**LESSON PLAN/NOTE FOR WEEK 4 ENDING 26/05/2023**.

**Term**: 3rd

**Week**: 4

**Date**: 23/05/2023.

**Class**: SS 2

**Subject**: Economics

**Topic**: Balanced and unbalanced budget

**Sub**-**Topic**: Effects of financing a deficit budget

**Period**: 6th

**Time**: 11:50-12:30

**Duration**: 40 Minutes

**Number** **in** **class**: 4 students

**Average** **Age**: 14 years

**Sex**: mixed

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

(1) state the effects of financing a deficit budget

(11) explain the effects of deficit budget.

**Rationale**: for the students to be able to identify the effects of financing a deficit budget.

**Previous** **knowledge**: The students have seen people borrowing money to support their business.

**Instructional** **material**: A chart showing people acquiring loans to support their business.

**Reference** **material**: Cole Esan (2017) Essential Economics for senior secondary schools.

**LESSON** **DEVELOPMENT**

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| **Stages/steps** | **Teacher's Activities** | **Students' Activities** | **Learning points** |
| **Introduction** | Review the previous lesson | Participate actively in the class discussion. | To arouse the students interest to learn. |
| **Step** **1** | States the effects of financing a deficit budget as: (1) increase level of price (2) Decrease in purchasing power etc | Listen carefully to the teacher | For better understanding of the lesson. |
| **Step 11** | Guides the students to explain the effects of financing a deficit budget | Respond to the class activity | To encourage critical thinking. |
| **Board** **summary** | Summarizes the lesson as:  **Effects of financing deficit budgets**  (1) Increasing level of prices: The level of prices of goods and services tends to be on the increase as a result of excessive amount of money in circulation.  (2) It causes a decrease in the purchasing power of people: Budget deficit does cause a reduction in the real income or purchasing power of people.  (3) It causes inflation: The emergence of inflation is caused by too much money in circulation chasing few goods and services.  (4) It causes depreciation of currency: Too much money in circulation tends to cause depreciation or lowers the value of that country's currency.  (5) It leads to decrease in social and economic life of citizens. The combination of depreciation of currency and inflation generally leads to a decrease in the social and economic life of the people.  (6) It encourages the importation of goods: Budget deficit is well known to discourage export; but rather, it encourages the importation of goods from other countries. | Copy and submit the note book for marking | For future reference |
| **Evaluation** | Evaluates the students as:  (1) state 5 effects of financing deficit budget  (2) Explain 4 effects of financing deficit budgets | 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 the following budget concepts:  (a) Debt servicing (b) Debt management (c) Burden of national debt. | Respond by doing the home work at home. | To ensure continuity of learning. |



2/6/2023

Principal Head Instuctor