MINISTRY OF EDUCATION

Economics

TEACHER MANUAL

YEAR 1 - BOOK 1

NATIONAL COUNCIL FOR CURRICULUM & ASSESSMENT OF MINISTRY OF EDUCATION

MINISTRY OF EDUCATION

REPUBLIC OF GHANA

Economics

Teacher Manual

Year One - Book One

NATIONAL COUNCIL FOR CURRICULUM & ASSESSMENT OF MINISTRY OF EDUCATION

ECONOMICS TEACHERS MANUAL

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INTRODUCTION

The National Council for Curriculum and Assessment (NaCCA) has developed a new Senior High School (SHS), Senior High Technical School (SHTS) and Science, Technology, Engineering and Mathematics (STEM) Curriculum. It aims to ensure that all learners achieve their potential by equipping them with 21st Century skills, competencies, character qualities and shared Ghanaian values. This will prepare learners to live a responsible adult life, further their education and enter the world of work.

This is the first time that Ghana has developed an SHS Curriculum which focuses on national values, attempting to educate a generation of Ghanaian youth who are proud of our country and can contribute effectively to its development.

This Teacher Manual for Economics covers all aspects of the content, pedagogy, teaching and learning resources and assessment required to effectively teach Year One of the new curriculum. It contains this information for the first 12 weeks of Year One, with the remaining 12 weeks contained within Book Two. Teachers are therefore to use this Teacher Manual to develop their weekly Learning Plans as required by Ghana Education Service.

Some of the key features of the new curriculum are set out below.

Learner-Centred Curriculum

The SHS, SHTS, and STEM curriculum places the learner at the center of teaching and learning by building on their existing life experiences, knowledge and understanding. Learners are actively involved in the knowledge-creation process, with the teacher acting as a facilitator. This involves using interactive and practical teaching and learning methods, as well as the learner's environment to make learning exciting and relatable. As an example, the new curriculum focuses on Ghanaian culture, Ghanaian history, and Ghanaian geography so that learners first understand their home and surroundings before extending their knowledge globally.

Promoting Ghanaian Values

Shared Ghanaian values have been integrated into the curriculum to ensure that all young people understand what it means to be a responsible Ghanaian citizen. These values include truth, integrity, diversity, equity, self-directed learning, self-confidence, adaptability and resourcefulness, leadership and responsible citizenship.

Integrating 21st Century Skills and Competencies

The SHS, SHTS, and STEM curriculum integrates 21st Century skills and competencies. These are:

- **Foundational Knowledge:** Literacy, Numeracy, Scientific Literacy, Information Communication and Digital Literacy, Financial Literacy and Entrepreneurship, Cultural Identity, Civic Literacy and Global Citizenship
- **Competencies:** Critical Thinking and Problem Solving, Innovation and Creativity, Collaboration and Communication
- **Character Qualities:** Discipline and Integrity, Self-Directed Learning, Self-Confidence, Adaptability and Resourcefulness, Leadership and Responsible Citizenship

Balanced Approach to Assessment - not just Final External Examinations

The SHS, SHTS, and STEM curriculum promotes a balanced approach to assessment. It encourages varied and differentiated assessments such as project work, practical demonstration, performance assessment, skills-based assessment, class exercises, portfolios as well as end-of-term examinations and final external assessment examinations. Two levels of assessment are used. These are:

- Internal Assessment (30%) – Comprises formative (portfolios, performance and project work) and summative (end-of-term examinations) which will be recorded in a school-based transcript.
- External Assessment (70%) – Comprehensive summative assessment will be conducted by the West African Examinations Council (WAEC) through the WASSCE. The questions posed by WAEC will test critical thinking, communication and problem solving as well as knowledge, understanding and factual recall.

The split of external and internal assessment will remain at 70/30 as is currently the case. However, there will be far greater transparency and quality assurance of the 30% of marks which are school-based. This will be achieved through the introduction of a school-based transcript, setting out all marks which learners achieve from SHS 1 to SHS 3. This transcript will be presented to universities alongside the WASSCE certificate for tertiary admissions.

An Inclusive and Responsive Curriculum

The SHS, SHTS, and STEM curriculum ensures no learner is left behind, and this is achieved through the following:

- Addressing the needs of all learners, including those requiring additional support or with special needs. The SHS, SHTS, and STEM curriculum includes learners with disabilities by adapting teaching and learning materials into accessible formats through technology and other measures to meet the needs of learners with disabilities.
- Incorporating strategies and measures, such as differentiation and adaptative pedagogies ensuring equitable access to resources and opportunities for all learners.
- Challenging traditional gender, cultural, or social stereotypes and encouraging all learners to achieve their true potential.
- Making provision for the needs of gifted and talented learners in schools.

Social and Emotional Learning

Social and emotional learning skills have also been integrated into the curriculum to help learners to develop and acquire skills, attitudes, and knowledge essential for understanding and managing their emotions, building healthy relationships and making responsible decisions.

Philosophy and vision for each subject

Each subject now has its own philosophy and vision, which sets out why the subject is being taught and how it will contribute to national development. The Philosophy and Vision for Economics is:

Philosophy: The next generation of economic decision-makers will be empowered with effective analytical, research, and societal problem-solving skills and be resourceful and responsible citizens by undertaking economic instructions in a friendly learner-centered environment with a practical component supported by skilled teachers employing technological tools in solving sustainable local and global economic issues.

Vision: The vision of the curriculum is to equip economics learners with the 21st century skills, and effective analytical, research, and societal problem-solving skills needed in rational decision-making and economic policy analysis necessary for efficient resource management in everyday life.

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SCOPE AND SEQUENCE

Economics Summary

S/N	STRAND	SUB-STRAND	SENIOR HIGH SCHOOL								
			YEAR 1			YEAR 2			YEAR 3		
			CS	LO	LI	CS	LO	LI	CS	LO	LI
1.	Consumers' Rational Decision Making	Introduction to the Subject Economics	1	2	4	1	1	3	-	-	-
		Demand for Goods and Services	1	1	3	1	1	2	1	1	2
		Consumer Behaviour	1	1	2	1	1	2	1	1	2
2.	Firms' Innovative Decision Making	Production of Goods and Services	2	2	5	2	2	5	2	2	5
		Supply of Goods and Services	1	1	2	1	1	2	1	1	2
		Market Analysis	1	1	2	1	1	2	1	1	2
3.	Price Analysis and Prediction in the Modern Economy	Price and Equilibrium Analysis	1	1	2	1	1	2	1	1	2
4.	Government Economic Policy, Money, Agriculture and Trade	Macroeconomic Variables (GDP, Inflation, Unemployment, Exchange Rate)	1	1	2	2	2	4	2	2	4
		Concept of Money, Financial Institutions and Public Finance	1	1	2	1	1	4	1	1	3
		Agriculture, Industrialization, and Trade	2	2	4	2	2	4	2	2	4
Total			**12**	**13**	**28**	**13**	**13**	**30**	**12**	**12**	**26**

Overall Totals (SHS 1 – 3)

Content Standards	**37**
Learning Outcomes	**38**
Learning Indicators	**84**

SECTION 1: FUNDAMENTAL CONCEPTS IN ECONOMICS

Strand: **Consumers' Rational Decision-Making**

Sub-Strand: Introduction to Economics

Learning Outcomes: *Use relevant information gathered from learners' home, school, and community through observation to carefully define economics and stimulate their interest in the subject.*

Content Standard: Demonstrate knowledge and understanding of fundamental concepts and tools used in Economics.

INTRODUCTION AND SECTION SUMMARY

Section one covers the introduction to economics. It focuses on the fundamental concepts of economics and the tools of economic analysis. The learning outcome of the section is to enable learners to demonstrate knowledge and understanding of the fundamental concepts and tools used in economics. Specifically, it is expected that learners use their everyday life experiences to define Economics and stimulate their interest, identify various career prospects in Economics, describe the various tools used in economic analysis and relate the fundamental concepts of Economics to everyday life and societal challenges.

Teachers should note that the tools of economics are linked to measures of central tendencies and data presentation methods in mathematics.

The weeks covered by the section are:

Week 1: Economics starts from the home and The Economist.

Week 2: The language of Economics or Economics Tools and the introduction to the fundamental concepts in Economics.

Week 3: The fundamental concepts in Economics.

SUMMARY OF PEDAGOGICAL EXEMPLARS

This section presents four different pedagogies to the teacher. These are: building on what others say, collaborative learning, talk for learning approaches and experiential learning. In building on what others say, the teacher is expected to brainstorm in mixed ability and gender groups, pose an open-ended question and encourage learners to build on each other's ideas by asking follow-up questions.

Collaborative learning is used three times in this section. In all instances, the teacher is encouraged to group students in smaller mixed ability and gender groups to perform selected activities. Talk for learning approaches are used once in section one. In applying this pedagogy, the teacher is expected to encourage discussion among the learners in collaborative small groups.

Experiential learning is used twice in this section. In using this pedagogy, the teacher is expected to assist learners to role-play or dramatise various concepts in the focal areas. Teachers should consider the needs of all learner ability groups when applying the proposed pedagogy.

Note:

Approaching Proficiency (AP) refers to learners who have a low ability to perform a given learning task and need extra support from teachers and peers to be able to undertake the given task.

Proficiency (P) refers to learners who have a clear understanding of a given learning task and possess the ability to undertake the given task without much support from teachers. Such learners would need a little more advanced task from the AP.

High Proficiency (HP) refers to learners who demonstrate a high level of understanding of a given learning task and show the ability to undertake the learning task with ease. Such learners need more advanced learning tasks and little guidance or supervision during instructional sessions.

ASSESSMENT SUMMARY

The assessments in this section cover levels 2 to 4, specifically, there are 8 level 2 items, 4 level 3 items and 1 level 4 item. The level 2 items require that the learner do a basic application of concepts and skills about the content in this section. The teacher is expected to use funnel and probing questions in this regard. The teacher is supposed to use level 3 items to promote strategic thinking and complex reasoning in the learners. The teacher is supposed to ask leading and hypothetical questions.

The level 4 item in this section is designed to help learners demonstrate extended thinking and complex reasoning. The teacher is supposed to use analytical and speculative questions to achieve this target. The teacher should consider the needs of all learner ability groups when applying the proposed assessment.

The teacher should use multiple strategies such as discussion, class exercise and dramatization (Refer to Teacher Assessment Manual).

WEEK 1

Learning Indicator(s):

1. *Use learners' everyday life experiences in defining Economics and stimulate their interest.*
2. *Identify various career prospects in Economics.*

Theme/Focal Area 1: Economics Starts from the Home

Definition(s)

***Goods**: goods are tangible items like cars, houses, food, clothing, etc.*

***Services**: services are intangible items like cleaning, teaching, health care services, transport services etc.*

***Resources**: In economics, resources refer to the various factors or inputs used in the production of goods and services to satisfy human wants and needs. Resources are also commonly referred to as factors of production e.g. Land, labour, capital, and entrepreneurial ability.*

***Economic Agents**: Economic agents are individuals, groups, or entities that make decisions about the allocation of scarce resources to achieve their objectives. Economic agents can include households, firms, governments, and other organizations involved in economic activities.*

Introduction

Considering the limited nature of the resources at home there is a need to manage the available resources to satisfy the individual's unlimited wants. The three economic agents interact together to satisfy wants. Economics is therefore, a social science that studies how individuals, businesses, and governments allocate their limited resources to satisfy their unlimited wants and needs.

Fig 1

Fig 2

In Figure 1, the limited nature of the available food for the fishes means they must compete for it and the winner eats it.

In Figure 2, the limited nature of the food available for the family means they must eat together. Some may be satisfied, while others may not.

Society's problem is having unlimited wants but limited resources to satisfy those wants, so you cannot have everything you want.

Economics is the study of how individuals, businesses, and societies make choices to allocate scarce resources to satisfy their needs and wants.

Macroeconomics and Microeconomics: Macroeconomics focuses on the study of the economy, analysing aggregate variables such as GDP, inflation, unemployment, and fiscal and monetary policies. Microeconomics examines the behaviour of individual households, firms, and industries, analysing the allocation of resources, market interactions, and individual decision-making.

Positive and Normative Economics Statement: Positive Economics deals with objective statements based on facts and data analysis, emphasising that it focuses on describing and explaining economic phenomena as they are, without expressing opinions or value judgements rather than normative Economics, which involves subjective value judgements or what ought to be. An example of a positive economic statement is "Ghana's government introduced a program to provide free primary education, leading to increased enrollment and access to education." An example of a normative economic statement is "The government should provide subsidies for small farmers to promote agricultural productivity and food security."

Examples:

1. Share current news articles as examples from the media that demonstrate economic concepts.
2. Your school's provision is not enough because of limited resources.

Learning task for practice

1. Connect the concept of Economics to other aspects of learner's everyday lives.
2. Group specific economic statements from the learner's everyday experiences under normative and positive statements.

Note:

a. Learners who may struggle with the understanding of economics should be assisted to connect the concept of economics to other aspects of their everyday lives. Focus content on the explanation of the meaning of economics using learners' experiences.

b. Learners who grasp the understanding of economics are given the opportunity to apply their knowledge to the identification of the two branches of economics.

c. Learners who show a high level of understanding of economics and the branches should design critical thinking exercises that challenge them to group specific economic statements from their everyday life experiences under normative and positive statements.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Building on What Others Say:

Learners in mixed ability and gender groups brainstorm using previous knowledge acquired in the home, school, and community to explain their understanding of Economics.

Note:

a. Teacher should provide targeted support for learners who may be struggling to understand economics. They should be supported to use their everyday lives experiences to explain economics. (AP)

b. Teachers should offer the opportunity to learners who may grasp the understanding of economics easily for the application of their knowledge and experiences to enable them to identify and explain the two branches of economics. (P)

c. Teachers should encourage learners who show a high level of understanding economics to design critical thinking exercises that challenge them to group specific economic statements from their everyday life experiences under normative and positive statements. (HP)

Key Assessment

DoK Level 1: Reproduction/Recall

Define Economics

DoK Level 2: Skills of conceptual understanding

Explain economics using your daily life experiences.

DoK Level 3: Strategic reasoning

1. Differentiate between microeconomics and macroeconomics using your daily life experiences.
2. Use your daily life experiences to differentiate between positive and normative economics statements.

Theme/Focal Area 2: The Economist

Definition(s)

Private Sector: *The private sector refers to that part of the economy which is owned, controlled, and operated by private individuals or entities, rather than by the government.*

Public Sector: *The public sector refers to that portion of an economy that is owned, controlled, and operated by the government or its agencies at various levels, such as national, regional, or local governments.*

Economist: *An economist is a professional who studies and analyzes the production, distribution, and consumption of goods and services within an economy. Economists utilize economic theories, models, and empirical research to understand how economies function, identify trends, and predict future developments.*

Introduction

Studying Economics can lead to a wide range of career paths, both in the public and private sectors. Some of these career paths are displayed in Figure 4.

Fig. 4

You can make informed decisions about potential career paths and future job opportunities.

Career prospects in Economics are not limited to men only; women can also become economists and work in both the private and public sectors.

Examples:

1. Data analysis and research careers require data analysis and research skills in Economics. Economists work as data analysts and research associates, analysing large datasets, conducting empirical studies, and producing economic forecasts, which are relevant skills in academia, think tanks and research organisations.
2. Career in entrepreneurship and innovation. Studying Economics can also prepare learners for entrepreneurial ventures or innovative roles in identifying market opportunities, understanding consumer behaviour, and making informed business decisions.
3. Policy and social impact career prospects that involve working on policy and social issues roles such as economic development specialists, environmental economists, or social policy analysts.

Learning task for practice:

Discuss the traditional careers, such as economists working in government agencies, central banks, or international organisations and outline their roles and responsibilities and the impact they have on policy-making and economic development.

Discuss the business and finance careers available in the business and finance sectors and how economists play vital roles in areas like investment banking, financial analysis, market research, and consulting, with examples of how economic analysis contributes to decision-making in these fields.

Note:

a. Learners with low ability to understand who an economist is should collaborate with peers.

b. Learners who can understand who an economist is, should easily perform tasks that require higher order thinking skills to identify career opportunities in private and government agencies for economics students.

c. Learners who are highly proficient in the understanding of who an economist is and the identification of private and public economic career opportunities, should use reflective learning practices to explain the tasks/roles performed by economists in various careers in both private and government agencies.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Collaborative Learning: Work in smaller mixed ability and gender groups to identify various career prospects in Economics. Respect individuals of different beliefs, religions, and cultures during group work. Learners should be encouraged to respect one another's views and be committed to completing the task.

Note:

a. Teachers should allow peer support for learners approaching proficiency in understanding who an economist is. (AP)

b. Teacher should assign tasks that require higher order thinking skills to learners at the proficient level in understanding who an economist is to enable them discuss economist as a career in private and government agencies. (P)

c. Teachers should encourage reflective learning practices by asking learners who are highly proficient to critically discuss the tasks performed by economists in the private and government agencies. (HP)

Key Assessment

DoK Level 1: Reproduction/Recall

What is an economist?

DoK Level 2: Skills of conceptual understanding

1. Identify at least two career paths for the economist in private and government agencies.
2. Explain at least two tasks performed by economists in private and government agencies.

WEEK 2

Learning Indicator(s):

1. *Describe the various tools used in economic analysis.*
2. *Relate the fundamental concepts of Economics to everyday life and societal challenges.*

Theme/Focal Area (s) 1: The language of Economics or Economics Tools

Definition(s)

Economic tools*: Economic tools refer to the analytical methods, models, and techniques used by economists to study, analyze and understand economic phenomena.*

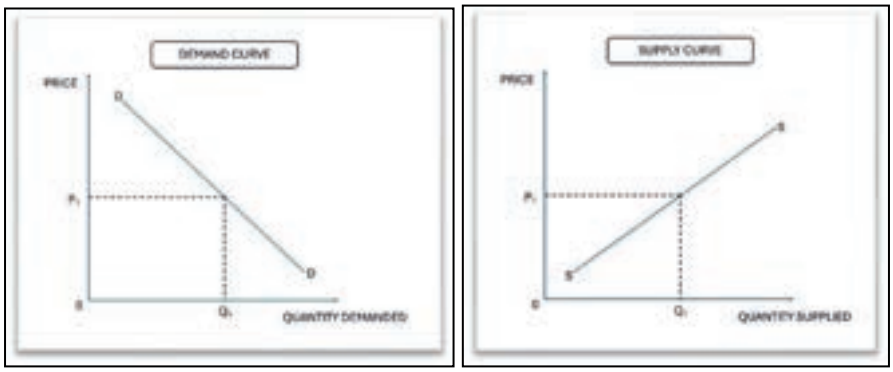
Economic Analysis*: Economic analysis is the process of examining economic data, theories, models, and policies to understand how economic systems function, predict future outcomes, and evaluate the impacts of various decisions and interventions. Economic analysis involves applying economic principles and tools to real-world situations, such as market behavior, policy effectiveness, resource allocation, and economic performance.*

Introduction

The Economist speaks through words, graphs and statistical tools or Math to express relationships. The various tools used in economic analysis are graphs, charts, tables, averages (mode, mean, median) and software applications.

Words: Words, unlike graphical tools or statistical models, are viewed as a tool within the context of Economics that saves as a means of communication, persuasion, and shaping economic outcomes. They are used by economists, policymakers, advertisers, journalists, educators, and individuals to convey economic concepts, formulate policies, influence behaviour, and facilitate economic transactions. In this sense, words can be seen as a tool that helps convey economic ideas, shape economic behaviour, and influence economic outcomes. They play a crucial role in economic communication, policy formulation, advertising, negotiation, education, and more. The effective use of words can impact market sentiment, consumer choices, investment decisions, policy debates, and public understanding of economic concepts.

Graphical Tools: Graphical tools in Economics provide visual representations that simplify complex economic relationships and make them easier to comprehend and analyse. They enable economists to communicate ideas, theories, and findings more effectively and assist students in understanding economic concepts through visual representations of data and relationships. E.g. Supply & demand curves, production possibility curve, market structure diagrams and cost curves.



Statistical Tools/ Math: Statistical tools play a crucial role in Economics as they help economists analyse data, test hypotheses, and make informed decisions. These tools allow economists to identify patterns, relationships, and trends in economic variables. These statistical tools provide economists with a systematic and rigorous approach to drawing meaningful conclusions in the field of Economics. They allow economists to make informed policy recommendations, forecast economic trends, and evaluate the effectiveness of interventions. E.g. Descriptive statistics, which summarise and describe data, providing a clear overview of its characteristics. Measures of central tendency, such as the mean, median, and mode, help economists understand the average or typical value of a variable.

Example: How different fruits were shared in an SHS 1 class of 40 learners.

Fruits	Frequency
Orange	4
Mango	5
Banana	4
Pear	5
Pawpaw	5
Coconut	5
Watermelon	5
Pineapple	5
Sheanut	2
Total	**40**

Learning task for practice

1. Calculate the mean, median, and mode, and show your working.
2. Explain why the mode and the median are the same value.
3. Using a graph sheet, plot how the fruits have been shared among the learners.

Guide learners to calculate the mean, median and mode using the example.

(There are nine fruit categories, so the mean is 40 divided by 9 = 4.4. To calculate the median, arrange the values from highest to lowest: 2,4,4,5,5,5,5,5,5. While the median or middle value is 5, Mode is 5 because 5 appeared 6 times.)

Note:

a. Learners approaching proficiency should be guided to use smaller manageable steps to identify the various economic tools for analysis like, charts, tables, mean, mode, median, etc. and explain how they can be used for analysis.

b. Learners at the proficient level of understanding economic tools should be encouraged to make independent enquiries into the discussion of the importance of economic tools in analysing data.

c. Learners at a high proficient level of understanding the economic tools and their importance in analysing data should be allowed to design critical learning exercises that challenge them to evaluate how economic tools analysis can be interpreted.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Talk for learning approaches (TfL):

In a collaborative small group, discuss the various tools (words, mathematical models) — tables; graphs, and charts (bar, line, pie charts and pictograms) used in solving economic issues.

Note:

a. Teachers should breakdown complex tasks into smaller manageable steps for learners approaching proficiency to enable them to identify the economic tools and explain them. (AP)

b. Teacher should encourage the proficient learners to make independent enquiries into the discussion of the importance of economic tools in analysing data. (P)

c. Teachers should allow learners with high proficiency to design critical learning exercises that challenge the learners to evaluate how economic tools analysis can be interpreted. (HP)

Key Assessment

DoK Level 1: Skills of conceptual understanding

With appropriate examples, identify the various economic tools used in solving economic problems.

DoK Level 2: Strategic reasoning

Mobile phones have become an integral part of daily life for many Ghanaians. Most young Ghanaians own a mobile phone. A student collected data from class members on the cost of their mobile phones. Here is the data that was collected in the form of a table:

student	Cost of Mobile Phone GH ¢
A	570
B	527
C	559
D	1800
E	500
F	420
G	400
H	420
I	430

- How many class members were asked about the cost of their mobile phone? (9)
- Work out the mean, median and mode for the cost of phone data (mode GH ¢420, mean GH ¢703.25, median GH¢500)
- Complete the sentence choosing only one of the words highlighted. The mean/median best describes the cost of a mobile phone for a class member because the mean/median is higher than most of the costs in the data set. (The median best describes the cost of a mobile phone for a class member because the mean is higher than most of the costs in the data set.
- GH ¢1800 is an outlier in this data set. Explain in words what a data set outlier is and how it can affect averages. (Outliers are numbers that vary significantly from the other values in the data set and make averages like the mean much larger or smaller than they should be)

DoK Level 4: Extended Thinking

- Explore the impact of outliers on your own economic data sets.

Theme/Focal Area 2: The Fundamental Concepts in Economics I

Note: Use this period to assign roles to learners and prepare them for the role-play. Use the remaining time to rehearse the drama.

Definition

Wants: *Refer to the desires or preferences that individuals have for goods, services, or experiences that they believe will satisfy their needs or provide them with utility and satisfaction.*

Means: *Refers to the resources or assets that individuals or societies have at their disposal to achieve their goals or satisfy their wants.*

Scarcity of resources: *Refer to the limited availability of resources relative to the demand for them.*

Choice: *Refers to the decision-making process individuals, households, businesses, and societies undergo when faced with allocating scarce resources among competing wants and needs.*

Scale of preference: *Refers to an individual's ranking of various wants or desires in order of importance or priority.*

Opportunity Cost: *the cost of choosing one thing over another.*

Introduction

Fundamental concepts in Economics are key principles and ideas that form the foundation of discipline. These concepts help economists analyse and understand how individuals, businesses, and societies make choices, allocate scarce resources, and interact within an economic system.

Learning tasks for practice

1. Role-play the concept of want, means, scarcity, choice, scale of preference and opportunity.
2. Research the background information about your assigned roles, including your objectives, constraints, and relevant economic concepts. This information will help you understand your roles and the context in which you will be making decisions.

Note:

a. Learners with low ability in performing a dramatisation task should be guided with targeted support to be involved in dramatizing the fundamental concepts of economics.

b. Learners with proficient ability in dramatisation should be offered the opportunity to take complex roles in the drama.

c. Learners with high proficiency should take the narrative roles and provide support for the other learner ability groups. They should prepare to lead the discussion after the drama.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential Learning:

Role-play or dramatise the concepts of want, scarcity, choice, scale of preference and opportunity cost.

Collaborative Learning:

Work in smaller groups to identify and arrange societal problems in order of importance and allocate limited resources to solve them.

Note:

a. Teachers should motivate learners approaching proficiency in dramatisation by providing targeted support for them to effectively participate in the dramatisation of the fundamental concepts of economics. (AP)

b. Teachers should offer opportunities to learners at proficient level in dramatisation by guiding them on how to perform complex roles in the drama. (P)

c. Teacher should encourage learners with high proficiency in dramatisation to take up the narrative roles and lead the discussion after the drama is performed. (HP)

Key Assessment

No assessment needed as learners are only preparing to dramatise the concepts in the following week. Teachers should check their proficiency levels and support them.

WEEK 3

Learning Indicator(s):

Relate *the fundamental concepts of Economics to everyday life and societal challenges.*

Theme/Focal Area 1: The Fundamental Concepts in Economics II

Note: This period is where learners dramatise the economic concepts, they rehearsed in the last lesson.

Definition

Economic System: *An economic system refers to the structure and organization of production, distribution, and consumption of goods and services within a society or a country. It encompasses the mechanisms through which resources are allocated and decisions are made regarding what to produce, how to produce it, and for whom.*

Introduction

Capitalism: In capitalism, the means of production are privately owned, and economic decisions are largely driven by the pursuit of profit. Market forces, such as supply and demand, determine prices and resource allocation. Competition is a key feature of capitalist economies, and individuals have the freedom to own property and engage in voluntary exchange.

Socialism: Socialism advocates for collective or government ownership of the means of production. The goal is to achieve a more equitable distribution of wealth and resources. Economic planning and centralized decision-making play a significant role in socialism, with the aim of meeting the needs of the entire society rather than maximizing individual profit.

Mixed Economy: Many modern economies are mixed economies, combining elements of both capitalism and socialism. In a mixed economy, there is a blend of private ownership and government intervention. Governments typically regulate certain industries, provide public goods and services, and implement social welfare programs, while allowing for market forces to operate in other sectors.

Learning task for practice

1. Connect the role-play experience to real-life examples or current events.
2. Discuss how the economic concepts explored in the role play relate to issues you see in your communities or the broader society.

Note:

a. Learners with low ability in understanding the fundamental concepts in economics from the drama should be given multiple pathways to relating the definition of the various fundamental concepts to their everyday life.

b. Learners with proficiency in understanding the fundamental concepts should be offered the opportunity for application of their knowledge to explain why scarcity is the fundamental problem in the economy.

c. Learners who are highly proficient in understanding the fundamental concepts in economics should be encouraged to use reflective learning practices to critically apply the knowledge acquired in explaining the three economic systems.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential Learning: Role-play or dramatise the concepts of want, scarcity, choice, scale of preference and opportunity cost.

Collaborative Learning: Work in smaller groups to identify and arrange societal problems in order of importance and allocate limited resources to solve them. Give more time to learners approaching proficiency. Personal development through individual work is based on diverse interests and abilities. Encourage learners to show respect for one another.

Talk for learning: In whole class discussion, identify the three types of economic systems.

Note:

a. Teacher should provide multiple paths ways to learners approaching proficiency to be able to relate learner's everyday life to the various economic concepts (AP)

b. Teachers should offer opportunities to learners at proficiency for their application of knowledge acquired from the drama to explain why scarcity is the fundamental problem in the economy. (P)

c. Teachers should encourage reflective learning practices by asking learners with high proficiency to critically apply the knowledge acquired in explaining the three economic systems. (HP)

Key Assessment

DoK Level 1: Skills of conceptual understanding

Explain how any three fundamental economic concepts relate to your everyday activity.

DoK Level 2: Strategic reasoning

Use a list of wants in your community to explain why scarcity is a fundamental problem in society.

DoK Level 3: Extended Thinking

Examine the role of the fundamental economic concepts in the decision-making process within any economic system identified during class discussion.

Section 1 Review

The lessons taught in section one are limited to defining economics from learner's experiences, identifying economics careers in both private and public sectors, the tools used in economics and the fundamental concepts of economics.

Week one was to stimulate the learners' interest by relating economics to happenings in their homes. The lesson of the week included why the learners should study economics and the career prospects in the field. By the end of the week, learners would have been able to define Economics in their own words without having to memorise the definition. Learners would have also decided on whether to work in private or public sector as an economist in the future.

The second week looked at the economic tools and introduced the fundamentals of economics to the learners. The learners by the end of the week would be able to identify, explain and apply without difficulty the three tools used in economics. The learners would have been willing to participate in various roles and prepare for the drama that reflects the fundamental concepts.

The last week in this section was the dramatisation of the fundamental concepts. The concepts were taught using drama. Learners would have been able to list the fundamental concepts, explain the concepts using their examples and apply the concepts in their decision making as learners in their everyday lives.

Teaching and Learning Resources

Week 1: Markers, Whiteboard, Projector, Computers/ computer lab, Pen, Pencil, Rulers, Exercise books and any other resources deemed necessary.

Week 2: Markers, Whiteboard, Pens, Pencils, Exercise books, Graph books, Computers, Projectors, and any other available resource deem useful for the effective delivery of the lesson.

Week 3: Markers, Whiteboard, Projector, Computers, Pens, Pencils, Rulers, Exercise books and any other resources deemed necessary.

Additional Reading

- Teacher Assessment Manual and Toolkits for Curriculum Trial Handbook for Teachers
- Economics curriculum
- Economics PLC Handbook
- Textbooks

SECTION 2: MARKETS AND DEMAND

Strand: **Consumers' Rational Decision-Making**

Sub-Strand: Demand for goods and services

Learning Outcomes: *Use concepts of demand to solve everyday life and societal challenges.*

Content Standard: Demonstrate knowledge and understanding of concepts of demand.

INTRODUCTION AND SECTION SUMMARY

Section two covers the demand for goods and services. Demand refers to the quantity of a good or service that buyers are willing and able to purchase at various prices, during a given period, while other factors remain constant. The section focused on the role of buyers and sellers in a market, the concept of demand, the law of demand (that is, using demand schedule, demand curve and demand function to show the relationship between price and quantity demanded) and the types of demand.

The learning outcome of the section is to enable learners to use concepts of demand to solve everyday life and societal challenges. Specifically, it is expected that learners understand how changes in price affect the quantity demanded of a good, understand how consumers make choices based on their preferences and incomes make informed decisions about their consumption and saving and relate the concepts of demand to everyday life and societal challenges.

Teachers should note that the concepts of demand are linked to data presentation methods in mathematics.

The weeks covered by the section are:

Week 4: The Role of Buyers and Sellers in a Market and Concept of Demand

Week 5: The Law of Demand and the Types of Demand

SUMMARY OF PEDAGOGICAL EXEMPLARS

This section presents three different pedagogies to the teacher. These are collaborative learning, experiential learning, and problem-based learning. Collaborative learning is used to engage learners to describe what buyers and sellers do in the market and identify the types of demand and justify their answers based on the images seen. In all instances, the teacher is encouraged to group students in smaller mixed ability and gender groups to perform selected activities. In using experiential learning pedagogy, the teacher is expected to assist learners to role-play or dramatise the meaning of demand in the focal area. Problem-based learning approach, the teacher is expected to guide learners to generate demand table and plot demand curve with a given demand function. All learners, irrespective of their learning abilities, should be encouraged to participate fully in the teaching and learning activities. However, make considerations and accommodations for the different groups. That is, offer below average/approaching proficiency learners the opportunity to make oral presentations and use a given demand table in plotting demand curve. Then, extend activities for the highly proficient learners to using real life examples to generate demand schedule and plot demand curve.

Note:

Approaching Proficiency (AP) refers to learners who have a low ability to perform a given learning task and need extra support from teachers and peers to be able to undertake the given task.

Proficiency (P) refers to learners who have a clear understanding of a given learning task and possess the ability to undertake the given task without much support from teachers. Such learners would need a little more advanced task from the AP.

High Proficiency (HP) refers to learners who demonstrate a high level of understanding of a given learning task and show the ability to undertake the learning task with ease. Such learners need more advanced learning tasks and little guidance or supervision during instructional sessions.

ASSESSMENT SUMMARY

The assessments in this section cover levels 1, 2 and 3 of the DOK. Specifically, there is 1 level 1 item, 2 level 2 items and 6 level 3 items. The level 1 item requires that learners demonstrate foundational knowledge and functional understanding of content in this section. The teacher is expected to ask questions that will enable learners to be able to recall and reproduce concepts and content. The level 2 items require that the learner do a basic application of concepts and skills about the content in this section. The teacher is expected to use funnel and probing questions in this regard. The teacher is supposed to use level 3 items to promote strategic thinking and complex reasoning in the learners. The teacher is supposed to ask leading and hypothetical questions. The teacher should use multiple strategies such as discussion, oral/written presentations, class exercise, home tasks, dramatization, etc. (Refer to teacher assessment manual) to gather information about learners' progress and give prompt feedback to them.

WEEK 4

Learning Indicator(s):

1. *Relate the concepts of demand to everyday life and societal challenges.*
2. *Describe demand for goods and services.*

Theme/Focal Area 1: The Role of Buyers and Sellers in a Market

Definition

Refer to definition of a good and a service in week 1.

***Buyers**: Buyers can be referred to individuals, organizations, or entities that purchase goods or services from sellers.*

***Sellers:** Sellers are individuals, businesses, or entities that offer goods or services for sale to buyers in exchange for payment.*

***Market:** A market refers to a physical or virtual space where buyers and sellers come together to exchange goods, services, or assets.*

***Normal goods**: A normal good is a type of economic good for which demand increases as consumer income rises, and decreases as consumer income falls, assuming all other factors remain constant.*

***Inferior goods:** An inferior good is a type of economic good for which demand decreases as consumer income rises, and increases as consumer income falls, assuming all other factors remain constant.*

Introduction

The behaviour of buyers and sellers in a market is influenced by their individual motivations, preferences, and the forces of supply and demand. Buyers in a market are driven by their demand for goods and services. Buyers' behaviour follows an inverse relationship between price and quantity demanded. Buyers aim to maximize their satisfaction from consuming goods and services. They consider various factors such as price, quality, brand, features, and personal preferences when making purchasing decisions. Changes in income and prices can impact buyers' behaviour. An increase in income may lead to higher demand for normal goods, while a decrease in income may result in a shift towards inferior goods. Changes in prices can also cause substitution effects, where buyers may switch to alternative goods that have become relatively more affordable.

Sellers in a market provide goods and services to meet the demand of buyers. Sellers aim to maximize their profits by optimizing the production and sale of goods and services. They consider factors such as input costs, production technology, market conditions, and competition when setting prices and determining output levels. Sellers seek to produce at a level where marginal revenue equals marginal cost. Buyers and sellers interact in the market for the possibility of exchange. Buyers pay for the goods sold by sellers.

Figure 1

Figure 2

Figure 1 shows how the buyers and sellers of maize interact in the market for the possibility of exchange. The boy is the buyer while the woman is the seller. The boy (buyer) takes the maize home while giving the woman money for the payment so both must exchange what they have with what the other person has to offer. Figure 2 confirmed payment in the form of money being made by the buyer to the seller and change being given to the buyer.

Examples:

Buying a smartphone

Suppose Nii wants to buy a new smartphone. He has been using his current phone for several years, and it no longer meets his needs. Nii has a budget of 1,500 Ghana Cedis to spend on a new smartphone. Nii visits an electronics store and explores various smartphone options. He comes across three smartphones that fit within his budget:

Brand A Smartphone: Price of GH₵1,200

Features: Decent camera, adequate storage, and a moderate processor.

Brand B Smartphone: Price of GH₵ 1,500

Features: High-quality camera, ample storage, and a fast processor.

Brand C Smartphone: Price of GH₵1,800

Features: Excellent camera, large storage capacity, a powerful processor, and additional premium features.

Buying Decision:

Nii considers his budget and the features of each smartphone. After comparing the options, he decided to buy the Brand B smartphone priced at GH₵1,500. This is because, while Brand C offers more advanced features, it is beyond Nii's budget, and he wants to avoid overspending. Brand A is more affordable, but it lacks some of the premium features and capabilities he desires. Brand B strikes a balance between price and features, offering the qualities he needs at a reasonable cost, making it the best choice for him. Nii's buying decision involves trade-offs. By choosing Brand B, he gains the desired features and stays within his budget. However, he foregoes the additional premium features offered by Brand C. He also foregoes the potential cost savings of choosing Brand A but gains the satisfaction of having a smartphone with better features.

Selling Handmade Crafts at a Local Market

Adjoa creates beautiful handmade crafts, such as hand-woven baskets and colourful beaded jewelry. She decides to sell her products at a local craft market to reach a wider customer base and earn income from her creative talents. Adjoa sets up her stall at the craft market, displaying her hand-woven baskets and beaded jewelry attractively. She decides to price the products as follows; hand-woven baskets go for GH₵30 each and beaded jewelry GH₵20 per piece. Adjoa considers the time, effort, and materials invested in creating her crafts. She also considers market demand and competition. She believes that her prices are reasonable and reflect the value of her unique and handcrafted products. By pricing the items competitively, she hopes to attract customers while still earning a fair profit. Adjoa employs various marketing strategies to attract customers to her stall. She showcases her crafts creatively, uses colourful displays and engages potential buyers with her friendly demeanour. She explains the unique aspects of her handmade products, highlighting their durability and cultural significance. Adjoa's selling decision involves trade-offs. By setting a price for her products, she foregoes potential sales at higher or lower prices. She also faces competition from other vendors in the market, and her pricing strategy aims to balance attracting customers and earning profits.

Learning task for practice

1. Role-play the behaviour of buyers and sellers in a shop.
2. Describe how the exchange of goods and services is done between buyers and sellers.
3. Explain the roles of buyers or sellers in your school canteen or your local market.

Notes:

a. Support should be given to learners who may find it difficult to describe how the exchange of goods and services is done between buyers and sellers by asking probing questions, using peer collaboration, etc. to help them partake in all activities. They should also focus on the activities of buyers and sellers at the school canteen or nearby market.

b. Learners who grasp the concept are given some level of support by encouraging learners to think deeply about the content, asking questions and making connections between different ideas and perspectives to explain the roles of buyers and sellers in the society.

c. The learners who show a high level of understanding are given advanced content and depth of study to discuss the roles of buyers and sellers in the country, how price determines the quantity of goods a buyer can buy from the market.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Collaborative Learning:

1. In a mixed ability, gender, religion, and economic background group, discuss what happens in a market. In your discussion, identify what buyers and sellers do in the market. Stress on the possibility of exchange aspect of the market.

    a. Learners who are not actively participating or have low ability in performing simple description of tasks (AP) are offered direct instructions and scaffolding learning. They must be encouraged to use their personal experience to perform tasks.

    b. For learners who exhibit clear understanding and ability to perform tasks (P), minimal teacher support is given through questioning and making connections between different ideas and perspectives to explain the roles of buyers and sellers in society.

c. Learners who show a high level (HP) of understanding are encouraged to discuss the roles of buyers and sellers in the country and how price determines the quantity of goods a buyer can buy from the market. They do discussions with little supervision to develop critical thinking, creativity, innovation, and leadership skills.

DoK Level 1: Skills of conceptual understanding

1. Describe the roles of buyers or sellers in a market.
2. Describe how the exchange of goods and services is done between buyers and sellers.

DoK Level 2: Extended Thinking

Analyse the effect of price on buying and selling of a commodity in the market.

Theme/Focal Area (s) 2: The concept of Demand

Definition

Purchasing power: *Purchasing power refers to the ability of consumers to buy goods and services with their income.*

Introduction

Demand refers to the quantity of a good or service that buyers are willing and able to purchase at various prices, during a given period, while other factors remain constant. It represents the consumer side of the market and plays a central role in determining prices and quantities exchanged in a market. Understanding demand is crucial for businesses, policymakers, and economists. It helps businesses determine pricing strategies, production levels, and marketing decisions. Policymakers consider demand when implementing economic policies, and economists study demand to analyse market dynamics, consumer behaviour, and overall market efficiency.

Key terms: willingness, ability, various prices, and time period.

Learning task for practice:

1. Dramatise auction sales of a few available products (e.g. duster, sugar, gari, marker, etc.) in the class. Distribute the 'school money' (Ghana cedi printed and laminated to a teaching material) among yourselves and use it during the auction sales.
2. Create a market or shop scene where buyers exchange 'school money' for goods and services.
3. Explain why and how you bought that specific product.

Note:

a. Guidance should be given to learners who struggle to define demand using visual aids, manipulatives, and other hands-on materials to enhance understanding and engagement to help them partake in all activities. They should also focus on their personal experience of buying goods.

b. Learners who grasp the concept are given some level of support by encouraging and motivating learners to ask questions and make connections between different ideas and perspectives to explain the meaning of the concept demand.

c. The learners who show a high level of understanding are given the opportunity to pursue independent study projects on key terms from the definition of the concept of demand to explain demand in everyday life.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential learning:

1. Dramatise the meaning of demand by giving equal chance of participation.
2. Encourage learners to show integrity and respect for time during drama. Learners should be gender responsive and can tackle injustice during the dramatisation.

Note:

a. Learners who are not actively participating or have low ability in providing simple definition of demand (AP) are given visual aids, manipulatives, and other hands-on materials. They must be encouraged to use their personal experience to perform tasks.

b. For learners who display clear understanding and ability to perform tasks (P), minimal teacher support is given through questioning and making connections between different ideas and perspectives to explain the meaning of demand using real-life examples.

c. Learners who show a high level (HP) of understanding are encouraged to use key terms from the definition of the concept of demand to explain demand in everyday life. They do discussions with little supervision to develop critical thinking, problem-solving, creativity, innovation, and leadership skills.

Key Assessment

DoK Level 1: Skills of conceptual understanding

Explain the meaning of demand.

DoK Level 2: Strategic reasoning

Use your personal experience to explain the concept of demand.

DoK Level 3: Extended thinking

Analyse the concept of demand with relevant life examples.

WEEK 5

Learning Indicator(s):

1. *State the law of demand.*
2. *Identify the types of demand.*

Theme/Focal Area 1: The Law of Demand

Definition

***Ceteris Paribus**: Ceteris paribus is a Latin phrase that translates to "all other things being equal" or "holding other things constant" in English.*

Introduction

The law of demand states that, ceteris paribus (all other factors held constant), there is an inverse relationship between the price of a good or service and the quantity demanded. As the price of a good increases, the quantity demanded decreases, and vice versa. This reflects the basic behaviour that as prices rise, buyers tend to demand less of a good, and as prices fall, buyers tend to demand more. The relationship between price and quantity demanded can be explained using demand schedule, demand curve and demand function.

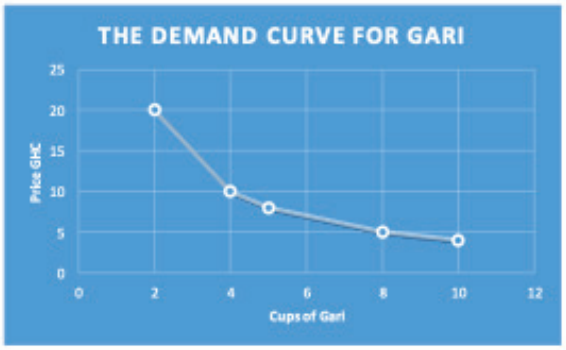
Demand schedule/ table: A demand schedule is a table that shows the quantity demanded of a good or service at different prices. The schedule lists the price of the good or service on the left side of the table and the quantity demanded on the right side. Each row in the table represents a different price, and each column represents a different quantity demanded at that price. The demand schedule is used to create a demand curve, which shows the relationship between price and quantity demanded.

Example: The Demand Schedule for Gari

PRICE OF GARI	QUANTITY (Cup of Gari)
2	20
4	10
5	8
8	5
10	4

When the price of a cup of gari was GH₵ 2, the quantity demanded was 20 cups but when the price increased to GH₵4, the quantity demanded fell to 10 cups of gari. A further rise in price to GH₵ 5 resulted in the quantity demanded of gari to 8 cups. When the price became GH₵8, the quantity of gari demanded was 5 cups, and only 4 cups of gari was demanded when the price finally increased to GH₵10. This confirms the law of demand that a higher price leads to a lower quantity demanded. The above demand schedule can be used to draw the demand curve as shown below.

Demand curve: A demand curve is a graphical representation of the relationship between price and quantity demanded. It is created by plotting the data from a demand schedule on a graph. The price is plotted on the vertical axis and the quantity demanded is plotted on the horizontal axis. The demand curve is usually downward sloping, meaning that as the price of a good or service decreases, the quantity demanded of that good or service increases.



Demand function: A demand function is a mathematical equation that expresses the relationship between price and quantity demanded. It takes the form of Q = f(P), where Q is the quantity demanded, P is the price, and f is a function. In simple terms, the demand function describes how the quantity demanded changes as the price changes.

Example: Given demand function to be Qd = 50 – 0.25P: where Qd is quantity demanded and P is price of the commodity. Find quantity demanded when price is:

(i) GH₵ 100 (ii) GH₵ 120

Solution

(i) Qd = 50 – 0.25(100)

Qd = 50 – 25

Qd = 25 units

(ii) Qd = 50 – 0.25(120)

Qd = 50 - 30

Qd = 20 units

Learning task for practice

1. Present the law of demand using visual aids such as graphs or diagrams.
2. Divide learners into small groups and provide each group with index cards labelled with different goods or services (e.g., smartphones, movie tickets, pizzas) and corresponding prices to create a demand schedule and curve.

Note:

a. Support should be given to learners who find it difficult to state the law of demand by providing frequent feedback, encouraging peer support, and using of visual aids and other hands-on materials to enhance understanding and engagement to help them participate in all activities. They should also focus on their personal experience of buying goods at different prices.

b. Learners who understand the concept are given some level of support by encouraging and motivating learners to plot a demand curve with a given demand table/schedule.

c. The learners who show a high level of understanding are given the opportunity to pursue independent study projects using demand function to examine the law of demand.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Talk for Learning: In a whole class discussion, explain the law of demand.

Problem-Based Learning: With the help of a table which shows price and quantity demanded plot demand curves to show the law of demand for a range of goods and services.

a. Learners who are not actively participating or have low ability in stating the law of demand (AP) should be supported by teachers through the provision of visual aids and other hands-on materials, frequent feedback, and peer support. They must be encouraged to use their personal experience to perform tasks.

b. For learners who show clear understanding and ability to perform tasks (P), teacher should provide minimise support through encouraging and motivating learners to plot a demand curve with a given demand table/schedule.

c. Learners who show a high level (HP) of understanding are given the opportunity by teachers to pursue independent study projects on using demand function to examine the law of demand.

Key Assessment

DoK Level 1: Skills of conceptual understanding

1. Explain the law of demand.
2. Illustrate the demand curve using the data below:

Price	Quantity
2	20
4	15
6	10
8	5
10	1

DoK Level 3: Strategic reasoning

Use the relationship between price and quantity demanded to determine the law of demand.

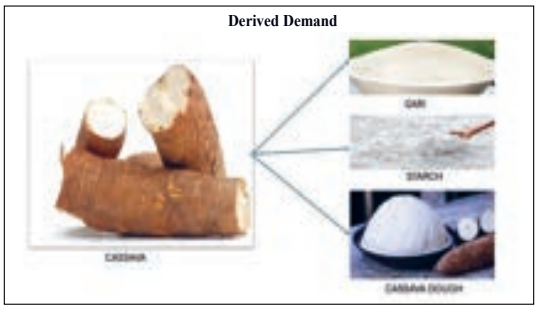
DoK Level 2: Extended thinking

Examine the law of demand using the given demand function Qd = 50 – 0.5P.

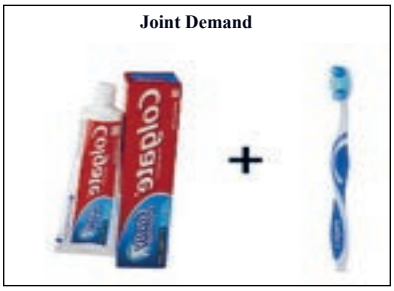
Theme/Focal Area 2: The Types of Demand

Introduction

1. **Derived Demand**: Derived demand occurs when the demand for one good or service is derived from the demand for another related good or service. For example, the demand for gari, starch and cassava dough is derived from the demand for cassava.



2. **Joint/ complementary Demand**: Joint demand arises when two or more goods are demanded together because they are paired with each other. For instance, the demand for toothbrush and toothpaste is joint because toothbrushes require toothpaste to function fully.



3. **Competitive Demand**: Competitive demand exists when two or more goods or services are alternatives for satisfying the same consumer need or want. An increase in the price of one product leads to an increase in demand for its substitutes. For example, milo and richoco are often considered competitive goods.

4. **Composite Demand**: Composite demand occurs when a good or service is demanded for multiple uses or purposes. For example, the demand for palm nuts can be used for palm oil or palm nut soup or palm kernel.

Learning task for practice

1. Paste the pictures for the various types of demand on the walls in the class and allow learners to take a gallery walk to familiarize themselves with the various types of demand.
2. Divide students into small groups and provide each group with index cards containing different scenarios related to each type of demand for them to identify the type of demand involved.
3. Bring the groups back together for a discussion. Have each group present their scenario and share their analysis. Facilitate a discussion on the similarities and differences between the types of demand and their practical implications.

Note:

a. Guidance should be given to learners who find it difficult to identify the types of demand by using additional learning materials, breaking down concepts into smaller, more manageable steps and provide clear explanations, examples, and demonstrations to support understanding that will help them to participate in all activities. They should also focus on their personal experience of using goods and services.

b. Learners who understand the concept are given some level of support by challenging them to differentiate the types of demand.

c. The learners who show a high level of understanding are given advanced tasks by using real life examples to explain the types of demand.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Collaborative Learning

1. In small mixed gender and ability groups, learners see images with no explanation, and try to identify the types of demand and justify their answers.

Note:

a. Learners who are not actively participating or have low ability in identifying the types of demand from displayed images (AP) are given other hands-on materials, frequent feedback, and peer support. They must be encouraged to use their personal experiences to perform tasks.

b. For learners who display clear understanding and ability to perform tasks (P), minimal teacher support is given through encouraging and motivating learners to make connections among different types of demand with examples.

c. Learners who show a high level (HP) of understanding are given the opportunity to do complex tasks by using real life examples to explain the types of demand. They do discussions with little supervision to develop critical thinking, problem-solving, creativity, innovation, and leadership skills.

Key Assessment

DoK Level 1: Skills of conceptual understanding

Explain the types of demand with examples.

DoK Level 2: Strategic reasoning

Differentiate between any two types of demand.

DoK Level 3: Extended thinking

Analyse the implication of the types of demand in the society.

Section 2 Review

The lessons taught in section two are limited to understanding how buyers and sellers interact in the market for the possibility of exchange, defining demand from learners' experiences, understanding the relationship between price and quantity demanded and explaining the types of demand.

Week four was to arouse the learners' interest by relating demand to the interaction between buyers and sellers in the market. The lesson of the week included the meaning of demand. By the end of the week, learners would have been able to show how buyers and sellers interact in the market for the possibility of exchange. Learners would have also been able to define demand in their own words.

Week five, looked at the law of demand and the types of demand to the learners. The learners by the end of the week would be able to use a given demand function and various prices to generate demand schedule, plot demand curve and apply the law of demand. The learners would have been able to explain the types of demand using their own examples.

Teaching and Learning Resources

Week 4: Marker, Whiteboard, Projector, Computers, Pen, Pencil, Ruler, Exercise books and School money

Week 5: Marker, Whiteboard, Projector, Computers, Pen, Pencil, Ruler and Exercise books

Additional Reading

1. Teacher Assessment Manual and Toolkits for Curriculum Trial Handbook for Teachers
2. Economics curriculum
3. Economics PLC Handbook
4. Textbooks

SECTION 3: UTILITY

Strand: **Consumers' Rational Decision-Making**

Sub-Strand: Consumer Behaviour

Learning Outcomes: *Use relevant information gathered from home, school, and community through observation to carefully explain the concept of utility and the law of diminishing marginal utility.*

Content Standard: Employ knowledge of the concept of utility in everyday life, as a rational consumer

INTRODUCTION AND SECTION SUMMARY

Section three of the Economics Teacher Manual covers consumer behaviour. It focuses on the concepts of utility and the law of diminishing marginal utility. The learning outcome of the section is to enable learners to use relevant information gathered from home, school, and community through observation to carefully explain the concept of utility and the law of diminishing marginal utility. Specifically, it is expected that learners apply utility concepts and the law of diminishing marginal utility in their everyday life activities.

Teachers should note that the concept of utility is linked to motivators of management in Home Economics.

The weeks covered by the section are:

Week 6*:* The Concept of Utility

Week 7*:* The Law of Diminishing Marginal Utility in Everyday Life.

SUMMARY OF PEDAGOGICAL EXEMPLARS

This section requires hands on activities where learners engage in practical ways of measuring satisfaction. Hence experiential learning should dominate the lesson of this concept. All learners, irrespective of their gender, economic background as well as learning ability should be encouraged to participate fully. Experiential learning is used twice in this section. In using this pedagogy, the teacher is expected to assist learners to role-play or dramatise the concept of utility and the law of diminishing marginal utility. Consider different groups of learners in the class when facilitating this section. That is, offer learners approaching proficiency the opportunity to make oral presentations when explaining utility and stating the law of diminishing marginal utility. Then, extend activities for the gifted and talented or highly proficient learners to explain the application of the concept of utility and the law of diminishing marginal utility using real life situations.

Note:

Approaching Proficiency (AP) refers to learners who have a low ability to perform a given learning task and need extra support from teachers and peers to be able to undertake the given task.

Proficiency (P) refers to learners who have a clear understanding of a given learning task and possess the ability to undertake the given task without much support from teachers. Such learners would need a little more advanced task from the AP.

High Proficiency (HP) refers to learners who demonstrate a high level of understanding of a given learning task and show the ability to undertake the learning task with ease. Such learners need more advanced learning tasks and little guidance or supervision during instructional sessions.

ASSESSMENT SUMMARY

The concept in this section requires learners to demonstrate conceptual understanding including their real-life applications. Hence the assessment should largely cover all the levels of DOK so that learners approaching proficiency and highly proficient learners will not be left out. Teachers should use a variety of formative assessment strategies such as oral, written, reports, and home tasks to gather information about learners' progress and give prompt feedback to them.

Specifically, there are only 1 level 1 item, 2 level 2 items, 4 level 3 items and 1 level 4 item in this section. The level 2 items require that the learner do a basic application of concepts about the content in this section. The teacher is expected to use probing questions in this regard.

The teacher is supposed to use level 3 items to promote strategic thinking and complex reasoning in the learners. The teacher is supposed to ask leading and hypothetical questions.

The level 4 item in this section is designed to help learners demonstrate extended thinking and complex reasoning. The teacher is supposed to use analytical and speculative questions to achieve this target.

WEEK 6

Learning Indicator(s): *Apply utility concepts into everyday life.*

Theme/Focal Area 1: The Concept of Utility

Definition

***Utility**: utility refers to the satisfaction, happiness, or well-being that individuals derive from consuming goods and services.*

Introduction

Utility is a concept used to understand and analyse consumer behaviour and choices. Utility is subjective and varies from person to person. Utility is the measure of satisfaction individuals derive as consumers. It is used to determine the overall value of a good or service to consumers.

Different individuals may derive different levels of utility from the same good or service based on their preferences, tastes, and circumstances. What provides high utility for one person may not necessarily provide the same level of utility for another. Economic utility directly influences the demand, and therefore the price of that good or service.

You make daily decisions on how to allocate your limited resources, such as money and time. Understanding utility helps you make informed choices. You can prioritise your spending and time allocation by considering the utility you derive from different goods or activities.

The concept of utility can aid you in budgeting effectively. By evaluating the utility you derive from various purchases, you can allocate your money to the goods or experiences that provide the highest utility per Ghana Cedis spent. The concept of utility extends to career choices as well. You can consider the utility you expect to derive from different career paths.

Time is a valuable resource, and understanding utility can assist you in managing your time effectively. By evaluating the utility you derive from various activities, such as studying, extracurricular activities, hobbies, and socialising, learners can allocate their time to maximise their overall well-being. You are also consumers in the broader economy. Understanding utility helps you analyse consumer behaviour. By considering your preferences and the utility you derive from different products or services, you can better understand why people make certain purchasing decisions. You can also critically assess marketing strategies and advertisements, recognising how companies try to influence consumer preferences and maximise utility perceptions.

Learning tasks for practice:

1. Demonstrate as shown in the pictures below by drinking water or eating food to explain the concept of Utility.

Note:

1. Guidance should be given to learners who may struggle to explain utility concepts using real life scenarios by using additional learning materials, providing clear explanations, using appropriate examples and demonstrations to support understanding that will help them to participate in all activities. They should also focus on their personal experience of consuming goods and services.

2. Learners who understand the concept are given some level of support by emphasising critical thinking skills and problem-solving abilities in showing how to apply the concept of utility to world scenarios.
3. The learners who show a high level of understanding are given the opportunity to pursue independent study projects on how the"Utility" concept can be related to the happiness derived from consuming a good or service.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential Learning:

Use food or water or any available resource to role-play the concept of utility. Pay attention to different abilities and gender and avoid personal biases and stereotypes during role play. Promote integrity through the role-play of the concept.

Note:

a. Learners who are not actively participating or have low ability in describing the concept of utility (AP) are given other hands-on activities, frequent feedback, and peer support. They must be encouraged to use their personal experiences to perform tasks.

b. For learners who grasp clear understanding and ability to perform tasks (P), minimal teacher support is given through encouraging and motivating learners to use critical thinking skills, problem-solving abilities and thought-provoking questions that require deep analysis on how the concept of utility can be applied to goods and services.

c. Learners who show a high level (HP) of understanding are given opportunity to pursue independent study projects on how the utility concept can be related to the happiness derived from consuming a good or service.

Key Assessment

DoK Level 1: Skills of conceptual understanding

1. Outline at least two items that you derive satisfaction from.
2. What satisfaction is derived from using a smart phone?

DoK Level 2: Extended thinking

Apply your satisfaction derived from eating lunch or drinking water to explain the concept of utility.

WEEK 7

Learning Indicator(s): *Apply the law of diminishing marginal utility into everyday life.*

Theme/Focal Area 1: The Law of Diminishing Marginal Utility in Everyday Life.

Definition

Diminishing*: Diminishing typically refers to the process of becoming less or reducing in size, intensity, importance, or effectiveness over time.*

Marginal*: Marginal generally refers to the incremental or additional change or effect resulting from a small increase or decrease in the quantity of something.*

Introduction

The law of Diminishing marginal utility is an economic concept that states that as a person consumes more units of a particular good or service, the additional utility or satisfaction derived from each additional unit tends to diminish or decrease.

Marginal utility refers to the additional satisfaction or utility gained from consuming one more unit of a good or service. Initially, when a person consumes the first unit of a good, the marginal utility tends to be high because it satisfies a specific need or want. For example, if someone is thirsty and drinks the first glass of water, the satisfaction they derive from quenching their thirst is significant. However, as consumption continues and additional units of the goods are consumed, the marginal utility starts to diminish. Each additional unit provides less additional satisfaction compared to the previous unit. Using the water example, after drinking the first glass, the person's thirst is partially quenched, so the second glass of water may still provide satisfaction, but to a lesser extent than the first glass.

Examples:

i. As shown in the picture below, one drinks an amount of water based on the level of thirst. Very thirsty means drinking more water, moderately thirsty means drinking less water and not thirsty at all means drinking very little or no water.

ii. Consider someone eating a slice of boiled yam. The first slice consumed may bring a significant level of satisfaction (utility) to the individual. However, as they continue to eat more slices, the additional satisfaction gained from each subsequent slice diminishes. Eventually, the individual may reach a point where they feel full or even experience a decrease in enjoyment from consuming additional slices.

iii. Consider the utility derived from taking the first cone of ice cream, to the second and the third, the level of satisfaction reduces or diminishes.

Learning task for practice

1. Drink a cup of water and tell us how you feel.
2. Can you drink an additional cup?
3. Explain why you can or cannot drink an additional cup(s) of water.

Note:

a. Support should be given to learners who may struggle to state the law of diminishing marginal utility by using additional learning materials, more hands-on activities, providing clear explanations, using appropriate examples and demonstrations to support understanding that will help them to participate in all activities. They should also focus on their personal experiences of consuming goods and services.

b. Learners who understand the concept are given some level of support to explain the law of diminishing marginal utility using real life examples.

c. The learners who show a high level of understanding are given complex tasks to analyse the implication of the law of diminishing marginal utility to consumer decision making.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential Learning:

Role-play the law of diminishing marginal utility.

Building on What Others Say: Through mixed ability grouping, learners discuss the law of diminishing marginal utility based on their observation from the role play.

Note:

a. Learners who are not actively participating or have low ability in state the law of diminishing marginal utility (AP) are given other hands-on activities, frequent feedback, and peer support. They must be encouraged to use their personal experiences to perform tasks.

b. For learners who grasp clear understanding and ability to perform tasks (P), minimal teacher support is given through encouraging and motivating learners to explain the law of diminishing marginal utility using real life examples.

c. Learners who show a high level (HP) of understanding are given complex task of analysing the implication of the law of diminishing marginal utility to consumer decision making.

Key Assessment

DoK Level 1: Reproduction/Recall

Read aloud a simple scripted drama which role plays the law of diminishing marginal utility.

DoK Level 2: Skills of conceptual understanding

1. Describe in your own words how drinking several cups of water can be used to show how the law of diminishing marginal utility works.
2. Explain the law of diminishing marginal utility using real-life situations as examples.

DoK Level 3: Extended thinking

Analyse the implication of the law of diminishing marginal utility to consumer decision making.

Section 3 Review

The lessons taught in section there are limited to the concept of utility from learners' experiences, and the law of diminishing marginal utility.

Week 6 lesson focused on the measure of satisfaction individuals derive as consumers. The lesson helped learners to determine the overall value of a good or service to consume. Learners were able to determine the quantity and quality of goods and services they should consume to meet their satisfaction.

Week 7 looked at the law of diminishing marginal utility. Learners after the lesson understood why they will not be willing to pay more for an additional good consumed. The lesson helped the learners to know the value for money in terms of utility.

Teaching and Learning Resources

Week 6: Food/water, Markers, Whiteboard, and any other available resource

Week 7: Food/water, Markers, Whiteboard, and any other available resource Exercise books

Additional Reading

- Teacher Assessment Manual and Toolkits for Curriculum Trial Handbook for Teachers
- Economics curriculum
- Economics PLC Handbook
- Textbooks

SECTION 4: PRODUCTION

Strand: **Firms' Innovative Decision-Making**

Sub-Strand: Production of goods and services

Learning Outcome: *Evaluate the relevance of factors of production.*

Content Standard: Demonstrate knowledge and understanding of factors of production.

INTRODUCTION AND SECTION SUMMARY

Section one covers the production of goods and services. Factors of production are an integral part of the production process and hence the focus of this section will be on the rewards for factors of production, relate production to productivity and explore the issues of location and localisation of industries as well as division of labour and specialization in production. Specifically, it is expected that learners explain the meaning of factors of production, identify the factors of production and their reward, relate the concept of production to productivity, investigate location and localisation of industries and justify division of labour and specialization in production.

Teachers should note that the concept of production of goods and services is linked to entrepreneurship in social studies.

The weeks covered by the section are:

Week 8: The Factors of Production

Week 9: Rewards of factors of Production

Week 10: Relating Production to Productivity

Week 11: Location and Localisation of Industries

Week 12: Division of Labour and Specialisation in Production

SUMMARY OF PEDAGOGICAL EXEMPLARS

This section presents five different pedagogies to the teacher. These are; Collaborative learning, Building on what others say, Talk for learning approaches and Experiential learning and Case study. In collaborative learning, the teacher is encouraged to group learners in smaller mixed ability and gender groups to perform selected activities. In building on what others say, the teacher is expected to brainstorm in mixed ability and gender groups, pose an open-ended question and encourage learners to build on each other's ideas by asking follow-up questions. With talk for learning approaches, the teacher is expected to encourage discussion among the learners in collaborative small groups. In Experiential learning pedagogy, the teacher is expected to assist learners to role-play or dramatise various concepts in the focal areas. Finally, case study pedagogy enables the teacher to use real-world situations or scenarios, often called "cases," as the basis for learning and teaching. In this method, the teacher should allow learners to explore and analyze specific instances or examples that reflect the complexities and challenges of the content being studied.

It must be indicated that teachers apply these pedagogies based on the abilities and learning styles of the learners in the class.

Note:

Approaching Proficiency (AP) refers to learners who have a low ability to perform a given learning task and need extra support from teachers and peers to be able to undertake the given task.

Proficiency (P) refers to learners who have a clear understanding of a given learning task and possess the ability to undertake the given task without much support from teachers. Such learners would need a little more advanced task from the AP.

High Proficiency (HP) refers to learners who demonstrate a high level of understanding of a given learning task and show the ability to undertake the learning task with ease. Such learners need more advanced learning tasks and little guidance or supervision during instructional sessions.

ASSESSMENT SUMMARY

The assessments in this section cover levels 1 to 3, specifically, there are 5 level 1 items, 2 level 2 items and 3 level 3 items. Teachers should note that the level 1 items are supposed to enable learners to demonstrate the ability to recall and reproduce basic concepts and demonstrate basic understanding. The teacher is expected to ask closed and open-ended questions. The level 2 items require that the learner do a basic application of concepts and skills about the content in this section. The teacher is expected to use funnel and probing questions in this regard. The teacher is supposed to use level 3 items to promote strategic thinking and complex reasoning in the learners. The teacher is supposed to ask leading and hypothetical questions.

The teacher should use multiple strategies such as discussion, class exercise, homework, and case study (Refer to teacher assessment manual).

The teacher must avert his/her mind to the varied abilities of the learners in the class and design various assessment strategies to meet the needs of each learner in the class.

WEEK 8

Learning Indicator(s): *Explain the meaning of factors of production.*

Theme/Focal Area 1: The factors of Production

Definition

***Production**: Production is the process of transforming inputs (such as raw materials, labor, and capital) into outputs (goods or services) that are desired and useful to consumers.*

***Input**: Input refers to the resources, materials, or data that are used to produce goods or services or to achieve a particular outcome.*

Introduction

The factors of production are the resources or inputs used in the production of goods and services. They are the building blocks of any economic system and play a crucial role in the production process. All these factors of production work together in a coordinated manner to create the goods and services that we use and consume every day. Each factor plays a crucial role in the economy, and their combination is essential for the success of businesses and the overall growth and development of a country. Understanding the factors of production helps us appreciate the complexity of the economic system and how different elements come together to meet our needs and wants. These four factors of production are interdependent and work together in the production process. They are not equally available in all economies, and their distribution and utilisation can vary. Efficient allocation and utilisation of these factors are essential for economic development and growth. In the 21st century, technology is an important factor of production. The factors of production are:

Land: Land refers to all natural resources that are used in the production process. It is a gift of nature and includes not only the physical land itself but also its natural resources such as minerals, water, forests, and agricultural land. Land is an essential factor in many industries, including agriculture, mining, and forestry.

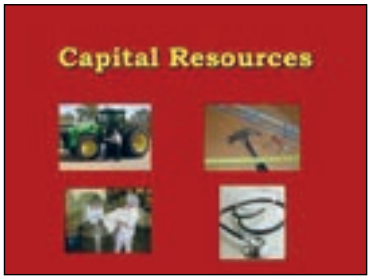
Labour: Labour represents the human effort, skills, and abilities applied to the production process. It includes both physical and mental work performed by individuals. Labour can be divided into two categories: physical labour, which involves manual work, and intellectual labour, which involves mental and creative skills. The quantity and quality of labour available in an economy significantly influences its productive capacity.

Capital: Capital refers to the man-made resources used in production. It includes machinery, equipment, tools, buildings, and infrastructure that contribute to the production process. Capital can be divided into two types: physical capital, which comprises tangible assets, and financial capital, which represents funds available for investment. Capital plays a crucial role in increasing productivity and efficiency in the production process.

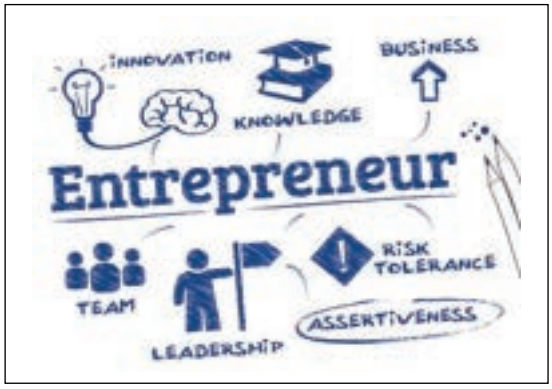
Entrepreneurship: Entrepreneurship refers to the ability to organise and combine the other factors of production to create goods and services. Entrepreneurs are individuals who take risks, make strategic decisions, innovate, and bring together land, labor, and capital to start and manage businesses. They play a critical role in driving economic growth, introducing new products and services, and creating job opportunities.

Note: Technology represents the knowledge, innovation, and technical skills that improve productivity and contribute to economic advancement. Technological advancements can enhance the productivity of the other factors of production and lead to increased economic output.

Examples:

Land Labour Capital



Entrepreneurship Technology

Learning task for practice

Create a table in MS PowerPoint and group the resources below under land, labour, capital, and entrepreneurship.

- Laptop
- Economics teacher
- Rain
- Sunlight
- Projector
- Sewing machine
- School money
- Windows and Microsoft Applications
- Time management skills
- Visionary skills
- Savings in a bank account
- Negotiation ability
- Security
- School nurse
- Oven
- School farm
- Creating a new product
- Photocopy machines

Note:

In the process of grouping the resources under the four factors of production:

a. Guide learners who may struggle to identify the factors of production to first define each factor of production, which could be the first step of identification of the listed resources.

b. Learners who can define the factors of production should be guided to explain each factor of production.

c. The learners who demonstrate a high level of understanding of the meaning of the factors of production and can explain should be allowed to give real world examples using any appropriate method.

Pedagogical Exemplars

Collaborative learning and building on what others say.

1. Brainstorm in mixed ability and gender groups, pose an open-ended question on identification of the various factors of production and encourage learners to build on each other's ideas by asking follow-up questions.
2. Again, based on the four economic resources or factors of production (land, labour, capital, and entrepreneurial ability) and with the help of search engines, learners in mixed ability groups, research information about the factors of production with examples and present their findings to the class.

Note:

a. Teachers should provide additional learning materials to aid in the definition of the factors of production (AP).

b. Teachers encourage learners' reflection on the explanation of the meaning of each factor of production (P).

c. Teachers should allow learners to design critical thinking exercises that will challenge learners to match relevant examples to the factors of production (HP).

Key Assessment

DoK Level 1: Reproduction/Recall

Identify the four factors of production.

DoK Level 2: Skills of conceptual understanding

Explain with relevant examples the four factors of production.

DoK Level 3: Extended thinking

Analyse with real world examples the various factors of production

WEEK 9

Learning Indicator(s):

Identify *the rewards for each factor of production.*

Theme/Focal Area 1: The rewards of factors of Production

Definition

Reward*: A reward is something given or received in return for effort, achievement, or as an incentive. In economics rewards can be in cash (wages) or have another value like enjoyment, or nutrition.*

Introduction:

These rewards collectively motivate individuals and businesses to participate in economic activities, allocate resources efficiently, and create value in the economy. They also drive innovation and entrepreneurship, leading to advancements in technology, increased productivity, and economic growth. Governments and policymakers often play a role in influencing the distribution of these rewards through various economic policies, taxation, and regulation. The balance between these rewards is essential for maintaining a stable and thriving economy that benefits both producers and consumers. The following are the rewards of the factors of production:

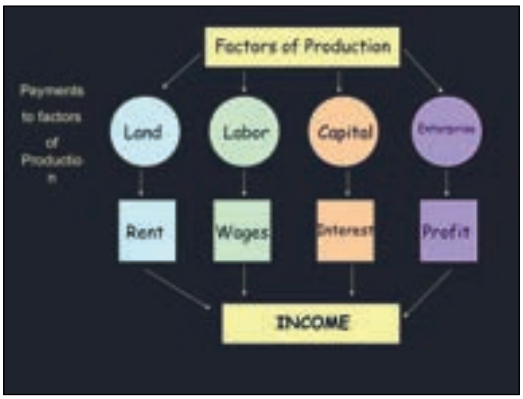
Rent: The reward for the factor of production "land" is rent. Landowners receive rent payments from individuals or businesses that utilise their land for agricultural, commercial, industrial, or residential purposes.

Wages: The reward for the factor of production "labour" is wages. Workers receive wages as compensation for their time, skills, and effort invested in the production of goods or services.

Interest: The reward for the factor of production "capital" is interest. Capital owners, such as banks or investors, earn interest payments when they lend money or invest in businesses or projects.

Profit: The reward for the factor of production "entrepreneurship" is profit. Entrepreneurs earn profits in a return for taking risks, organising resources (land, labour, and capital), and successfully producing and selling goods or services in the market.

Examples:



It's important to note that these rewards may vary based on market conditions, negotiation power, and other factors. Additionally, in some economic systems, such as socialism, the distribution of rewards may be structured differently, to achieve equity or social objectives.

Learning task for practice

Complete the table below:

No.	Factors of Production	Reward
1.	Land	
2.	Labour	
3.	Capital	
4.	Entrepreneurship	

Note:

In the process of completing the table on the rewards for the factors of production:

a. Guide learners who may struggle to identify the specific rewards by first explaining the activities that each factor of production is supposed to do. This should be followed with a list of the rewards associated with those activities. Teachers can then guide the learners to match the activities to the factors of production and subsequently match the rewards the factors of production.

b. Learners demonstrate an understanding of the activities of each factor of production and the rewards for the activities should be guided to match the factors of production to the rewards.

Pedagogical Exemplars

Talk for learning approaches (TfL):

Discuss the various rewards and relate them to the factors of production. Teachers during the process of discussion should use probing and leading questions to elicit appropriate responses from learners.

a. Teacher guides learners to identify specific activities under each factor of production and probe further to bring out the specific reward for the identified activities (AP).

b. Teacher encourage learners' reflection and critical thinking to identify specific rewards and match them to the various factors of production (P/HP).

Key Assessment

DoK Level 1: Reproduction/Recall

Match the correct reward to each of the factors of production.

DoK Level 2: Extended thinking

Criticise the matching of each factor of production to the identified reward.

WEEK 10

Learning Indicator(s):

Relate *the concepts of production to productivity.*

Theme/Focal Area 1: Relating Production to Productivity

Definition

Productivity*: Productivity refers to the efficiency with which resources (such as labor, capital, and materials) are utilized to produce goods and services.*

Introduction

Production and productivity are closely related concepts that are essential to understanding how goods and services are created and how efficiently resources are utilised to generate output. Production in Economics refers to the process of creating goods and services using various inputs or factors of production such as land, labour, capital, and entrepreneurship. It involves transforming raw materials or intermediate goods into final products that are ready for consumption or use. E.g. making dresses, making tables & chairs, production of bottled water or sachet water, moulding of blocks etc. Productivity, on the other hand, is a measure of the efficiency with which resources are used in the production process. It relates the output of goods and services produced to the inputs or factors of production utilised in creating that output. Essentially, productivity measures how much output is generated per unit of input. E.g. land productivity and agriculture productivity.

When the production process becomes more efficient, producing a larger quantity of goods and services with the same number of resources, productivity increases. Productivity can be influenced by various factors, including technological advancements, improvements in processes and machinery, increased human capital (education and skills of workers), and effective management practices.

Production and productivity are interconnected concepts in Economics.

Production involves the creation of goods and services using various inputs, while productivity measures the efficiency of this production process. High productivity is crucial for economic growth, competitiveness, and improving the overall standard of living. By striving for increased productivity, economies can achieve higher levels of prosperity and well-being.

Examples:

Production in a Carpentry shop Production in a tailoring shop

Production of water in a factory

Learning task for practice:

1. Describe the production of a chair in a carpentry workshop.
2. Explain how productivity is maintained/improved in a carpentry workshop, tailor, or water factory. Relate the resources used by the shop you visited to the factors of production.

Notes:

a. Guidance should be given to learners to enable them to describe the method of production applied to a chair in a carpentry workshop as observed during the visit to the shop or in the video. They should be asked questions that will elicit responses geared toward the description of the activity observed. The guidance should focus on enabling the learner to define production and productivity.

b. Learners who show an understanding of the production process should be guided to relate production to productivity.

c. Learners who show a high level of understanding about the concepts of production and productivity should focus on explaining the factors that influence productivity.

Pedagogical Exemplars *(with the cross-cutting themes integrated)*

Experiential Learning:

In small groups, embark on a walk to a nearby carpentry shop or tailoring shop or hairdressing shop, or pure water factory, or block factory etc. or show videos and identify how production is done.

Note:

a. Teacher should lead a class discussion on the experiences of learners after the experiential learning. During the process, learners who show difficulty in linking their observation to the concept of production should be guided with additional materials to enable them to define production and productivity (AP).

b. Learners who demonstrate an understanding and ability to perform learning tasks should be engaged in reflection through leading and probing questions to relate production to productivity (P).

c. Learners who demonstrate a high level of understanding of the learning task should be engaged in critical thinking activities to identify and explain the factors that influence productivity (HP). Teachers should allow learners to be creative in the identification of the factors influencing productivity and probe to understand the responses given by the learner.

Key Assessment

DoK Level 1: Reproduction/Recall

Define production and productivity.

DoK Level 2: Skills of conceptual understanding

Explain the meaning of production and production with relevant illustrations.

DoK Level 3: Strategic reasoning

Evaluate the factors that influence productivity.

DoK Level 4: Extended thinking

Examine the relationship between production and productivity.

WEEK 11

Learning Indicator(s):

Investigate *location and localisation of Industries.*

Theme/Focal Area 1: Location and localisation of Industries

Definition

Location*: Location generally refers to a specific point or area in physical space where something exists or occurs.*

Localisation*: Localisation refers to the process of adapting a product, service, or content to meet the language, cultural, and other requirements of a specific target market or locale.*

Industries*: Industry refers to a specific sector of economic activity that involves the production of goods or the provision of services within a particular category.*

Introduction

The location and localisation of industries is the geographical distribution and concentration of economic activities within a particular area or region. Location of industry refers to the physical location of industrial facilities or manufacturing facilities. It concentrates on choosing certain sites for constructing factories, plants, or other industrial facilities. Businesses must carefully consider the location of their industries because it can have a big impact on their productivity and performance. Industry localisation, which is also referred to as industrial localisation or concentration, describes the propensity of industries or business types to group together in particular geographic areas or regions. In other terms, it refers to the concentration of businesses in a location that is in the same or related industries. This occurrence can take place on a variety of scales, including local, national, and even global ones. The factors that influence the location and localisation of industry are:

Natural Resources: Industries often establish themselves close to natural resources required for production, such as mining companies near mineral deposits or power plants near water sources for hydroelectricity.

Labour Force: The presence of a skilled or specialised labour force can attract industries to a particular area. Investigate the educational institutions, training programs, and workforce demographics in the region to understand why certain industries choose to locate there.

Infrastructure: The availability of transportation networks, including roads, railways, ports, and airports, is crucial for industries. Investigate the quality and extent of infrastructure in the area to determine its impact on industry location.

Market Proximity: Industries often locate near their target markets to reduce transportation costs and improve supply.

Government Policies: Government policies and incentives can significantly impact industry location. Investigate the tax incentives, subsidies, regulations, and trade agreements that may attract or discourage industries from operating in a specific region.

Clustering Effects: Industries tend to cluster together in certain regions due to agglomeration economies, which offer benefits like knowledge spillovers, access to specialised suppliers, and a skilled labour pool. Investigate existing industry clusters and the factors that contribute to their formation.

Historical Factors: Historical factors, such as the legacy of industrialisation or the presence of established industrial infrastructure, can influence industry localisation. Investigate the historical development of the region and the traditionally prevalent industries.

Socioeconomic Factors: Socioeconomic factors, such as the cost of living, labour market dynamics, and quality of life, can affect industry location decisions. Investigate the overall socioeconomic conditions of the region to understand its attractiveness to industries. To conduct a comprehensive investigation, you can analyse relevant data, conduct field studies, consult industry reports, and interview experts in the field of economic geography and industrial development.

Examples in Ghana:

Tema Oil Refinery (Location of Industry)

Tema Industrial Area (localisation of Industries)

GHACEM Cement Production (Location of Industry)

Learning task for practice

1. Research the factors which led to the location of the oil refinery and cement works.
2. Investigate the types of industry in Tema and build up a set of factors which has resulted in it being concentrated in this area.
3. Research and define the terms "location of industry" and "localisation of industry" in your own words.
4. Identify and list three examples of industries that have experienced localisation or clustering in Ghana. Explain why they have chosen to concentrate on those areas.
5. Reflect on what you have learned about the location and localisation of industries and consider the implications of industrial clustering on regional and national economies.

Notes

a. Guidance should be given to learners who may have difficulty in the describing location and localization of industries to research what led to the location of the oil refinery in Tema and define the terms "location of industry" and "localisation of industry" in your own words.

b. Learners who comprehend the description of location and localization of industries should be guided to investigate the types of industry in Tema and build up a set of factors which has resulted in it being concentrated in this area. This should lead to the task of differentiating between location and localisation of industries.

c. Learners should further be made to identify and list three examples of industries that have experienced localisation or clustering in Ghana. Explain why they have chosen to concentrate on those areas.

d. Learners who show a high level of understanding should be made to reflect on what they have learned about the location and localisation of industries and consider the implications of industrial clustering on regional and national economies.

Pedagogical Exemplars

Experiential Learning and Building on What Others Say:

Teacher guides learners to identify various places where there are locations and localisations of local industries in the community or watch a video or pictures of the Tema Industrial area and any other industrial area in Ghana.

a. Teacher uses leading questions and creates various scenarios to guide learners with minimal ability to define the terms location of industry and localization of industry. Teacher provides targeted support and feedback during the process (AP).

b. Learners who exhibit a clear understanding of the two concepts (location and localization of industries) are encouraged to differentiate between the two concepts and provide relevant examples. Teacher should guide learners through probing questions to learners to engage in critical thinking exercises during the process (P).

c. Learners who demonstrate a high level of understanding of the concepts should be stretched further to engage in complex reasoning to analyze real-world examples of the location and localisation of industries and consider the implications of industrial clustering on regional and national economies. (HP)

Key Assessment

DoK Level 1: Reproduction/Recall

Define the concepts of “location” and “localisation of industries”.

DoK Level 2: Skills of conceptual understanding

Illustrate with examples the localisation of industries in Ghana.

DoK Level 3: Strategic reasoning

Differentiate between location and localisation of industry.

DoK Level 4: Extended thinking

Examine the implications of industrial clustering on national economics.

Week 12

Learning Indicator(s): *Justify Division of Labour and Specialisation in production.*

Theme/Focal Area 1: Division of Labour and Specialisation in Production

Definition

Division of Labour*: Division of labour is an economic concept that refers to the process of breaking down the production of goods or services into smaller tasks, with each task assigned to specific individuals or groups.*

Specialisation*: Specialisation is where different tasks are assigned to specific individuals or groups to improve efficiency and productivity.*

Introduction

The division of labour and specialisation in production are fundamental concepts in Economics that bring about several benefits and efficiencies in the production process. Specialisation allows for more efficient use of resources and leads to increased output and economic growth. This specialisation allows each individual or group to focus on a particular aspect of production, leading to increased efficiency and productivity. The benefits of division of labour and specialization are:

i. **Increased Productivity:** When tasks are divided among individuals or groups, each can focus on specific aspects of production, becoming more skilled and efficient in their specialised area. This specialisation leads to increased productivity as workers can perform their tasks more quickly and accurately, ultimately contributing to a higher overall output.

ii. **Skill Development:** By specialising in a particular task or set of tasks, individuals can acquire specialised skills and knowledge, becoming experts in their respective fields. With time and practice, workers can develop efficiencies, innovative techniques, and problem-solving abilities that further enhance productivity and quality.

iii. **Time Savings:** The division of labour allows workers to concentrate on specific tasks, reducing the time spent transitioning between different activities. Specialised workers become more adept. at performing their tasks, resulting in time savings throughout the production process.

iv. **Economies of Scale:** Specialisation enables businesses to achieve economies of scale by focusing on producing a limited range of goods or services. By producing at a larger scale, businesses can benefit from lower average.

v. **Efficient Resource Allocation:** Specialisation facilitates the efficient allocation of resources. Different tasks require varying levels of expertise, equipment, and resources. By assigning specialised workers to specific tasks, resources can be allocated optimally to maximise their utilisation.

vi. **Interdependence and Cooperation:** The division of labour fosters interdependence among workers and promotes cooperation within the production process. Each worker's output becomes a necessary input for another worker or department, fostering collaboration and teamwork.

vii. **Increased Output Variety and Quality:** Specialisation allows businesses to diversify their production and offer a wider range of products or services. Moreover, specialised workers' expertise contributes to higher quality output as they focus on perfecting specific tasks and processes.

It's important to note that while the division of labour and specialisation offers significant advantages, they also come with potential limitations, such as worker monotony, dependency on specific skill sets, and potential disruptions in the event of changes in demand or technology. Therefore, striking the right balance between specialisation and flexibility is crucial for long-term success in production.

Learning task for practice:

1. Describe the processes of division of labour in a specific production process.
2. Explain how division of labour is related to specialization in the production process.
3. Identify examples of real-world applications of division of labour and specialisation in the production processes.

Notes

a. Guidance should be given to learners who are struggling to understand the process of division of labour to describe the division of labour through specific activities they have observed or witnessed.

b. Learners who show a clear understanding of the process of division of division of labour should be stretched to explain the division of labour and specialization and establish a relationship between the two.

c. Learners who demonstrate high level of understanding of the process of division of labour and specialisation should be engaged in critical and complex thinking to apply the division of labour and specialization in the production processes in a real-world situation.

Pedagogical Exemplars

Case study and Experiential learning:

Teacher uses a case study, video, audio-visual, or real-life examples of firms that have implemented division of labour and specialisation in their production processes to assist learners to analyse and come up with the benefits and challenges associated with these strategies.

Incorporate group activities to simulate how division of labour can lead to specialization by emphasizing the importance of collaboration and coordination.

Note:

a. The teacher moves room the room and gives targeted support and feedback to learners struggling to describe the process of division of labour. Teacher provides additional learning materials and in-depth explanations to learners through practical illustration to help the learners (AP).

b. Teacher engages in complex reasoning and critical thinking through asking probing questions to guide learners who demonstrate a clear understanding of the process of division of labour in reflecting on the relationship between division of labour and specialization (P).

c. Learners who show a high level of understanding of the process of division of labour and specialization are assisted by the teacher to analyse various case studies and engaged in discussing the application of division of labour and specialization using real world examples (HP).

Key Assessment

DoK Level 1: Reproduction/Recall

Define division of labour and specialization in production.

DoK Level 2: Strategic reasoning

Role play a scenario where learners play different roles in a production process, allowing them to experience first-hand the relationship between the division of labour and specialization.

DoK Level 3: Extended thinking

Using real world examples, critique the processes of division of labour and specialization.

Section 4 Review

The lessons taught in section four are limited to issues of production within an economic system. It dealt with the factors of production and rewards of the factors of production. Also, the relationship between production and productivity is captured as well as location and localisation of industries. The session ends with an examination of the concepts of division of labour and specialisation. The teacher applied varied pedagogical skills and assessment techniques subject to the abilities of the learners to achieve the learning indicators for each week.

Week 8 dealt with the factors of production within an economic system. It focused on the identification of the four factors of production and the possible role of technology in enhancing the productivity of the various factors of production. By the end of the week, using building on what others say and collaborative learning pedagogies, learners would have gained knowledge on the meaning of factors of production and identify the various types.

Week 9 focused on the rewards for each factor of production. It concentrated on linking the various rewards to each factor of production and discussed the rewards for each factor of production. By the end of the week, using talk for learning approaches learners would be able to match the reward for each of the factors of production based on their abilities.

Week 10 looked at the concepts of production to productivity. These two important concepts inter-relate to ensure economic growth within any economy. Learners related the concepts of production to productivity. By the end of the week, using experiential learning, learners would have explained the division of labour and specialization, given relevant practical examples and highlighted the pros and cons.

In week 11, learners investigated the location and localisation of industries which is an integral part of the production theory. Learners were taught the description of location and localisation of industries, differentiated between location and localisation, and applied the concepts of location and localisation of industries, focusing on identifying examples of industries that have experienced localisation.

Week 12 looked at the twin concepts of division of labour and specialisation. Learners justified division of labour and specialisation in production by defining the concepts, describing the processes of division of labour and specialisation, identifying real world examples of division of labour and specialisation, and highlighting the pros and cons based on their abilities.

Teaching and Learning Resources:

Week 8: Textbooks, Computers, Internet, Search engine such as Google etc., ICT Lab, Pens, and Exercise books

Week 9: Textbooks, Exercise books, Internet, Computer Lab, Markers and Search engines such as Google etc.

Week 10: Textbooks, Computers, Internet, Search engine such as Google, ICT Lab, Pens, Exercise books and Marker

Week 11: Permission letter to owners of the shops, Exercise books, whiteboard, flip charts, and projectors

Week 12: Exercise books, projectors, flip charts, whiteboard, and pictures

Additional Reading

- Teacher Assessment Manual and Toolkits for Curriculum Trial Handbook for Teachers
- Economics curriculum
- Economics PLC Handbook
- Textbooks