**LESSON PLAN/NOTE FOR WEEK 3 ENDING 19/05/2023.**

**Term**: 3rd

**Week**: 3

**Date**: 15/05/2023

**Class**: ss 1

**Subject**: Economics

**Topic**: financial institution

**Sub**-**topic**: meaning and segment of financial institution and central bank of Nigeria.

**Period**: 4th

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

**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. Define financial institution
2. State the segment of financial institution.
3. Explain central bank.

**Rationale**: for the students to be able to identify the bank and non-bank financial institution.

**Previous knowledge**: the students have seen banks like zenith bank, first bank, access bank etc.

**Instructional material**: A chart showing commercial banks and their logo.

**Reference material**: Gbenga Babalola (2017) metropolitan 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 financial institution as: financial institutions are institution that serve the purpose of channeling funds from lenders to borrowers. | Listen carefully to the teacher | For better understanding of the lesson. |
| **Step 11** | Asks the students to state the segment of financial institution | State the segment of financial institution as: (1) bank and (2) Non-bank financial institution. | To encourage critical thinking. |
| **Step 111** | Guides the students to explain central bank. | Respond to the class activity. | To enable the students reason logically. |
| **Board summary** | Summarizes the lesson as:  **Financial institution**  Financial institutions are institutions that serve the purpose of channeling funds from lenders to borrowers. It is an organized system of managing money. I.e a system of lending and borrowing money.  **Segment of financial institutions**   1. Bank financial institutions: eg central bank, commercial banks, merchant banks and development banks. 2. Non-bank financial institutions: eg insurance companies etc.   **Central bank of Nigeria**  The central bank of Nigeria stands as the apex of the banking system. It licenses, supervises and regulates the banks within the banking system. It is owned by the federal government. The CBN was established in 1959.  **Functions of CBN**   1. Currency issue and circulation 2. Promotion of monetary stability. 3. Acting as banker and financial adviser to the government. 4. Encourage the growth and development of financial institutions. 5. Supervision and regulation of banks and other financial institutions 6. Development of money and capital market. 7. Helping in clearing and collection of cheque by banks. 8. Penalizing of non-complying financial institutions. 9. Maintain close contact with other financial institutions 10. Mobilizes capital for economic development. 11. Bankers bank 12. Maintenance of external reserve 13. Management of national debt. | Copy and submit the note book for marking. | For future reference. |
| **Evaluation** | Evaluates the students as:   1. Define financial institution 2. State 2 segment of financial institutions 3. Explain central bank | 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 non-bank financial institutions 2. Mention and explain 5 roles of non-bank financial institutions to economic development. | Respond by doing the home work at home. | To ensure continuity of learning. |



11/5/2023

Principal Head Instuctor