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

**Term**: 3rd

**Week**: 4

**Date**: 22/05/2023

**Class**: SS 2

**Subject**: Economics

**Topic**: Balanced and unbalanced budgets.

**Sub-Topic**: ways of financing deficit budget

**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 ways of financing a deficit budget
2. Explain the ways of financing deficit budget

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

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

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

**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** | Asks the students to state the ways of financing deficit budget. | State the ways of financing deficit budget as: (1) Bond (2) loans etc. | To encourage critical thinking. |
| **Step 11** | Guides the students to explain the ways of financing deficit budget. | Respond to the class activity. | To enable the students to reason logically. |
| **Board summary** | Summarizes the lesson as:  **Ways of financing deficit budget.**  The ways of financing a deficit budget include the following:   1. By a country’s bond: Budget deficit is financed by a country’s bonds. In some countries, it is finance by treasury bills, notes and bonds. This is the government ways of printing money. When more money is pumped into circulation, the supply outweighs the demand. 2. Through public loans made by government: this is the second solution for financing the budget deficit. This is done in order to make up for supplementary expenditures not covered by current revenues. 3. Selling government assets: the selling of government assets is an alternative method to borrowing that the government can also use to fund a budget deficit. This can create a headline budget surplus and reduce the crowding out effect typically caused by the sale of government bond. | Copy and submit the note book for marking. | For future reference. |
| **Evaluation** | Evaluates the students as:   1. State 3 ways of financing deficit budget. 2. Explain any of the ways of financing deficit budget. | 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 revenue allocation commission: 2. Philipson commission 3. Hicks-philipson commission 4. Raisman commission | Respond by doing the home work at home. | To ensure continuity of learning. |



2/6/2023

Principal Head Instuctor