**LESSON PLAN/NOTE FOR WEEK 6 ENDING 09/06/2023.**

**Term**: 3rd

**Week**: 6

**Date**: 05/06/2023

**Class**: SS 2

**Subject**: Economics

**Topic**: Elements of National Income Accounting

**Sub-Topic**: Limitations of the usefulness of national income statistics and the structure and trend of national income.

**Period**: Second

**Time**: 8:50-9:30

**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 limitations of national income statistics.

(11) Explain the limitations of national income statistics.

(111) Describe the structure and trend of national income.

**Rationale**: For the students to be able to identify the growth and decline in national income in two periods under review.

**Previous knowledge:** The students have seen growth and decline in national income of the country.

**Instructional material:** A chart showing the growth rate of the Nigeria national income.

**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** | States the limitations of national income statistics: (1) differences in methods of computation (2) differences in structure of production etc. | Listen carefully to the teacher | For better understanding of the lesson |
| **Step 11** | Guides the students to explain the limitations of national income statistics | Respond to the class activity. | To encourage critical thinking. |
| **Step 111** | Leads the students to describe the structure and trend of national income statistics. | Participate actively in the class discussion and ask questions. | To enable the students to reason logically. |
| **Board summary** | Summarizes the lesson as:  **Limitations of the National Income Statistics.**  (1) Differences in methods of computation: The use of different methods of computation of national income by different countries makes it difficult to have a common basis for comparing nations.  (2) Differences in structure of production: where subsistence production exists, output is more likely to be grossly under - estimated than a country with a market economy.  (3) Revelation of income distribution: National Income estimate does not indicate whether income is widely spread or concentrated in a few individuals.  (4) changes in population: The size of national income May not in itself be a true measure economic welfare because of changes in population.  (5) Differences in the internal value of money: This makes it difficult to compare the standard of living among nations.  (6) Differences in priorities: Different countries have different priorities in terms of expenditure on output and this makes it difficult to compare nations in terms of standard of living.  **Structure and trend of national income.**  **Structure of national output (income) 1960.**   |  |  |  |  | | --- | --- | --- | --- | |  | Sector | Million # | % share of GDP | | 1 | Agriculture | 1423.8 | 63.4 | | 2 | Mining and quarrying | 19.8 | 0.9 | |  |  |  | | 3 | Manufacturing and crafts | 80.6 | 3.6 | | 4 | Electricity and water supply | 7.5 | 0.3 | | 5 | Building and construction | 67.4 | 3.0 | | 6 | Distribution | 203.2 | 9.1 | | 7 | Transport and communication  Others  Total | 97.8  344.5  2244.6 | 4.4  15.3 | | Copy and submit the note book for marking. | For future reference. |
| **Evaluation** | Evaluates the lesson as:  (1) State 5 limitations of national income statistics  (2) Explain 5 limitations of national income statistics  (3) Describe the structure of national output of 1960. | 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 Problems of computing national income. | Respond by doing the home work at home. | To ensure continuity of learning. |



17/8/2023

Principal Head Instuctor