**LESSON PLAN/NOTE FOR WEEK 8 ENDING 03/11/2023**

**Term**: First

**Week**: 8

**Date**: 01/11/2023

**Class**: SS 3

**Subject**: Economics

**Topic**: International Trade

**Sub-Topic:** Meaning, types and reasons for international trade.

**Period**: 4th

**Time**: 10:30—11:10

**Duration**: 40 Minutes

**Number in class**: 3 Students

**Average Age:** 16 Years

**Sex**: Mixed

**Specific objectives**: By the end of the lesson, the students should be able to:

(1) Define International Trade

(11) Mention the types of international trade.

(111) State the reasons for international trade.

**Rationale**: For the students to be able to identify the reasons for engaging in international trade

**Previous knowledge:** The students have been seeing an imported and Export goods in the country.

**Instructional material:** A chart showing people buying and selling imported and Export goods in the market.

**Reference material**: Cole Esan (2023) Essential Economics for senior secondary schools.

**LESSON DEVELOPMENT**

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| **Stages/Steps** | **Teacher's Activities** | **Students' Activities** | **Learning points** |
| **Introduction** | Reviews the previous lesson. | Participate actively in the class discussion | To arouse the students interest to learn. |
| **Step 1** | Defines International Trade as: International Trade is the exchange of goods and services between two or more countries. | Listen carefully to the teacher | For better understanding of the lesson. |
| **Step 11** | Guides the students to mention the types of international trade | Respond to the class activity | To encourage critical thinking. |
| **Step 111** | Asks the students to state the reasons for international trade. | State the reasons for international trade as: (1) Uneven distribution of natural resources etc. | To enable the students reason logically. |
| **Board Summary** | Summarizes the lesson as:  **Meaning of International Trade.**  International Trade is also known as foreign trade or external trade involves the exchange of goods and services between two or more countries. The principle underlying the buying and selling between one country and another is specialization. The theory of international trade, is based on the principle of comparative cost as propounded by David Richardo. Theory states that a country should specialize in the production of goods and services for which it has cost advantage over another country.  **Types of International Trade**  There are two major types of international trade.  (1) Bilateral international trade: This is a trade agreement in which two countries exchange goods and services.  (2) Multilateral International Trade: This is a type of international trade in which a country trades with many other countries.  **Reasons For International Trade**  (1) Uneven distribution of natural resources  (2) Differences in climatic condition  (3) Differences in technology  (4) Differences in skills  (5) Expansion of market for product  (6) Differences in efficient use of natural resources.  (7) Differences between pattern of production and consumption  (8) Differences in taste.  (9) Desire to improve the standard of living. | Copy and submit the note book for marking | For future reference. |
| **Evaluation** | Evaluates the lesson as:  (1) Define International Trade  (2) Mention two types of international trade.  (3) State 5 reasons for international trade. | Respond to the questions. | Ascertaining the attainment of the stated objectives. |
| **Conclusion** | Rounds up the lesson by marking and correcting students work. | Check and do their correction | Consolidation of the lesson. |
| **Assignment** | Gives home work as:  (1) Explain hecksher Bertin ohlin theory of international trade. | Respond by doing the home work at home | To ensure continuity of learning. |



3rd November 2023

Approved!

DEPUTY HEAD INSTRUCTOR ADMIN