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

**Term**: First

**Week**: 3

**Date**: 27/09/2023

**Class**: SS 3

**Subject**: Economics

**Topic**: Petroleum and the Nigerian Economy.

**Sub-Topic:** Historical Development of petroleum industry in Nigeria, Positive and Negative contributions of petroleum to Nigerian Economy.

**Period**: 4th

**Time**: 10:30-11:10.

**Duration**: 40 Minutes

**Number in class:** 3 students

**Average Age:** 16 Years.

**Sex**: mixed.

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

(1) Explain the historical development of petroleum industry in Nigeria.

(11) List and explain the positive contributions of petroleum to Nigerian Economy

(111) Mention and explain the negative contributions of petroleum to Nigerian Economy.

**Rationale**: For the students to be able to identify the various contributions of petroleum industry to the Nigerian Economy.

**Previous knowledge:** The students have been using petrol at home.

**Instructional material:** A chart showing people buying and using petrol at the feeling station.

**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** | Reviews the previous lesson. | Participate actively in the class discussion. | To arouse the students interest to learn. |
| **Step 1** | Guides the students to explain the historical development of petroleum industry in Nigeria. | Respond to the class activity. | To enable the students reason logically. |
| **Step 11** | Asks the students to List the positive contributions of petroleum to Nigerian Economy. | List the positive contributions of petroleum to Nigerian Economy as: (1) source of government revenue (2) employment etc | To encourage critical thinking. |
| **Step 111** | Leads the students to state the negative contributions of petroleum industry to the Nigerian Economy. | Respond to the class discussion. | For better understanding of the lesson. |
| **Board summary** | Summarizes the lesson as:  **Petroleum and the Nigerian Economy**  **Historical Development of petroleum in Nigeria.**  The first attempt made towards oil exploration was in 1908 by the German company called butman corporation. This was closely followed in 1937 by shell D' aery, an Anglo-ducth company. By 1956, shell B.P embarked on a more economic production of petroleum in the Niger Delta region of Nigeria. It was in this year, 1956, that shell B.P. discovered its first commercial crude oil in the country at oloibiri in the present River state. In 1958, Full-scale production took off.  Later, many other companies such as agip oil and Gulf (now Chevron) joined the exploration of crude oil. By 1960, Nigeria became independent, the volume of output of crude oil was just about six million barrels. By 1965, crude petroleum production had reached about 100 million barrels. The civil war between 1967 and 1970 slowed down production. At the end of the civil war, crude oil production was about 197 million barrels. Since 1976 till date, petroleum has remained the major source of government revenue.  **Positive contributions of petroleum to Nigerian Economy.**  (1) Source of government revenue: petroleum has contributed greatly to the major source of revenue available to the government.  (2) Generation of employment: It has created employment for various categories of people such as petroleum engineers, geologist and chemical engineers.  (3) infrastructural development: money generated from petroleum industry has helped develop infrastructures in the country, e.g roads, airports, seaports, electricity and telecommunications.  (4) source of foreign exchange: Petroleum plays a major role as source of foreign exchange for the nation.  (5) Establishment of oil related industries: e.g petrochemical industry.  (6) improvement of balance of payments: The exportation of oil to foreign countries has contributed greatly to the improvement of balance of payments.  (7) improvement of standard of living: Through the provision of employment, increase in per Capita income and development of basic infrastructure, has helped to improve the standard of living of the people.  **Negative contributions of petroleum to Nigerian Economy.**  (1) Environmental pollution: oil exploration has led to serious environmental pollution of the land, air and water, especially in the Niger -Delta region of the country.  (2) increased social vices: The discovery of oil in the country has led to increased social vices like corruption, armed and pen robbery.  (3) Development of monoeconomy: Nigeria is now a monoeconomy as a result of the discovery of oil. It Now relies solely on crude oil as her major source of revenue.  (4) Neglect of agriculture and other sectors: Agriculture, which used to be a major source of revenue to the nation, has been neglected.  (5) Rural-urban migration: It has also led to the movement of able-bodied men and women from the rural to urban centres in search of non-existent jobs.  (6) High rated inflation: The money derived from petroleum is so much that there is excess money pursuing few goods and services.  (7) political instability: The discovery of crude oil has led to political instability in the country as people in the Niger-Delta are always at war with other groups, causing social insecurity. | Copy and submit the note book for marking. | For future reference.. |
| **Evaluation** | Evaluates the lesson as:  (1) Explain the historical development of petroleum industry in Nigeria.  (2) List and explain 5 positive contributions of petroleum to Nigerian Economy.  (3) Mention and explain 5 negative contributions of petroleum to Nigerian Economy. | 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 7 challenges in the oil sector. | Respond by doing the home work at home. | To ensure continuity of learning. |



29TH September 2023

Approved!

DEPUTY HEAD INSTRUCTOR ADMIN