**LESSON PLAN/NOTE FOR WEEK 5 ENDING 02/ 06/2023**

**Term:** 3rd

**Week**: 5

**Date**: 30/05/2023.

**Class**: SS 2

**Subject**: Economics

**Topic**: Elements of National Income Accounting.

**Sub-Topic:** Methods for measuring National Income and uses of national income.

**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) Mention the methods of measuring National Income.

(11) Explain the methods of measuring national Income .

(111) State the uses of National Income.

**Rationale**: For the students to be able to identify the methods of measuring national Income of a country.

**Previous knowledge**: The students have seen people counting money and calculating the expenditure on goods and services.

**Instructional material:** A chart showing people counting and calculating the expenditure incurred on goods and services.

**Reference material:** Cole Esan (2020) 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** | Mentions the methods of measuring national Income as:  (1) Income method. (2) output method. (3) expenditure method. | Listen carefully to the teacher | For better understanding of the lesson. |
| **Step 11** | Guides the students to explain the methods of measuring National Income | Respond to the class activity. | To encourage critical thinking. |
| **Step 111** | Asks the students to state the uses of national income | States the uses of national income as: (1) economic planning (2) influence foreign investors etc. | To enable the students to reason logically. |
| **Board summary** | Summarizes the lesson as:  **Methods of measuring National Income .**  (1) income method: This is obtained by adding incomes received by all the factors of production. The income to be added include workers earnings (wages and salaries), profits from entrepreneurs, rents on land, interest from capital etc.  (2) output method: The output method of measuring the gross domestic product involves summing up the market values of all output of the economy, sector by sector. Measurement is done using the value added method. The problem associated with output method are: (a) double counting (b) difficulty in measuring subsistence output. (c) difficulty in estimating rental value of owners occupied Houses. (d) inaccurate data (e) difficulty in estimating net income.  (3) Expenditure method: The expenditure approach calculates the total amount spent on consumption and investment purposes during the year. Formula: NI= C+I + G+ X-M= subsidies - taxes - depreciation.  **Uses of National Income**  (1) Economics planning.  (2) influences foreign investors  (3) Assessment of economic performance.  (4) measurement of national income  (5) redistribution of income  (6) Index for classification  (7) estimation of assets and liabilities.  (8) contribution of nation into international organization.  (9) For future forecast  (10) Basis of supply of technical aids to needy countries. | Copy and submit the note book for marking. | For future reference. |
| **Evaluation** | Evaluates the students as:  (1) Mention 3 methods of measuring national Income  (2) Explain 3 methods of measuring national Income.  (3) State 10 uses of national income. | 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) Mention and explain 5 reasons for measuring national Income  (2) Mention and explain 5 problems of national income. | Respond by doing the home work at home. | To ensure continuity of learning. |



2/6/2023

Principal Head Instuctor