| Extended activity : | | | | | |
| Expanded opportunities : | | | | | |
| Teacher ’s reflections : | | | | | |
| Skills : Drawing, listening, | | | | | |
| Knowledge : **: Perfect competition, individual business in the market, the industry, market structure** | | | | | |
| Values : Cooperation, | | | | | |
| Teacher’s Actions | Learners’ Activities | Resources | Assessment Strategies | Date Completed | |
| * Facilitates a discussion on the important factors that influence the way in which producers behave   ( market structure) | * Discuss and report as groups | Duster, chalk board, chalk, chart, pens,  koki pens, exam pads, data projector, data projector slides, OHP, transparencies, newspapers, magazines, text books | **Case study, class work, assignment** |  | |
| * Introduces perfect competition * Concept * Conditions/characteristics | * **Listen, take notes, ask and answer questions** |  | |
| * Explains the market structure | * **Listen, take notes, ask and answer questions** |  | |
| * Gives a class work where they will distinguish between different market structures | * **Write the class work** |  | |
| * Explains individual business using cost and revenue curves * Output * Profits * Losses * Supply * Short & long term equilibrium * Economic losses * Economic profits * Normal profits | * **Listen, take notes, ask and answer questions** * **Calculate, draw, analyse and interpret** |  |
| Teacher’s Actions | Learners’ Activities | Resources | Assessment Strategies | Date Completed |
| * Introduces & explains the industry with the aid of cost and revenue curves * Output * Profits * Losses * Supply * Short & long term equilibrium | * **Listen and take notes** |  |  |  |
| * Gives learners an assignment e.g a table with missing data where they will be required to do calculations to fill in the missing data and present it graphically | * **Go and do the assignment** |  |  |
| * Summarises by making comparison between individual business and industry | * **Listen, take notes, ask and answer questions** |  |  |
| * Explains competition policies * Aims * Instruments of competition policy in South Africa | * **Listen, take notes, ask and answer questions** |  |  |  |
| * Gives learners a case study on policies | * **Answer the case study** |  |  |  |