

The New Senior Secondary Curriculum for Sierra Leone

Subject syllabus for Principles of Economics

Subject stream: Economics, Business & Entrepreneurship



This subject syllabus is based on the National Curriculum Framework for Senior Secondary Education. It was prepared by national curriculum specialists and subject experts.





Curriculum elements for Principles of Economics - a core subject

Define/Describe subject

Economics is a subject that studies human behaviour and the efficient utilisation of scarce resources to satisfy human wants. It is a very important subject as it develops the modelling skills of students and helps them think analytically about real-world phenomena. The study of economics provides students with analytical skills that are in demand at workplaces. It helps students make rational decisions.

Economics is broadly categorised into two parts, namely, microeconomics and macroeconomics. Microeconomics represents the branch of economics that focuses on the behaviour of individual consumers and organisations in the market. This aspect looks at areas such as demand, supply, pricing and output of individual firms. Macroeconomics, on the other hand, concerns the economy with focus on issues related to national income, inflation, economic growth, pattern of employment, recession, exchange rate, etc.

General Learning Outcomes (Broad Goals)

At the end of the course, pupils will be able to:

- acquire a deep understanding of how economies operate.
- develop their ability to explain core economic concepts (scarcity, choice, opportunity cost, scale of preference, etc.) and tools of economic analysis (tables, graphs, charts, etc.)
- understand the basis for rational economic decisions.
- integrate theoretical knowledge with practical evidence in a bid to explain past and current economic events and predict future ones.
- evaluate the effects of economic activities and institutions on individual and society.
- understand the key sectors that drive economic growth.
- communicate economic thoughts and analysis to varied audience.
- understand the role and status of the West African countries in international economic relationships



Subject Content Outline (Broad Themes & Topics to be Covered):

	SSS 1	SSS 2	SSS 3
Term 1	<p>ECONOMICS AND BASIC CONCEPTS</p> <ul style="list-style-type: none"> • Definition of economies • Importance of economics • Branches of economics: Microeconomics and Macroeconomics • Basic concepts (scarcity, choice, wants, scale of preference, opportunity cost etc.) • Basic economic problems • Positive and normative economics • Basic tools of economic analysis (tables, graphs, equations, charts etc.) <p>ECONOMIC SYSTEMS</p> <ul style="list-style-type: none"> • Meaning of economic system • Types of economic system (free market, centrally planned and mixed economies) • Features of each type • Advantages and disadvantages of each type <p>SPECIALISATION AND DIVISION OF LABOUR</p> <ul style="list-style-type: none"> • Meaning of specialisation • Features of specialisation 	<p>THEORY OF CONSUMER BEHAVIOUR</p> <ul style="list-style-type: none"> • Introduction • Meaning of utility • Approaches to the problem of measuring utility (cardinalist and ordinalist approach) • The cardinalist approach: • Assumptions, utility concepts (total utility, marginal utility and average utility and their calculations). • The law of diminishing marginal utility. • Relationship between total utility and marginal utility • Derivation of demand curve using the concept of diminishing marginal utility. • The concept and determination of the equilibrium of the consumer. • Critique of the cardinalist approach • The ordinalist approach • Indifference curves theory: Assumptions, concept of indifference curves, properties, concept of budget line, determination of the equilibrium of the consumer, graphical derivation of the demand curve using the concept of indifference curves 	<p>THEORY OF SUPPLY</p> <ul style="list-style-type: none"> • Meaning of supply • Effective and ineffective supply • The law of supply • Exceptions to the law of supply • Reasons why supply curve slopes upwards • Types of supply (joint/complementary, competitive and composite supply) • Determinants of supply (price of the good or service in question, price of other goods, price of factors of production, technology, weather, number of producers, price expectations, factor productivity, taxes and subsidies, natural disasters) • Supply schedules and supply curves • Distinction between change in quantity supplied and change in supply • Individual supply and market supply • The concept of elasticity of supply • The importance of the concept of elasticity of supply to government and producer



	SSS 1	SSS 2	SSS 3
	<ul style="list-style-type: none"> • Effects of specialisation on productivity • Advantages and disadvantages of specialisation • Meaning of division of labour • Effects of division of labour on productivity • Advantages and disadvantages of division of labour 	<p>theory. Advantages and critique of the indifference curves approach</p> <p>THEORY OF DEMAND</p> <ul style="list-style-type: none"> • Meaning of demand • Effective and ineffective demand • The law of demand • Exceptions to the law of demand • Reasons why a normal demand curve slopes downwards: the income effect, the substitution effect and diminishing marginal utility. • Types of demand (joint/complementary, competitive, derived and composite) • Determinants of demand (price of the commodity or service itself, prices of other goods, income of the consumer, price expectations, population, weather, interest rates, credit facilities, taste and preferences, marketing and advertisements, taxation and festival periods) • Demand schedules and demand curves • Distinction between change in quantity demanded/movement along demand curve and change in demand/shift of demand curve 	<p>DEMAND AND SUPPLY INTERACTIONS</p> <ul style="list-style-type: none"> • Determination of equilibrium price and quantity using graphical approach • The effects of changes in demand and supply on equilibrium price and quantity • Change in demand with no change in supply • Change in supply with no change in demand • Simultaneous changes in demand and supply • Determination of equilibrium price and quantity using mathematical approach • Price control/legislation/ regulation: Meaning • Types of price legislation: Maximum and minimum • Meaning and consequences of maximum price legislation (scarcity, inconvenience and problem of policing and implementation) • How to take care of excess demand for good (rationing of the good, provision of the good by government) • Meaning of minimum price legislation



	SSS 1	SSS 2	SSS 3
		<ul style="list-style-type: none"> Individual demand and market demand The concept of elasticity of demand Why study elasticity of demand? Types of elasticity of demand (price, income and cross elasticities of demand) Types of price elasticity of demand (elastic, inelastic, unit elastic, perfectly elastic and perfectly inelastic demand) Determinants of price, income and cross elasticity of demand Uses/ importance of price, income and cross elasticity of demand 	<ul style="list-style-type: none"> How to take care of excess supply in terms of goods and minimum wage.
Term 2	THEORY OF PRODUCTION <ul style="list-style-type: none"> Meaning of production Types of production (direct and indirect-primary, secondary and tertiary) Factors of production (land, labour, capital and entrepreneur) Scale of production (internal and external) Concepts of total, average and marginal products The law of diminishing returns/variable proportions The stages of production 	BUSINESS ORGANISATIONS <ul style="list-style-type: none"> Types of business organisations (sole proprietorship, partnership, joint-stock companies-private and public, co-operatives etc.) Basic features of various business organisations Advantages and disadvantages of various business organisations Sources of funds THEORY OF MARKET STRUCTURES <ul style="list-style-type: none"> Meaning of a market Meaning of market structure 	NATIONAL INCOME <ul style="list-style-type: none"> Meaning of national income Basic concepts of national income: gross domestic product (GDP), gross national product (GNP), net national product (NNP) etc. Measure of national income Problems inherent in each approach Uses of national income Limitations of national income INTERNATIONAL TRADE AND BALANCE OF PAYMENTS



	SSS 1	SSS 2	SSS 3
	<ul style="list-style-type: none"> • Production possibility curve/boundary/frontier <p>THEORY OF COST</p> <ul style="list-style-type: none"> • Meaning of cost • Distinction between explicit costs and implicit costs • Distinction between economist's and accountant's views of cost and profit • Cost concepts (total cost, fixed cost, variable cost, average cost and marginal cost) • Revenue concepts (total revenue, average revenue and marginal revenue) • Short run and long run costs • Economies and diseconomies of scale 	<ul style="list-style-type: none"> • Reasons for studying market structure • Forms of market structure: Perfect competition, monopoly-price discrimination, monopolistic competition, oligopoly, monopsony and oligopsony • Features/characteristics of each market structure • Price, output and profit determination under various market structures • Advantages and disadvantages of various market structures 	<p>INTERNATIONAL TRADE</p> <ul style="list-style-type: none"> • Meaning of international trade • Advantages and disadvantages of international trade • Forms of international trade (importation, exportation and re-exportation) • Why do countries import? • Distinction between domestic trade and international trade • Theories of international trade (mercantilism, absolute advantage, comparative advantage, Heckscher-Ohlin theory) • Trade barriers • Types of trade barriers • Advantages and disadvantages of trade barriers • Forms of tariff trade barriers: Ad valorem duty, specific duty, compound duty etc. • Forms of non-tariff trade barriers: quotas, embargoes, voluntary export restraints and government subsidies <p>BALANCE OF PAYMENTS</p> <p>INVESTMENT</p> <ul style="list-style-type: none"> • Meaning of investment • Difference between gross investment and net investment



	SSS 1	SSS 2	SSS 3
			<ul style="list-style-type: none"> • Types of investment • Factors influencing investment • Theories of investment
Term 3	<p>EXCHANGE RATE DETERMINATION</p> <ul style="list-style-type: none"> • Meaning of exchange rate • Why do we need exchange rate? • How is exchange rate determined? • Sources of demand for foreign currency • Determinants of exchange rate • Appreciation of a currency • Depreciation of a currency • Exchange rate system • Types of exchange rate system (fixed, floating, managed float, crawling peg, dual exchange rate system) • Nominal exchange rate and real exchange rate <p>UNEMPLOYMENT</p> <ul style="list-style-type: none"> • Meaning of unemployment • Meaning and measure of unemployment rate • Types of unemployment <p>INFLATION</p> <ul style="list-style-type: none"> • Meaning of inflation 	<p>MONEY</p> <ul style="list-style-type: none"> • Meaning of money • Historical development- barter system and its inherent problems • Characteristics of money • Functions of money • Time value of money • Demand for money • Supply of money <p>FINANCIAL INSTITUTIONS</p> <ul style="list-style-type: none"> • Meaning of financial institutions • Types of financial institutions (commercial banks, central bank, insurance companies, building societies etc.) • Meaning and types of capital markets <p>INTERNATIONAL ECONOMIC ORGANISATIONS</p> <ul style="list-style-type: none"> • Development and roles of: • International Monetary Fund (IMF) • Organisation of Petroleum Exporting Countries (OPEC) • United Nations Conference on Trade and Development (UNCTAD) 	<p>PUBLIC FINANCE</p> <ul style="list-style-type: none"> • Meaning and objectives of public finance • Meaning of fiscal policy • Meaning and sources of government revenue (taxes, fees, fines and penalties, gifts and grants etc.) • Government expenditure (recurrent and capital expenditure) • Factors influencing government expenditure • Effects of government expenditure • Government budget (deficit and surplus) • National/public debt • Taxation: meaning and types (direct and indirect) • Types of direct tax (personal income tax, company tax, capital gain tax etc.) • Advantages and disadvantages of direct tax • Types of indirect tax (import duties, export duties, excise duties, value added tax (VAT) etc.) • Advantages and disadvantages of indirect tax



	SSS 1	SSS 2	SSS 3
	<ul style="list-style-type: none"> • Meaning and measure of rate of inflation • Types of inflation • Causes of inflation • Effects of inflation • Control of inflation 	<ul style="list-style-type: none"> • Economic Commission for Africa (ECA) • African Development Bank (ADB) • International Bank for Reconstruction and Development (IBRD) <p>ECONOMIC GROWTH AND DEVELOPMENT</p> <ul style="list-style-type: none"> • Meanings of economic growth and economic development • Distinction between economic growth and economic development • Meaning and measurement of growth rate • Factors that affect economic growth • Factors that affect economic development • Characteristics and problems of developing countries 	<ul style="list-style-type: none"> • Systems/rates of taxation (progressive, proportional and regressive) • Incidence of taxation: meaning and types <p>POPULATION</p> <ul style="list-style-type: none"> • Meaning of population • Causes of the size and growth of population • Effects of population growth • Definition, types and effects of migration • Geographical, age, sex and occupational distribution • Population census: : types, characteristics, importance and problems associated with census • Population and economic development (under-population, optimum population and over-population)



Teaching Syllabus

SENIOR SECONDARY YEAR – SSS 1, Term 1

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>ECONOMICS AND BASIC CONCEPTS</p> <ul style="list-style-type: none"> ▪ Definition of economics ▪ Importance of economics ▪ Branches of economics: Microeconomics and Macroeconomics ▪ Basic concepts (scarcity, choice, wants, scale of preference, opportunity cost etc.) ▪ Basic economic problems ▪ Positive and normative economics ▪ Basic tools of economic analysis (tables, graphs, equations, charts etc.) 	<p>At the end of this topic, pupils will be able to:</p> <ul style="list-style-type: none"> ▪ know the meaning, importance and branches of economics ▪ understand basic economic concepts, tools of analysis and economic problems ▪ distinguish between positive and normative economics 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		
<p>ECONOMIC SYSTEMS</p> <ul style="list-style-type: none"> ▪ Meaning of economic system ▪ Types of economic system (free market, centrally planned and mixed economies) ▪ Features of each type ▪ Advantages and disadvantages of each type 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ know the meaning and types of economic systems ▪ the features, advantages and disadvantages of each economic system 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web link 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		
<p>SPECIALISATION AND DIVISION OF LABOUR</p> <ul style="list-style-type: none"> ▪ Meaning of specialisation ▪ Features of specialisation ▪ Effects of specialisation on productivity ▪ Advantages and disadvantages of specialisation ▪ Meaning of division of labour ▪ Effects of division of labour on productivity ▪ Advantages and disadvantages of division of labour 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ define specialisation and division of labour ▪ distinguish between specialisation and division of labour ▪ specify the advantages and disadvantages of specialisation and division of labour ▪ appreciate the effects of specialisation and division of labour on productivity 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		

SENIOR SECONDARY YEAR – SSS 1, Term 2

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
THEORY OF CONSUMER BEHAVIOUR <ul style="list-style-type: none"> Introduction Meaning of utility Approaches to the problem of measuring utility (cardinalist and ordinalist approach) The cardinalist approach: Assumptions, utility concepts (total utility, marginal utility and average utility and their calculations). 	At the end of this topic, pupils should be able to: <ul style="list-style-type: none"> know the factors that influence the behaviour of consumers identify the approaches to the problem of comparing utilities understand the concepts of utility know how to determine the 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> The law of diminishing marginal utility. Relationship between total utility and marginal utility Derivation of demand curve using the concept of diminishing marginal utility. The concept and determination of the equilibrium of the consumer. Critique of the cardinalist approach The ordinalist approach Indifference curves theory: Assumptions, concept of indifference curves, properties, concept of budget line, determination of the equilibrium of the consumer, graphical derivation of the demand curve using the concept of indifference curves theory. Advantages and critique of the indifference curves approach 	<ul style="list-style-type: none"> equilibrium of the consumer derive the demand curve from the concepts of diminishing marginal utility and indifference curves approach appreciate the critique of the cardinalist approach know the advantages and critique of the indifference curves approach 	<ul style="list-style-type: none"> areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		
<p>THEORY OF DEMAND</p> <ul style="list-style-type: none"> Meaning of demand 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> define demand 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Effective and ineffective demand ▪ The law of demand ▪ Exceptions to the law of demand ▪ Reasons why a normal demand curve slopes downwards: the income effect, the substitution effect and diminishing marginal utility. ▪ Types of demand (joint/complementary, competitive, derived and composite) ▪ Determinants of demand (price of the commodity or service itself, prices of other goods, income of the consumer, price expectations, population, weather, interest rates, credit facilities, taste and preferences, marketing and advertisements, taxation and festival periods) ▪ Demand schedules and demand curves ▪ Distinction between change in quantity demanded/movement along 	<ul style="list-style-type: none"> ▪ distinguish between effective and ineffective demand ▪ state the law of demand and the exceptions to the law ▪ identify the types and determinants of demand ▪ distinguish between individual demand and market demand ▪ differentiate change in quantity demanded from change in demand ▪ distinguish between demand schedule and demand curve ▪ understand the types and features of elasticity of demand ▪ appreciate the concept and uses of the types of 	<ul style="list-style-type: none"> ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 	<ul style="list-style-type: none"> ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links 	<ul style="list-style-type: none"> ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>demand curve and change in demand/shift of demand curve</p> <ul style="list-style-type: none"> ▪ Individual demand and market demand ▪ The concept of elasticity of demand ▪ Why study elasticity of demand? ▪ Types of elasticity of demand (price, income and cross elasticities of demand) ▪ Types of price elasticity of demand (elastic, inelastic, unit elastic, perfectly elastic and perfectly inelastic demand) ▪ Determinants of price, income and cross elasticity of demand ▪ Uses/ importance of price, income and cross elasticity of demand 	<p>elasticity of demand</p>			
<p>THEORY OF SUPPLY</p> <ul style="list-style-type: none"> ▪ Meaning of supply ▪ Effective and ineffective supply ▪ The law of supply 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ define supply and identify its types 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Exceptions to the law of supply ▪ Reasons why supply curve slopes upwards ▪ Types of supply (joint/complementary, competitive and composite supply) ▪ Determinants of supply (price of the good or service in question, price of other goods, price of factors of production, technology, weather, number of producers, price expectations, factor productivity, taxes and subsidies, natural disasters) ▪ Supply schedules and supply curves ▪ Distinction between change in quantity supplied and change in supply ▪ Individual supply and market supply ▪ The concept of elasticity of supply ▪ The importance of the concept of elasticity of supply to government and producer 	<ul style="list-style-type: none"> ▪ state the law of supply and reveal the exceptions to the law ▪ identify the factors that affect supply ▪ outline the difference between effective and ineffective supply ▪ distinguish between individual supply and market supply ▪ give the difference between change in quantity supplied and change in supply ▪ distinguish between supply schedule and supply curve ▪ appreciate the relevance of supply elasticity to both the producer and the government 	<ul style="list-style-type: none"> ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 	<ul style="list-style-type: none"> ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links 	<ul style="list-style-type: none"> ▪ Group discussions & Presentations



SENIOR SECONDARY YEAR – SSS 1, Term 3

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>THEORY OF CONSUMER BEHAVIOUR</p> <ul style="list-style-type: none"> Introduction Meaning of utility Approaches to the problem of measuring utility (cardinalist and ordinalist approach) The cardinalist approach: Assumptions, utility concepts (total utility, marginal utility and average utility and their calculations). The law of diminishing marginal utility. Relationship between total utility and marginal utility Derivation of demand curve using the concept of diminishing marginal utility. The concept and determination of the equilibrium of the consumer. Critique of the cardinalist approach The ordinalist approach 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> know the factors that influence the behaviour of consumers identify the approaches to the problem of comparing utilities understand the concepts of utility know how to determine the equilibrium of the consumer derive the demand curve from the concepts of diminishing marginal utility and indifference curves approach appreciate the critique of the cardinalist approach know the advantages and critique of the indifference curves approach 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Indifference curves theory: Assumptions, concept of indifference curves, properties, concept of budget line, determination of the equilibrium of the consumer, graphical derivation of the demand curve using the concept of indifference curves theory. Advantages and critique of the indifference curves approach 		<ul style="list-style-type: none"> ▪ Encourage pupils to do more research on the topics covered 		
<p>DEMAND AND SUPPLY INTERACTIONS</p> <ul style="list-style-type: none"> ▪ Determination of equilibrium price and quantity using graphical approach ▪ The effects of changes in demand and supply on equilibrium price and quantity <ul style="list-style-type: none"> - Change in demand with no change in supply - Change in supply with no change in demand - Simultaneous changes in demand and supply 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ determine the firm's equilibrium price and quantity ▪ ascertain the effects of changes in demand and supply on equilibrium price and quantity ▪ understand the meaning, types and consequences of price control ▪ take care of excess demand and excess supply 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Determination of equilibrium price and quantity using mathematical approach ▪ Price control/legislation/regulation: Meaning ▪ Types of price legislation: Maximum and minimum ▪ Meaning and consequences of maximum price legislation (scarcity, inconvenience and problem of policing and implementation) ▪ How to take care of excess demand for good (rationing of the good, provision of the good by government) ▪ Meaning of minimum price legislation ▪ How to take care of excess supply in terms of goods and minimum wage. 		<ul style="list-style-type: none"> ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		





SENIOR SECONDARY YEAR – SSS 2, Term 1

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>THEORY OF PRODUCTION</p> <ul style="list-style-type: none"> Meaning of production Types of production (direct and indirect-primary, secondary and tertiary) Factors of production (land, labour, capital and entrepreneur) Scale of production (internal and external) Concepts of total, average and marginal products The law of diminishing returns/variable proportions The stages of production Production possibility curve/boundary/frontier 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> know the meaning, types and factors of production understand the concepts of total, average and marginal products explain the law of diminishing returns and the stages of production appreciate the concept of production possibility curve 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> Encourage pupils to do more research on the topics covered 		
THEORY OF COST <ul style="list-style-type: none"> Meaning of cost Distinction between explicit costs and implicit costs Distinction between economist's and accountant's views of cost and profit Cost concepts (total cost, fixed cost, variable cost, average cost and marginal cost) Short run and long run costs Economies and diseconomies of scale 	At the end of this topic, pupils should be able to: <ul style="list-style-type: none"> define cost distinguish between explicit and implicit costs calculate the firm's total cost, average total cost and marginal revenue distinguish between the economist's and accountant's views of cost and profit distinguish between short run and long run costs differentiate economies of scale from diseconomies of scale 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		

SENIOR SECONDARY YEAR – SSS 2, Term 2

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>BUSINESS ORGANISATIONS</p> <ul style="list-style-type: none"> ▪ Types of business organisations (sole proprietorship, partnership, joint-stock companies- private and public, co-operatives etc.) ▪ Basic features of various business organisations ▪ Advantages and disadvantages of various business organisations ▪ Sources of funds 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ mention the types, features, advantage and disadvantages of business organisations ▪ identify the sources of funds 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		
<p>THEORY OF MARKET STRUCTURES</p> <ul style="list-style-type: none"> ▪ Meaning of a market ▪ Meaning of market structure ▪ Reasons for studying market structure ▪ Forms of market structure: Perfect competition, monopoly-price discrimination, monopolistic competition, oligopoly, monopsony and oligopsony ▪ Features/characteristics of each market structure ▪ Price, output and profit determination under various market structures 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ define market structure and its importance ▪ understand the forms of market structure ▪ possess knowledge of the features, advantages and disadvantages of the forms of market structure 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> Advantages and disadvantages of various market structures 		<ul style="list-style-type: none"> Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		

SENIOR SECONDARY YEAR – SSS 2, Term 3

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>NATIONAL INCOME</p> <ul style="list-style-type: none"> Meaning of national income Basic concepts of national income: gross domestic product (GDP), gross national product (GNP), net national product (NNP) etc. Measure of national income Problems inherent in each approach Uses of national income 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> define national income understand basic concepts of national income understand the approaches to measuring national income understand the problems, uses and 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Limitations of national income 	<ul style="list-style-type: none"> ▪ limitations of national income 	<ul style="list-style-type: none"> ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		
<p>INTERNATIONAL TRADE AND BALANCE OF PAYMENTS</p> <p>a) INTERNATIONAL TRADE</p> <ul style="list-style-type: none"> ▪ Meaning of international trade ▪ Advantages and disadvantages of international trade 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ define international trade ▪ explain the forms, advantage and disadvantages of international trade ▪ explain why firms import 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another) 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Forms of international trade (importation, exportation and re-exportation) ▪ Why do countries import? ▪ Distinction between domestic trade and international trade ▪ Theories of international trade (mercantilism, absolute advantage, comparative advantage, Heckscher-Ohlin theory) ▪ Trade barriers ▪ Types of trade barriers ▪ Advantages and disadvantages of trade barriers ▪ Forms of tariff trade barriers: Ad valorem duty, specific duty, compound duty etc. ▪ Forms of non-tariff trade barriers: quotas, embargoes, voluntary export restraints and government subsidies <p>b) BALANCE OF PAYMENTS</p>	<ul style="list-style-type: none"> ▪ distinguish between domestic and international trade ▪ explain the theories behind international trade ▪ know the meaning, types, advantage and disadvantages of trade barriers ▪ discuss the forms of tariff trade barriers and non-tariff trade barriers ▪ understand the meaning of balance of payments and its adjustments ▪ understand the theories of balance of payments 	<p>while listening to their discussions)</p> <ul style="list-style-type: none"> ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		





INVESTMENT <ul style="list-style-type: none"> ▪ Meaning of investment ▪ Difference between gross investment and net investment ▪ Types of investment ▪ Factors influencing investment ▪ Theories of investment 				
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SENIOR SECONDARY YEAR – SSS 3, Term 1

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
EXCHANGE RATE DETERMINATION <ul style="list-style-type: none"> ▪ Meaning of exchange rate ▪ Why do we need exchange rate? ▪ How is exchange rate determined? ▪ Sources of demand for foreign currency ▪ Determinants of exchange rate ▪ Appreciation of a currency ▪ Depreciation of a currency ▪ Exchange rate system ▪ Types of exchange rate system (fixed, floating, managed float, crawling) 	At the end of this topic, pupils should be able to: <ul style="list-style-type: none"> ▪ understand the meaning and essence of exchange rate ▪ know the sources of demand for foreign currency ▪ understand how exchange rate is determined ▪ distinguish between appreciation and depreciation of a currency ▪ appreciate the meaning and types of exchange rate system 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations





Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
peg, dual exchange rate system) <ul style="list-style-type: none"> Nominal exchange rate and real exchange rate 	<ul style="list-style-type: none"> explain the difference between nominal and real exchange rate 	<ul style="list-style-type: none"> Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		
UNEMPLOYMENT <ul style="list-style-type: none"> Meaning of unemployment Meaning and measure of unemployment rate Types of unemployment 	At the end of this topic, pupils should be able to: <ul style="list-style-type: none"> know the meaning and types of unemployment understand how rate of unemployment is calculated 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		areas of each lesson <ul style="list-style-type: none"> ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		
INFLATION <ul style="list-style-type: none"> ▪ Meaning of inflation ▪ Meaning and measure of rate of inflation ▪ Types of inflation ▪ Causes of inflation ▪ Effects of inflation ▪ Control of inflation 	At the end of this topic, pupils should be able to: <ul style="list-style-type: none"> ▪ know the meaning, types, causes, effects, measure and control of inflation 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		

SENIOR SECONDARY YEAR – SSS 3, Term 2

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>MONEY</p> <ul style="list-style-type: none"> Meaning of money Historical development- barter system and its inherent problems Characteristics of money 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> explain the meaning, characteristics and functions of money 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> Functions of money Time value of money Demand for money Supply of money 	<ul style="list-style-type: none"> explain the historical development of money understand the time value of money appreciate the demand for and supply of money 	<ul style="list-style-type: none"> Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or listen to audios relating to the topic Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 	<ul style="list-style-type: none"> Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Group discussions & Presentations
<p>FINANCIAL INSTITUTIONS</p> <ul style="list-style-type: none"> Meaning of financial institutions 	<p>At the end of this topic, pupils should be able to:</p>	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> ▪ Types of financial institutions (commercial banks, central bank, insurance companies, building societies etc.) ▪ Meaning and types of capital markets 	<ul style="list-style-type: none"> ▪ know the meaning, types and functions of financial institutions ▪ understand the meaning and types of capital markets 	<ul style="list-style-type: none"> ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 	<ul style="list-style-type: none"> ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>INTERNATIONAL ECONOMIC ORGANISATIONS</p> <ul style="list-style-type: none"> ▪ Development and roles of: ▪ International Monetary Fund (IMF) ▪ Organisation of Petroleum Exporting Countries (OPEC) ▪ United Nations Conference on Trade and Development (UNCTAD) ▪ Economic Commission for Africa (ECA) ▪ African Development Bank (ADB) ▪ International Bank for Reconstruction and Development (IBRD) 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> ▪ understand the development and roles of international economic organisations 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		on the topics covered		
<p>ECONOMIC GROWTH AND DEVELOPMENT</p> <ul style="list-style-type: none"> ▪ Meanings of economic growth and economic development ▪ Distinction between economic growth and economic development ▪ Meaning and measurement of growth rate ▪ Factors that affect economic growth ▪ Factors that affect economic development ▪ Characteristics and problems of developing countries 	<p>At the end of this topic, pupils should be able to</p> <ul style="list-style-type: none"> ▪ understand the distinction between economic growth and economic development ▪ determine the rate of growth ▪ factors that affect economic growth and economic development ▪ identify the characteristics and problems of developing countries 	<ul style="list-style-type: none"> ▪ Assess the pupils' knowledge on the topic to be treated ▪ Class participation (with questions from pupils) ▪ Group discussion (with movement of teacher from one group to another while listening to their discussions) ▪ To direct the minds of the pupils to key areas of each lesson ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson 	<ul style="list-style-type: none"> ▪ Chalk board and chalk ▪ White board and markers ▪ Flip charts and markers ▪ Projector ▪ Textbook(s) ▪ Supplementary materials. ▪ E-learning web links. 	<ul style="list-style-type: none"> ▪ Assignments on all topics ▪ Tests on topics covered ▪ Examinations on topics covered ▪ Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
		<ul style="list-style-type: none"> Encourage pupils to do more research on the topics covered 		

SENIOR SECONDARY YEAR – SSS 3, Term 3

Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<ul style="list-style-type: none"> PUBLIC FINANCE Meaning and objectives of public finance Meaning and sources of government revenue (taxes, fees, fines and penalties, gifts and grants etc.) Government expenditure (recurrent and capital expenditure) Factors influencing government expenditure Effects of government expenditure Government budget (deficit and surplus) National/public debt Taxation: meaning and types (direct and indirect) Types of direct tax (personal income tax, 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> define public finance and identify its objectives identify the sources of government revenue reveal the factors that influence government expenditure distinguish between government budget deficit and surplus understand the meaning of national debt know the types of taxes and their importance 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key areas of each lesson Give notes and other reading materials Practical examples of concepts Allow pupils to watch videos or 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
<p>company tax, capital gain tax etc.)</p> <ul style="list-style-type: none"> Advantages and disadvantages of direct tax Types of indirect tax [import duties, export duties, excise duties, value added tax (VAT) etc.] Advantages and disadvantages of indirect tax Systems/rates of taxation (progressive, proportional and regressive) Incidence of taxation: meaning and types 		<p>listen to audios relating to the topic</p> <ul style="list-style-type: none"> Give summary of each topic A recap on previous lesson Encourage pupils to do more research on the topics covered 		
<p>POPULATION</p> <ul style="list-style-type: none"> Meaning of population Causes of the size and growth of population Effects of population growth Definition, types and effects of migration Geographical, age, sex and occupational distribution Population census: types, characteristics, importance and problems associated with census Population and economic development (under- 	<p>At the end of this topic, pupils should be able to:</p> <ul style="list-style-type: none"> define population and identify the causes and effects of population growth explain the types of population give the meaning, types, characteristics and importance of population census 	<ul style="list-style-type: none"> Assess the pupils' knowledge on the topic to be treated Class participation (with questions from pupils) Group discussion (with movement of teacher from one group to another while listening to their discussions) To direct the minds of the pupils to key 	<ul style="list-style-type: none"> Chalk board and chalk White board and markers Flip charts and markers Projector Textbook(s) Supplementary materials. E-learning web links. 	<ul style="list-style-type: none"> Assignments on all topics Tests on topics covered Examinations on topics covered Group discussions & Presentations



Topic/Theme/Unit	Expected learning outcomes	Recommended teaching methods	Suggested resources	Assessment of learning outcomes
population, optimum population and over-population)		areas of each lesson <ul style="list-style-type: none"> ▪ Give notes and other reading materials ▪ Practical examples of concepts ▪ Allow pupils to watch videos or listen to audios relating to the topic ▪ Give summary of each topic ▪ A recap on previous lesson ▪ Encourage pupils to do more research on the topics covered 		

