**LESSON PLAN/NOTE FOR WEEK 3 ENDING 29/09/2023.**

**Term**: First

**Week**: 3

**Date**: 26/09/2023.

**Class**: SS 2

**Subject**: Economics

**Topic**: Concept of Demand and Supply

**Sub-Topic:** Factors Affecting Demand and Supply.

**Period**: 6th.

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

**Duration**: 40 Minutes.

**Number in class:** 8 students.

**Average Age:** 14 Years.

**Sex**: Mixed.

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

(1) State the factors affecting demand and supply.

(11) Explain the factors affecting demand and supply.

**Rationale**: For the students to be able to identify the factors affecting demand and supply.

**Previous knowledge**: The students have been buying and selling commodities backed up by money.

**Instructional material:** A chart showing individual and Market demand schedule and curve affecting demand and supply.

**Reference material**: Ande 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** | Reviews the previous lesson. | Participate actively in the class discussion. | To arouse the students interest to learn. |
| **Step 1** | States the factors affecting demand and supply as: (1) income (2) population etc. | Listen carefully to the teacher. | For better understanding of the lesson. |
| **Step 11** | Guides the students to explain the factors affecting demand and supply. | Respond to the class activity. | To encourage critical thinking. |
| **Board Summary** | Summarizes the lesson as:  **Factors** **Affecting** **Demand** **and** **Supply**.  (1) Income: An increase in income leads to a rise in the demand and vice versa.  (2) Population: The higher the population size, the higher the demand and vice versa.  (3) Tastes and habits: The tastes, habits, likes, dislikes, prejudices and preference etc of the consumer have a profound effect on the demand for a commodity.  (4) Other prices: This applies to commodities that have close substitutes.  (5) Advertisement: When a product is aggressively advertised through all the possible media, the consumers buy the advertised commodity even at a high price and many times even if they don't need it.  (6) Fashions.  (7) Imitation: This is known as the demonstration effects, in which low income groups imitate the consumption patterns of the rich.  (8) weather and climate: Variation in weather and climate or season may affect the demand for certain commodities.  (9) Introduction of substitutes.  (10) Increase in national income.  (11) Taxation: This is a compulsory levy impose on goods and services and on the income of the consumers.  (12) Government policy: Government policies over the consumption of some commodities may either encourage or discourage the demand for such commodities.  (13) The price of the commodity and other commodities. | Copy and submit the note book for marking. | For future reference. |
| **Evaluation** | Evaluates the lesson as:  (1) State 5 factors affecting demand and supply.  (2) Explain 5 factors affecting demand and supply. | 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) With a supply schedule and curve, explain individual and Market supply schedule and curve. | Respond by doing the home work at home. | To ensure continuity of learning. |

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**29th September, 2023**

**DEPUTY HEAD INSTRUCTOR ADMIN**

**NB: Approved!**