**REX CHRISTUS COLLEGE, KUBWA**

**FIRST TERM 2024/2025 ECONOMICS SS1 SCHEME OF WORK**

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| **WEEKS** | **TOPIC / CONTENT** |
| **1.**  **2.** | Meaning of Economics and Related Concepts: Definition, scope, importance and methodology of Economics; Economics as a science; Concepts of want, scarcity, scale of preference, choice and opportunity cost.  Basic Tools of Economic Analysis: Graph, Chart and Table with relevant examples; Construction of frequency distribution table. |
| **3.**  **4.** | Basic Tools of Economic Analysis: Measures of central tendency – Mean, Median and Mode; Simple applications.  Concepts of Demand and Supply: Price system, Demand – Meaning, laws, schedule and curve; Factors affecting demand and types of demand. |
| **5.** | Concepts of Demand and Supply: Meaning of Supply, laws, schedule and curve; Factors affecting supply and types of supply. |
| **6.** | Concepts of Demand and Supply: Determinants of equilibrium price and quantity/points with simple application. |
| **7.** | Theory of Production: Meaning of production, Types of production and Factors of production. |
| **8.** | Theory of Production (continued): Meaning of division of labour; Specialization; Advantages, Disadvantages and Limitations |
| **9.** | Theory of Production (continued): Scale of Production; Advantages and Disadvantages of large scale production. |
| **10.**  **11.**  **12.**  **13.** | Basic Economic Problems of Society: What to produce; How to produce; For whom to produce and Efficiency of resource use.  Basic Economic Problems of Society: Definition of Economic System; Types of Economic Systems; Advantages and Disadvantages.  Revision  Examination |

**REXCHRISTUS COLLEGE, KUBWA**

**LESSON PLAN FOR WEEK 1.., LESSON 01…. ENDING…13/09/2024…**

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| **SUBJECT: ECONOMICS** |  |
| **Theme**  **Date**  **Class**  **Time**  **Duration** | Meaning of Economics and Related Concepts  09/09/24  SS1  9:20am – 10:00am  40 minutes |
| **Unit Topic**  **Lesson Topic**  **Instructional Objectives** | Meaning of Economics and Related Concepts  Meaning and Importance of Economics  At the end of this lesson, the students should be |
| **Instructional Resources** | able to:   1. define economics 2. describe the scope of economics 3. mention the importance of economics   A flow chart showing the basic concepts of economics. |
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| **STAGES/STEPS** | **TEACHER’S ACTIVITIES** | **STUDENTS ACTIVITIES** | **MODE** |
| **PRESENTATION** | The teacher presents the lesson through the following steps: | The students should pay attention to the lesson discussion, | 34 students |
| **STEP 1 (PRESENTATION OF PRIOR IDEAS)** | The teacher presents the lesson by asking the students what they know about the lesson topic previously. | The students should state what they know about the lesson topic. |  |
| **STEP 2 (EXPLORATION)** | The teacher asks the students the following questions:   1. What is economics? 2. Describe the scope of economics? 3. What are the importance of economics? | The students should provide answers to the questions asked. |  |
| **STEP 3 (DISCUSSION)** | The teacher defines economics as a social science subject that studies human behaviour in regards to the material aspect of his/her wellbeing.  Various definitions of economics have been given by different scholars in the field. These include:   1. Adam Smith – who defined economics as: “An inquiry into the nature and causes of wealth of nations”. He is also referred to as the Father of Economics. 2. John Staurt Mill – He defined economics as “the practical science of production and distribution of wealth”. 3. Alfred Marshal – who also defined economics as “the ordinary study of mankind in the ordinary business of life”. 4. Professor (Lord) Lionel C. Robbins gave the most acceptable definition. He defined economics as “ the science that studies human behaviour as a relationship between **ends** and **scarce means** which have **alternative uses**”   The teacher shows the students a flow chart illustrating the basic concepts of economics.  **SCOPE OF ECONOMICS**  Economics as a subject is in the domain of the social sciences which comprise of other subjects like sociology, geography, psychology, government, political science, religious studies, anthropology and philosophy. Economics is a social science subject because it studies human behaviour. It is also concerned with how human beings satisfy their material needs in the faces of the scarce resources of land, labour and capital. It also focusses on production, distribution, exchange, consumption and money. It studies firm or businesses, government and households at both micro and macro level in their pursuit of material sources of their livelihood.  **IMPORTANCE OF ECONOMICS**  The following are reasons for studying economics:   * It helps in allocation of resources * Assist in the development of programmes * It helps in making rational decisions * It aids the preparation of budget * It provides solution to economic issues * It provides basic tools of analysis * It guides in maximizing profit * Enhances satisfaction of wants * It helps in determining production and consumption of commodities * It helps in participation in government. | The students should listen to the lesson discussion carefully.  The students should contribute to the lesson discussion by explaining some points mentioned. |  |
| **STEP 4 (APPLICATION)** | The students should apply their knowledge of the topic in their future endeavour as policy makers. |  |  |
| **STEP 5 (EVALUATION)** | The teacher evaluates the lesson by asking the students to:   1. define economics 2. describe the scope of economics 3. mention the importance of economics |  |  |
| **CONCLUSION** | The teacher concludes the lesson by summarizing to the students that economics is the science that studies human behaviour as a relationship between **ends** and **scarce means** which have **alternative uses**”  Its scope covers the material aspect of human behaviour in satisfying its numerous wants. It also deals with production, distribution, exchange, consumption and money, etc.  The importance of economics include; allocation of resources, preparation of budget, development of programmes, rational decision making, etc.  The teacher marks the class work/ assignment and make corrections accordingly. | The students should copy their note on the lesson topic taught. |  |
| **ASSIGNMENT** | 1. Define economics according to Professor (Lord) Lionel C. Robbins 2. Highlight any four importance of economics. |  |  |
| **REFERENCE** | 1. Ande, C.E. (2015). Essential Economics for Senior Secondary Schools. 4th edition; Tonad Publishers Limited. 2. Olukunmi, O. (2005). Easy to Understand Economics for Schools and College. Rasmed Publications Limited. |  |  |

***NAME OF THE TEACHER: ……………………GUNEN JAMES JOEL………………………***

**HOD’S COMMENT: ………………………………………………………………………….**

**HOD’S SIGN.…………………………………………………………………………………...**

**DATE…………………………………………………………………………………………**

**REXCHRISTUS COLLEGE, KUBWA**

**LESSON PLAN FOR WEEK 1.., LESSON 02…. ENDING…13/09/2024…**

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| **SUBJECT: ECONOMICS** |  |
| **Theme**  **Date**  **Class**  **Time**  **Duration** | Meaning of Economics and Related Concepts  12/09/24  SS1  10:30am – 11:10am  40 minutes |
| **Unit Topic**    **Lesson Topic**  **Instructional Objectives** | Meaning of Economics and Related Concepts  Methodology of Economics and Basic Concepts  At the end of this lesson, the students should be able to: |
| **Instructional Resources** | 1. describe the methodology of economics 2. outline the basic concepts of economics 3. explain them   A flow chart showing the basic concepts of economics. |
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| **STAGES/STEPS** | **TEACHER’S ACTIVITIES** | **STUDENTS ACTIVITIES** | **MODE** |
| **PRESENTATION** | The teacher presents the lesson through the following steps: | The students should listen to the lesson discussion, | 34 students |
| **STEP 1 (PRESENTATION OF PRIOR IDEAS)** | The teacher presents the lesson by asking the students what they previously know about the lesson topic. | The students should state what they know about the lesson topic. |  |
| **STEP 2 (EXPLORATION)** | The teacher asks the students the following questions:   1. What is the methodology of economics? 2. What are the basic concepts of economics? 3. How could you explain these concepts? | The students should provide answers to the questions asked. |  |
| **STEP 3 (DISCUSSION)** | The teacher presents a flow chart to the students showing basic concepts of economics and describes the methodology of economics as the procedure or method used by economists to investigate economic phenomena. This method of investigation is called the **scientific method.**  Like any other subject, economics uses the scientific method to investigate social and economic behaviour of man. For example, how man reacts to increase or decrease in prices of goods and services and in paying bills like electricity, water, house rent, etc.  The scientific method of investigating phenomenon include; observation, formulation of hypothesis, collection of data, analyzing the data, formulating laws, testing the laws and making predictions on the basis of the established laws. This could be achieve via inductive or deductive reasoning.  **BASIC CONCEPTS OF ECONOMICS**  The following are some basic concepts of economics:   1. Wants 2. Scarcity 3. Scale of preference 4. Choice 5. Opportunity cost   **EXPLANATION**   * **Wants;** these are insatiable desires or needs by man to own goods or services that gives him satisfaction. * **Scarcity;** this refers to the limited supply of available resources use to satisfy man’s unlimited wants. * **Scale of preference;** this is a list of unsatisfied wants of man arranged in order of relative importance or priority. * **Choice;** this refers to the system of selecting or choosing one out of a number of alternatives. * **Opportunity cost;** this is the expression of cost in terms of the forgone alternative. It is also the satisfaction of one’s want at the expense of another. Opportunity cost is also called real cost or true cost. | The students should listen to the lesson discussion attentively.  The students should contribute to the lesson discussion by explaining some points mentioned. |  |
| **STEP 4 (APPLICATION)** | The students should apply their knowledge of the topic in their future endeavour to solve problems of resource allocation. |  |  |
| **STEP 5 (EVALUATION)** | The teacher evaluates the lesson by asking the students to:   1. describe the methodology of economics 2. outline the basic concepts of economics 3. explain them |  |  |
| **CONCLUSION** | The teacher concludes the lesson by summarizing to the students that the methodology of economics as the procedure or method used by economists to investigate economic phenomena. This method of investigation is called the **scientific method.**  The basic concepts of economics include; want, scarcity, scale of preference, choice and opportunity cost.  The teacher marks the class work/ assignment and make corrections accordingly. | The students should copy their note on the topic taught. |  |
| **ASSIGNMENT** | 1. Describe the methodology of economics 2. Explain any four basic concepts of economics |  |  |
| **REFERENCE** | 1. Ande, C.E. (2015). Essential Economics for Senior Secondary Schools. 4th edition; Tonad Publishers Limited. 2. Anyaele, J.U. (2008). Comprehensive Economics for Senior Secondary Schools. |  |  |

***NAME OF THE TEACHER: ……………… GUNEN JAMES JOEL …………………………….***

**HOD’S COMMENT: …………………………………………………………………………….**

**HOD’S SIGN.……………………………………………………………………………………..**

**DATE………………………………………………………………………………………………**