**LESSON PLAN/NOTE FOR WEEK 7 ENDING 16/06/2023**

**Term**: 3rd

**Week**: 7

**Date**: 12/06/2023.

**Class**: SS 2

**Subject**: Economics

**Topic**: Types of financial institution and functions.

**Sub-Topic:** Meaning and functions of money market institution.

**Period**: 2nd

**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) Define money market

(11) mention the institutions that operate in the money market.

(111) state the functions of money market.

**Rationale**: For the students to be able to define and state the functions of money market as a lending institution.

**Precious knowledge**: The students have been seeing people borrowing money to support their businesses.

**Instructional material:** A chart showing people borrowing money to support their businesses.

**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** | Defines money market as: money market is a market for short-term loan. | Listen carefully to the teacher | For better understanding of the lesson. |
| **Step 11** | Asks the students to mention the institutions that operate in the money market. | Mention the institutions that operate in the money market as: (1) central bank (2) commercial banks etc. | To encourage critical thinking. |
| **Step 111** | Guides the students to state the functions of money market | Respond to the class activity | To enable the students reason logically. |
| **Board summary** | Summarizes the lesson as:  **Types of financial institution and functions.**  **Money market**  Money market can be defined as a market for short-term loans. The market consists of institutions or individuals who either have money to lend or wish to borrow on a short term basis. The instruments are Treasury bills, bills of exchange, call money funds etc.  **Institutions involved in the money market.**  (a) central bank  (b) commercial banks  (c) Acceptance houses  (d) finance house  (e) Discount Houses  (f) Insurance companies.  **Functions of the money market**  (1) It provides the basis for operating and executing an effective monetary policy.  (2) It provides an orderly flow of short term funds.  (3) It ensures supply of the necessary means of expanding and contracting credit.  (4) It is central pool of liquid financial resources upon which the banking system can draw, when it is in need of additional funds and into which it can make payments when holds surplus to its needs.  (5) It provides the mechanism through which the liquidity of Banks is maintained at the desired level.  (6) It provides Banks with the financial instrument for effective management of their resources.  (7) Mobilization of funds from savers (lenders) and transmission of such funds to borrowers (investors).  (8) It provides the machinery needed for government short term financial requirements hence achieving even seasonal variation in the normal flow of review.  (9) It provides a channel for the injection of the central bank of Nigeria's cash into the system or the economy.  (10) It maintains stable cash and liquidity ratios as bases for the operation of the open market operation. | Copy and submit the note book for marking | For future reference. |
| **Evaluation** | Evaluates the students as:  (1) Define money market  (2) mention 5 institutions in the money market.  (3) State 10 institutions in the money market. | 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) Define securities  (2) Describe the various types of financial securities. | Respond to the questions by doing the home work at home. | To ensure continuity of learning. |



17/8/2023

Principal Head Instuctor