

**MINISTRY OF SECONDARY EDUCATION**  
*MINISTERE DES ENSEIGNEMENTS SECONDAIRES*

**INSPECTORATE GENERAL OF EDUCATION**  
*INSPECTION GENERALE DES ENSEIGNEMENTS*

**SUBJECT SYLLABUS: ECONOMICS SYLLABUS**  
***SECONDARY GENERAL EDUCATION: LOWER AND UPPER SIXTH FORMS***



*Observing the environment in order to make informed choices on training options for a successful future*

### **General Presentation of the Syllabus**

Economics is the study of the efficient use of scarce resources in the production of goods and services to achieve the maximum satisfaction of economic wants. It enables the learner to develop a clear understanding of the main principles of economic theory and basic economic problem of allocating resources. It equally permits the learner to acquire the skills to apply economic principles in seeking solutions to economic and social problems within his/her locality, Cameroon and the world.

### **Place of the Syllabus in the Curriculum**

This Economics syllabus is designed to help the learners to analyse and explain the basic economic problems in order to allocate resources more efficiently. It permits them to compare the factors of production in order to establish their interrelationship in the production process and to design simple projects on how to set up and organise a business unit within their localities. It also enables them to assess the importance of financial transactions in solving economic and social problems in Cameroon and the World. They will be able to evaluate the importance of Cameroon's economic relationship with the rest of the world. In addition, it permits them to synthesize economic growth and development strategies in order to contribute to Cameroon's economic development vision.

### **Contribution of the Teaching Syllabus to the Broad Area (Field) - of – Learning**

Economics as a social science contributes to the study of economic and social phenomena in the society. It analyses situations by identifying the various factors involved in them and the interrelationship between these factors. This permits the learner to reason accurately and objectively about economic and social matters.

### **Contribution of the Teaching Syllabus to One or More Areas-of-Living**

This syllabus handles issues related mainly to economic life as the broad areas of living. It promotes a lasting learner's interest in economics and economic related issues. It also develops in the learner awareness of some major issues of economic policy within his/her locality, the national economy and the world as a whole.

## **SUB COMPETENCES OF THE SYLLABUS**

This syllabus is aimed at developing in the learner the following sub competences:

- Manage resources sustainably;
- Organise market structures properly;
- Allocate the rewards of factor of production efficiently;
- Appraise the level of Economic activities efficiently;
- Better organise and regulate the monetary system;
- Manage the budget efficiently;
- Enhance the competitiveness of Cameroon's economy and promote economic cooperation with other international institutions and regional groupings;
- Improve social and economic welfare.

### **PRESENTATION OF THE FAMILIES OF SITUATIONS COVERED BY THE SYLLABUS**

<b>N°</b>	<b>FAMILIES OF SITUATIONS</b>	<b>AREAS-OF-LIVING</b>
1	MANAGEMENT OF RESOURCES	<b>ECONOMIC LIFE</b>
2	THE MARKET	
3	MANAGING RETURNS TO FACTOR OF PRODUCTION	
4	MANAGEMENT OF NATIONAL INCOME	
5	FINANCING ECONOMIC ACTIVITIES	
6	MANAGEMENT OF THE BUDGET	
7	GLOBALISATION	
8	SOCIAL AND ECONOMIC WELFARE	

## SUMMARY TABLE OF CONTENT OF THE DIFFERENT MODULES

CYCLE	CLASS	MODULES (UNITS)		STATUS	DURATION (PERIODS)
		No.	TITLES		
SECOND CYCLE	LOWER AND UPPER SIXTH FORMS	1	UNDERSTANDING THE DYNAMICS OF RESOURCE ALLOCATION	COMPULSORY	68
		2	UNDERSTANDING THE INTERACTION OF MARKET FORCES		78
		3	UNDERSTANDING THE DYNAMICS OF COMPETITION WITHIN MARKETS		58
		4	UNDERSTANDING THE DYNAMICS OF THE DISTRIBUTION OF REWARDS TO FACTORS OF PRODUCTION		37
		5	UNDERSTANDING THE MEASUREMENT AND CIRCULATION OF NATIONAL INCOME IN AN ECONOMY		83
		6	UNDERSTANDING THE DYNAMICS OF FINANCIAL OPERATIONS IN AN ECONOMY		36
		7	UNDERSTANDING THE DYNAMICS OF MANAGING PUBLIC FINANCE		32
		8	UNDERSTANDING THE DYNAMICS OF THE INTERNATIONAL ECONOMY		53
		9	UNDERSTANDING THE DYNAMICS OF GOVERNMENT ECONOMIC AND WELFARE POLICIES		55

**NB: Project Based learning activities are previewed at the end of modules**

# **PROGRAMME OF STUDY (SYLLABUS): ECONOMICS**

- **Total Number of Periods :  $360 + 360 = 720$** 
  - ◆ **Teaching-Learning Periods:  $300 + 300 = 600$**
  - ◆ **Assessment-Correction- Remediation Periods:  $60 + 60 = 120$**
  - ◆ **Project based learning: Projects are collected by teacher at the end of each academic year for assessment.**
  
- **Number of Periods per Week: 10**
  
- **Coefficient : 5**

## MODULE 1

**TITLE OF MODULE:** UNDERSTANDING THE DYNAMICS OF RESOURCE ALLOCATION

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 68

**PRESENTATION OF THE MODULE:** This module introduces learners to Economics as a discipline. It equally introduces them to the different ways resources are allocated in an Economy.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module enables the learner to demonstrate an ability to explain and analyse the basic economic problem of allocating resources using economic concepts and principles.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** It helps the learner to adopt a rational behaviour in the allocation of his/her resources to various uses.

<p align="center"><b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b></p> <p>-Review the meaning of Economics by different authors except that of Lionel Robbins                  -Reasons for studying Economics                  -Economics system: Meaning and types                  -Production: Meaning, types, stages and the factors of production                  -Business units: Types and characteristics                  -Introduction: Meaning, nature and scope of Economics</p>		Discussion/Brainstorming	02
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Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)				
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts	Skills (Aptitude)	Values & Attitudes	Other Resources		Methods & Techniques			
Management of resources	-Scarcity of resources -Immobility of available resources -Disparity of resources -uneven distribution of resources	Sustainable management of resources	-Rational use of resources - Introduce rational methods of Production -Encourage mobility of available resources -Increase the scale of production -Make rational choices	Introductory Ideas	The nature and scope of Economics	<b>1)The Definition, tools and importance of Economics</b> - Definition,(Lionel Robbins),tools,importance, micro and macroeconomics	Microeconomics  Microeconomics	-Define -Analyse -Select -Classify (rank) -Organise -Differentiate	-Attentiveness -Awareness - Curiosity - Sense of Observation -Sense of carefulness	-Charts -Iconographic -Extracts	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	02			
						<b>2) The concept of Production Possibility Curve(PPC )</b> -Definition ,assumptions, construction, changes in the slopes and importance (scarcity, choice and opportunity cost)	-Wants/needs -Shortage and scarcity -Choice of preference -Opportunity cost	-Define -Differentiate -Explain -Illustrate	- Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	- Extracts - Pictures	03				
						<b>Practical Work 1:The Production Possibility Curve(PPC)</b> -Theoretical basis: Recall of the definition of opportunity cost and state the assumptions for the illustration. -Practical exercises& Contextualisation with life situations: Use the Production Possibility schedules to construct PPC with increasing, constant and decreasing costs. Illustrate the various shifts in PPC									02
						<b>3)Methodology of Economics</b> -Positive and normative economics -Economics methods and techniques	-Positive and normative economics -Economic methodology -Deductive and inductive analyses	- Distinguish - Classify -Examine -Illustrate -Select	Same as above	Same as above	Same as above	02			

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques				
						Lessons	Notions/ Concepts									
						<b>Guided Work 1: Economics as a Science</b> Enquiry on the following: Economics as a science and a social science. The limitation of social sciences and why economists disagree. (Restitution in class, discussion, and harmonisation )					02					
Management of resources	-Inefficient allocation of resources/finished goods -Disparities in income and wealth -Unregulated business units -Poorly managed businesses - Inadequate/insufficient production -High cost of production --Limited growth of businesses -Close down of businesses	Sustainable management of resources  Creation and organization of business units	-Government intervention to regulate excesses -Follow procedure for creating business units -Acquire training in business management -Promote the creation of small firms -Establish partnerships or joint ventures -Create mergers -Use local resources -Determine a good location for the business -Consume locally produced goods	<b>The Economic problems</b>	<b>Economic systems</b>	<b>4)The Meaning of Economic system</b> Definition, functions and types -The traditional economic system:- meaning, examples,features,solving the economic problem advantages and disadvantages	-Economic system -Resource allocation -What, how and for whom to produce?	-Define -Identify -Give examples	-Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	-Charts -Iconographic documents - Extracts - Pictures	- Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	01				
						<b>5)Market Economic system</b> meaning, examples,features,solving the economic problem advantages and disadvantages	-Price system - Laissez-faire -Consumer sovereignty	-Illustrate -Differentiate -Discuss			02					
						<b>Guided Work 2:The role of the price mechanism</b> Enquiry on the definition, functioning, illustration, advantages and disadvantages of price mechanism. (Restitution in class, discussion, and harmonisation )					02					
						<b>6)Planned Economic system</b> meaning, examples, features, solving the economic problem advantages and disadvantages	-Regulation -Bureaucracy	-Define -Identify -Give examples -Illustrate	Same as above	Same as above	Same as above	01				
						<b>7)Mixed Economic system</b> meaning, examples, features, solving the economic problem ,role of the government in a mixed economy, advantages and disadvantages	-Private and public sectors	-Differentiate -Discuss -Classify -Explain					02			
				<b>8) Definition of Production:</b> -Definition -Types of Production -Stages of Production - Types of output-Consumer goods, producer goods, social goods	-Production -Consumer goods -Producer goods	-Define -Identify -Give examples -Explain -Classify				02						

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)							
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	Duration (Periods)							
						Lessons	Notions/ Concepts												
Management of resources	-Unregulated business units -Poorly manage businesses - Inadequate/insufficient production -High cost of production --Limited growth of businesses -Close down of businesses	Sustainable management of resources	-Follow procedure for creating business units -Acquire training in business management -Promote the creation of small firms -Establish partnerships or joint ventures -Create mergers -Use local resources -Determine a good location for the business	Production	Factors of production	<b>9)Factors of production:</b> -Meaning of factors of production Specific and non-specific factors of production Classification of factors of production(Land , labour, capital and Entrepreneur) -Land as a factor of production ( meaning, illustration, Characteristics)	-Land -labour -Capital -Entrepreneur	-Define -Identify -Give examples -Explain -Classify -Differentiate	- Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	-Charts - Iconographic documents - Extracts - Pictures	-Brainstorming - Analysis of documents and Extracts -Reading and analysis of other documents - Enquiry	02							
						<b>10)Labour</b> Labour as a factor of production - Meaning and characteristics -The Supply of labour( meaning and determinants) -Efficiency of labour( meaning and determinants)	- Efficiency of labour -Supply of labour	-Define -Explain -Illustrate -Describe -Discuss				02							
						<b>11)Mobility of labour</b> Meaning and types(Occupational and Geographical) -Occupational mobility of labour(meaning and barriers ) -Geographical mobility of labour (meaning and barriers ) -Effects of immobility of labour	- Occupational mobility - Geographical mobility	-Define -Identify -Discuss -Examine				03							
		<b>Guided Work 3: Mobility of labour in a given locality</b> -Identify the different types of mobility of labour in your locality -Inquiry on the different barriers to mobility of labour in your locality - Identify the measures which could be taken to promote mobility of labour in your locality											02						
		<b>12)Division of labour</b> -Meaning and illustration -Advantages and disadvantages of division of labour -Limitations of division of labour				-Division of labour - Specialisation	-Define -Illustrate -Discuss -Examine -Organise	01											
		<b>13) Capital as a factor of production:-</b> Meaning, characteristics, types -Capital formation and consumption -Mobility of capital -Capital widening and capital deepening				- Capital formation - Capital Consumption - Capital widening -Capital deepening	-Define -Identify -Classify -Distinguish -Explain	Same as above Same as above Same as above				03							



Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts					
Management of resources	<ul style="list-style-type: none"> <li>-Unregulated business units</li> <li>-Poorly manage businesses</li> <li>-</li> <li>-Inadequate/insufficient production</li> <li>-High cost of production</li> <li>--Limited growth of businesses</li> <li>-Close down of businesses</li> </ul>	Sustainable management of resources	<ul style="list-style-type: none"> <li>-Follow procedure for creating business units</li> <li>-Acquire training in business management</li> <li>-Promote the creation of small firms</li> </ul>	<b>Production</b>	<b>Factors of production</b>	<b>14)Entrepreneur</b> Meaning and functions -Difference between entrepreneur and labour -Specific and non-specific factors of production	- Entrepreneur	-Define -Examine - Differentiate	<ul style="list-style-type: none"> <li>- Attentiveness</li> <li>- Awareness</li> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>- Respect</li> <li>- Humility</li> <li>- Tolerance</li> <li>- Collaboration</li> <li>- Team spirit</li> </ul>	<ul style="list-style-type: none"> <li>- Charts</li> <li>- Iconographic documents</li> <li>- Extracts</li> <li>- Pictures</li> </ul>	<ul style="list-style-type: none"> <li>- Brainstorming</li> <li>- Analysis of</li> <li>- Iconographic documents and Extracts</li> <li>- Reading and analysis of other documents</li> <li>- Enquiry</li> <li>- Debates</li> </ul>	01
						<b>The scale of production</b>	<b>15) Laws of returns</b> -Returns to a variable factor (assumptions,illustration,the law of diminishing returns) -Returns to scale ( assumptions ,illustration, types of returns to scale)	-Average and marginal physical product - Law of diminishing returns - Returns to scale				-Relate -Sketch -Describe --Derive -Explain -Calculate -Corporate
					<b>16)Economies and diseconomies of scale</b> -Meaning( Economies and diseconomies of scale) -Internal and external economies of scale - Internal and external diseconomies of scale		- Economies of scale -Diseconomies of scale	-Define -Identify -Differentiate -Examine				03
					<b>Business units</b>	<b>17) The Sole proprietor.</b> -Meaning, formation, sources of capital, advantages and disadvantages	-Unlimited liability	-Define -Identify -Explain -Examine -Differentiate -Calculate				01
		<b>18)The Partnership</b> Meaning,characteristics,types, formation, sources of capital, advantages and disadvantages	-Dormant partner -Active partner -Partnership deed				02					
		<b>19)The joint-stock companies</b> -Meaning, features, types, formation, sources of capital, advantages and disadvantages	-Incorporated and incorporated businesses -Private company -Public company -Gearing				02					
		<b>Practical work 2:Capital structure of companies</b> -Theoretical basis: Recall definitions of share capital(ordinary and preference shares) ,loan(debenture) capital, authorised share capital, issued share capital, called-up share Capitaland capital gearing; formulae of gearing ratio, rate of dividend and yield. -Practical exercises& Contextualisation with life situations: Use concrete data to calculate gearing ratio, rate of dividend and yield.Interpret the answers					04					

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge			Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques						
				Topic	Sub-topics	Lessons					Notions/ Concepts					
Management of resources	<ul style="list-style-type: none"> <li>-Unregulated business units</li> <li>-Poorly manage businesses</li> <li>- Inadequate/insufficient production</li> <li>-High cost of production</li> <li>--Limited growth of businesses</li> <li>-Close down of businesses</li> </ul>	Sustainable management of resources	<ul style="list-style-type: none"> <li>-Follow procedure for creating business units</li> <li>-Acquire training in business management</li> <li>-Promote the creation of small firms</li> </ul>	<b>Production</b>		<b>20)Nationalised industries</b> Meaning, features, formation, sources of capital, advantages and disadvantages	-Nationalised industries -Public corporation -Parastatal	-Define -Identify -Explain -Examine -Differentiate	-Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	01					
						<b>21)Cooperative societies</b> Meaning, features, types formation, advantages and disadvantages	-Simple cooperative societies -Cooperative with Board of directors	-Define -Identify -Explain -Examine -Differentiate			02					
						<b>22)Public Private Partnership(PPP)</b> -Meaning, functioning, advantages and disadvantages					01					
						<b>23)Multinational companies</b> Meaning, examples, advantages and disadvantages of multinational companies to host and home countries	-Multinational companies -Transfer pricing	-Define -Identify -Explain -Examine			02					
						<b>24)Sources of finance to businesses</b> -Internal sources, advantages and disadvantages -External sources, advantages and disadvantages	- Ploughed back -Hire purchase -Leasing	-Identify -Distinguish -Examine			02					
			<b>Financing production</b>		<ul style="list-style-type: none"> <li>-Establish partnerships or joint ventures</li> <li>-Create mergers</li> <li>-Use local resources</li> <li>-Determine a good location for the business</li> </ul>	<b>25)The stock Exchange (Bourse)</b> -Definition,functioning,causes of changes in security prices, problems of stock, advantages and disadvantages	-Stocks market -Jobbers -Brokers -Market makers -Bulls -Bears -Stags	-Define -Identify -Differentiate -Describe -Examine	-Charts -Iconographic documents - Extracts -Pictures		02					
		<b>Guided work 4: The Douala Stock Exchange</b>														
		Present the aims, describe its mode of functioning , examine its role and challenges in financing businesses)														
						<b>The growth of firms</b>		-Integration -Conglomerates	-Identify -Classify -Justify -Describe	Same as above	Same as above	Same as above	03			

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)		
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts						
Management of resources	-Unregulated business units -Poorly manage businesses - Inadequate/insufficient production -High cost of production --Limited growth of businesses -Close down of businesses	Sustainable management of resources  Creation and organization of business units	-Follow procedure for creating business units -Acquire training in business management -Promote the creation of small firms -Establish partnerships or joint ventures -Create mergers -Use local resources -Determine a good location for the business	<b>Production</b>		<p style="text-align: center;"><b>GUIDED WORK</b></p> <p><b>PROJECT BASED LEARNING: <i>OBSERVING PROBLEMS OF SETTING UP BUSINESS UNITS</i></b></p> <p><b>Observe your locality and carry out the following</b></p> <ul style="list-style-type: none"> <li>• Identify the different types of business units in your community.</li> <li>• For each type, choose one specific business unit.</li> <li>• Conduct an interview of the owner(s) to find out the documents used in setting up the business unit;</li> <li>• Interview the owner(s) to find out:               <ul style="list-style-type: none"> <li>✓ Their motivations for setting up the business unit;</li> <li>✓ Their sources of finance.</li> </ul> </li> <li>• Find out the benefits of running such a business in your community.</li> <li>• Find out challenges faced in i) Setting up such a business unit. ii) Running the business unit.</li> <li>• Write out an advice telling them of the relevant documents used in setting up the different types of business units in your community and where each of the documents are established. Also indicate where the compiled file can be deposited for authorisation.</li> </ul>							<b>ONE YEAR</b>

## MODULE 2

**TITLE OF MODULE:** UNDERSTANDING THE INTERACTION OF MARKET FORCES

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 78

**PRESENTATION OF THE MODULE:** This module elucidates the principle of demand and supply in the determination of market price and the effects of any intervention.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module helps to develop in learner the ability to utilize the principle of demand and supply in the determination of the prices of goods and services and their reactions to any intervention in the market.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** It enables the learners to adopt rational behaviours in their transactions in the market.

<p align="center"><b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b></p> <p><b>-Demand:</b> Meaning, law of demand, factors affecting demand and types of demand  <b>-Supply:</b> Meaning, law of supply, factors affecting supply and types of supply  <b>-Elasticities of demand and supply:</b> Meaning, formulae and types of elasticity of demand  <b>-Introduction:</b> Meaning and scope of the <b>price theory</b></p>	Discussion/Brainstorming	02
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Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
						Lessons	Notions/ Concepts					
The market	-Exchange between sellers and buyers (bargaining) -Fluctuation in prices of good & services -Artificial scarcity -Hoarding -Speculation	Proper organisation of market structures	- Determine price and quantity -Price control -Denounce speculation -Creation of consumers and producers cooperatives -Be informed on regulated prices	<b>The price theory</b>	<b>Demand theories</b>	<b>27)The meaning of price</b> -Definition of price and value -The paradox of value	The paradox of value -Value in use -Value in exchange	-Define -Illustrate -Explain	-Attentiveness -Awareness - Curiosity - Sense of	-Charts -Iconographic	-Brainstorming - Analysis of documents	01
						<b>28)The Utility theory</b> -Definitions of utility, total and marginal utilities -Calculation of Total utility and marginal utility -The Law of diminishing marginal utility and its limitations -Illustrations of utility concepts(using tables and graphs)	-Utility -Total utility -Marginal utility -Utils -Disutility -Law of diminishing marginal utility	-Define -Calculate -Draw -Describe -Derive				03
						<b>29) Consumer equilibrium</b> -Equilibrium conditions (formula, illustrations) *When a single good is consumed *When two or more goods are consumed. -Weaknesses of the utility concept		-Establish -Calculate -Explain -Examine				Observation - Sense of - carefulness - Orderliness -Respect
						<b>30)The indifference curve theory</b> -Definition, characteristics assumptions, the indifference curve -Indifference map and illustration -The budget line(Definition and derivation)	- Indifference curve - Indifference map - Budget line -Revealed preferences	-Define -Identify -Sketch -Describe -Derive -Establish	-Humility -Tolerance -Collaboration -Team spirit	- Pictures - Enquiry	04	

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques						
						Lessons	Notions/ Concepts										
The market	-Exchange between sellers and buyers(bargaining) -Fluctuation in prices of good & services -Artificial scarcity -Hoarding -Speculation	Proper organisation of market structures	- Determine price and quantity -Price control -Denounce speculation -Creation of consumers and producers cooperatives -Be informed on regulated prices	The price theory	Demand	<b>31)Consumer equilibrium</b> -At constant prices and income -Income consumption line(Definition and derivation) for normal and inferior goods -Price consumption line(Definition and derivation) for normal/inferior goods and basic necessities -Derivation of demand curve using the Price consumption Curve	-Income consumption line - Price consumption line	-Define -Establish -Draw -Identify -Derive	- -Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness - -Orderliness -Respect -Humility -Tolerance	-Charts -Iconographic documents	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	05					
						<b>32)Definition of demand</b> Meaning of demand -Individual and market demand schedules -The law of demand	-Demand -Effective demand	-Define -Design -Derive	- -Collaboration -Team spirit	-Extracts -Pictures	01						
						<b>33)The demand curves</b> Plotting of demand curve -Shape of a normal demand curve and reasons for the shape -Exceptional demand curve various cases and illustrations	-Normal goods -Ostentatious goods -Giffen goods	-Plot -Draw -Describe -Justify			03						
						<b>Practical Work 3:Derivation of a normal demand curve</b> -Theoretical basis: Recall the law of diminishing marginal utility and the indifference curve theory -Practical exercises& Contextualisation with life situations: Derive a normal demand curve using the law of diminishing marginal utility and the indifference curve theory											04
						<b>34)The determinants and movements in demand</b> - Determinants of demand -Movements in demand *Change in quantity demanded ( definition, illustration) *Change in demand (definition, illustration)		-Define -Examine -Illustrate -Differentiate	- -Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness -	-Charts -Iconographic documents	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	03					
						<b>35)Types of demand:</b> Joint, competitive, composite and derived(meaning, examples and illustration)	- Joint demand -Competitive demand -Composite demand -Derived demand	-Define -Identify -Give examples -Illustrate -Relate	- -Orderliness -Respect -Humility -Tolerance - -Collaboration -Team spirit	-Extracts -Pictures		03					

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)				
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques			
						Lessons	Notions/ Concepts								
The market	<ul style="list-style-type: none"> <li>-Exchange between sellers and buyers(bargaining)</li> <li>-Fluctuation in prices of good &amp; services</li> <li>-Artificial scarcity</li> <li>-Hoarding</li> <li>-Speculation</li> </ul>	Proper organisation of market structures	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Price control</li> <li>-Denounce speculation</li> <li>-Creation of consumers and producers cooperatives</li> <li>-Be informed on regulated prices</li> </ul>	The price theory	Supply	<b>36)Definition of supply</b> <ul style="list-style-type: none"> <li>-Meaning of supply</li> <li>-Individual and market supply schedules</li> <li>-The law of supply</li> </ul>	<ul style="list-style-type: none"> <li>-Supply</li> <li>-Stock</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Design</li> <li>-Derive</li> </ul>	<ul style="list-style-type: none"> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Curiosity</li> <li>- Sense of</li> </ul>	Charts	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of</li> <li>-Iconographic documents</li> </ul>	01			
						<b>37)The supply curve</b> <ul style="list-style-type: none"> <li>-Plotting of supply curve</li> <li>-Shape of a normal supply curve and reasons for the shape</li> <li>-Backward sloping supply curve (Illustration and explanation)</li> </ul>	<ul style="list-style-type: none"> <li>-Supply schedule</li> <li>-Backward sloping supply curve</li> <li>-Critical/target wage</li> <li>-Marginal utility of money</li> <li>-Marginal utility of leisure</li> </ul>	<ul style="list-style-type: none"> <li>-Plot</li> <li>-Draw</li> <li>-Describe</li> <li>-Justify</li> </ul>				03			
						<b>38) The determinants and movements in supply</b> <ul style="list-style-type: none"> <li>-Factors affecting supply</li> <li>-Movements in supply</li> <li>* Change in quantity supplied ( definition, illustration)</li> <li>*Change in demand (definition, illustrations)</li> </ul>	<ul style="list-style-type: none"> <li>-Changes in quantity supplied</li> <li>-Change in supply</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Examine</li> <li>-Illustrate</li> <li>- Differentiate</li> </ul>				<ul style="list-style-type: none"> <li>-Observation</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> </ul>	<ul style="list-style-type: none"> <li>Iconographic documents</li> <li>-Extracts</li> <li>-Pictures</li> </ul>	<ul style="list-style-type: none"> <li>and Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> </ul>	02
						<b>39)Types of supply</b> Joint, competitive and composite (meaning examples and illustration)	<ul style="list-style-type: none"> <li>-Joint supply</li> <li>-Competitive supply</li> <li>-Composite supply</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Identify</li> <li>-Give examples</li> <li>-Illustrate</li> <li>-Relate</li> </ul>				<ul style="list-style-type: none"> <li>-Tolerance</li> <li>-</li> <li>Collaboration</li> <li>-Team spirit</li> </ul>			02
					<b>The market price</b>	<b>40)The Market price</b> <ul style="list-style-type: none"> <li>- Interaction of demand and supply</li> <li>-Equilibrium price and quantity(define and illustrate)</li> <li>-The effects of changes in demand and supply on the equilibrium price(explain and illustrate)</li> </ul>	Equilibrium price	<ul style="list-style-type: none"> <li>-Define</li> <li>-Establish</li> <li>-Illustrate</li> <li>-Situat</li> <li>-Examine</li> </ul>				03			

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	
				Topic	Sub-topics	Lessons	Notions/ Concepts					
The market	<ul style="list-style-type: none"> <li>-Exchange between sellers and buyers(bargaining)</li> <li>-Fluctuation in prices of good &amp; services</li> <li>-Artificial scarcity</li> <li>-Hoarding</li> <li>-Speculation</li> </ul>	Proper organisation of market structures	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Price control</li> <li>-Denounce speculation</li> <li>-Creation of consumers and producers cooperatives</li> <li>-Be informed on regulated prices</li> </ul>	<b>The price theory</b>	<b>The market price</b>	<b>41)Determination of consumer and producer surpluses</b> -Consumer surplus -Producer surplus - Community surplus	-Consumer surplus -Producer surplus - Community surplus	-Define -Illustrate -Calculate	-Attentiveness -Awareness - Curiosity - Sense of Observation - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	-Charts -Iconographic documents - Extracts -Pictures	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	01
					<b>Market failure</b>	<b>42) Market failure</b> -Definition -Causes and remedies of market failure	-Market failure -Price control	-Define -Identify -Illustrate -Examine				06
					<b>Elasticities of demand and supply</b>	<b>43)Elasticity of demand</b> -Meaning and types + Price elasticity of demand: (Meaning, formulae, various aspects, determinants and importance) + Income elasticity of demand(definition, formulae various aspects of income elasticity of demand) + Cross elasticity of demand (meaning, formulae, nature)	Elasticity of demand -Normal goods -Inferior goods -Giffen goods	-Define -Identify -Compute -Interpret- Illustrate -Explain -Examine -Justify				06
						<b>44) Elasticity of supply</b> -Meaning, formula, calculation, graphical illustration -Factors affecting the elasticity of supply	Elasticity of supply	-Define -Compute -Interpret- Illustrate -Explain -Examine -Justify				
					<b>Practical work 4 :Elasticity of demand for some selected goods</b> <b>-Theoretical basis:</b> Recall of definition and formula of price elasticity of demand <b>-Practical exercises&amp; Contextualisation with life situations:</b> Calculations of price elasticity of demand for some selected goods in a region and interpretation of calculated values.							

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)		
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques			
				Topic	Sub-topics	Lessons	Notions/ Concepts							
The market	<ul style="list-style-type: none"> <li>-Exchange between sellers and buyers(bargaining)</li> <li>-Fluctuation in prices of good &amp; services</li> <li>-Artificial scarcity</li> <li>-Hoarding</li> <li>-Speculation</li> </ul>	Proper organisation of market structures	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Price control</li> <li>-Denounce speculation</li> <li>-Creation of consumers and producers cooperatives</li> <li>-Be informed on regulated prices</li> </ul>	The price theory	Elasticities of demand and supply	<b>45)The effects of indirect taxes and subsidies on market price</b> <ul style="list-style-type: none"> <li>- Effects of indirect taxes on market price</li> <li>*Elasticity and tax burden(graphical illustrations)</li> <li>- Effects of subsidies on market price</li> <li>*Elasticity and subsidy(graphical illustrations)</li> </ul>	<ul style="list-style-type: none"> <li>-Tax burden</li> <li>-Subsidy</li> </ul>	<ul style="list-style-type: none"> <li>-Illustrate</li> <li>-Sketch</li> <li>-Describe</li> <li>-Identify</li> <li>-Explain</li> <li>-Calculate</li> </ul>	Same as above	Same as above	Same as above	03		
						<b>Practical Work 5:Determination of share of burden of an indirect tax and the benefits of a subsidy</b> <b>-Theoretical basis:</b> Recall of definition of indirect tax ,tax burden and subsidy, and formula for the calculation of consumers' and producers' share of tax burden and subsidy <b>-Practical exercises&amp; Contextualisation with life situations:</b> Determination of share of tax burden and benefits of a subsidy for some selected goods in a region.								04
						<b>46) Price fluctuations in Agricultural industry</b> <ul style="list-style-type: none"> <li>-Reasons for fluctuations</li> <li>-Cobweb theory(assumptions, graphical illustrations and weaknesses)</li> <li>-Reasons for government intervention</li> </ul>	<ul style="list-style-type: none"> <li>-Farm problem</li> <li>-Cobweb theory</li> <li>-Exploding or divergent cobweb</li> <li>-Convergent cobweb</li> <li>-Perfect or persistent cobweb</li> </ul>	<ul style="list-style-type: none"> <li>-Justify</li> <li>-Identify</li> <li>-Illustrate</li> <li>-Explain</li> <li>-Examine</li> </ul>	<ul style="list-style-type: none"> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents and Extracts</li> <li>-Iconographic documents</li> <li>- Extracts</li> <li>-Pictures</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of Iconographic documents and Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> <li>-Debates</li> </ul>	03		
<b>47)Stabilisation policies</b> <ul style="list-style-type: none"> <li>-Buffer stocks scheme(for price and income stabilisation):illustrations, advantages and problems</li> <li>-Stabilisation fund(definition, advantages and disadvantages)</li> </ul>	<ul style="list-style-type: none"> <li>-Buffer stock</li> <li>- Stabilisation programme</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Explain</li> <li>-Illustrate</li> <li>-Discuss</li> </ul>	<ul style="list-style-type: none"> <li>-Tolerance</li> <li>-Collaboration</li> <li>-Team spirit</li> </ul>			03								



Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts				
The market	-Exchange between sellers and buyers(bargaining) -Fluctuation in prices of good & services -Artificial scarcity -Hoarding -Speculation	Proper organisation of market structures	- Determine price and quantity -Price control -Denounce speculation -Creation of consumers and producers cooperatives -Be informed on regulated prices	<b>The price theory</b>		<p style="text-align: center;"><b>GUIDED WORK</b></p> <p><b>PROJECT BASED LEARNING: <i>OBSERVING CHANGES IN THE SUPPLY AND DEMAND FOR A FOOD CROP</i></b></p> <p><b>Observe your local market for a period of one year and carry out the following</b></p> <ul style="list-style-type: none"> <li>• Identify the different types of food crops in your locality;</li> <li>• Select the most common type found in the local market;</li> <li>• Identify the number of sellers(suppliers) of the food crop;</li> <li>• State the periods(months) where the supply is abundant and when it is least(information could be collected from an Agripost);</li> <li>• State the periods(months) when price is highest and when it is lowest;</li> <li>• Describe the distribution channel for the food crop;</li> <li>• Give reasons for changes in price and quantity supplied within these periods;</li> <li>• Interview the buyers and sellers(suppliers) to find out the challenges faced in buying and selling the food crop;</li> <li>• Suggest measures that could be put in place to help buyers and sellers overcome these challenges.</li> </ul>					<b>ONE YEAR</b>

### MODULE 3

**TITLE OF MODULE:** UNDERSTANDING THE DYNAMICS OF COMPETITION WITHIN MARKETS

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 58

**PRESENTATION OF THE MODULE:** This module introduces the learner to the various forms of competition in the market.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module permits the learner to examine how the different markets function in order to better exploit them.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** It enables the learner to better adapt in a given market situation.

<p align="center"><b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b></p> <p>-Costs of production: Meaning and the different costs and formulae                  -Revenue: Meaning and the different types of revenue and formulae                  -Markets: Types, characteristics, advantages and disadvantages of each type.                  -Introduction: Meaning and scope of the theory of the firm</p>		Discussion/Brainstorming	02
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Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge			Notions/ Concepts	Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	
				Topic	Sub-topics	Lessons						
The market	-Exchange between sellers and buyers(bargaining) -Fluctuation in prices of good & services -Artificial scarcity -Hoarding -Speculation -Imperfections in the market	Proper organisation of market structures	- Determine price and quantity -Price control -Denounce speculation -Creation of consumer and producer cooperatives -Be informed on regulated prices	Theory of the firm		<b>48)The firm</b> -Definition, objectives and role of a firm in an industry		-Define -Explain -Examine	-Attentiveness -Awareness	-Charts -Iconographic documents -Extracts - Pictures	-Brainstorming - Analysis of Iconographic and Extracts -Reading and analysis of other documents - Enquiry	01
						<b>49)The cost concept</b> -Definitions(internal costs, external costs, social costs, economic cost ,accounting costs, explicit costs and implicit costs)	Internal costs, External costs, Social costs Implicit/explicit costs	-Distinguish -Calculate -Analyse -Illustrate	- Curiosity - Sense of Observation - Sense of carefulness		02	
						<b>50)Short run costs of production</b> -Definitions and formulae of short run total costs(Total fixed costs, Total variable costs and total costs) - Definitions and formulae of short run average costs(Average fixed cost, average variable cost and average costs) -Definition and formula of marginal cost -Graphical representations of total, average, and marginal costs	-Fixed and variable costs -Average cost -Marginal cost -Total costs -Spreading of the overheads	-Define -Calculate -Plot -Illustrate -Describe	- Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit		03	

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques				
						The market	-Exchange between sellers and buyers(bargaining) -Fluctuation in prices of good & services -Artificial scarcity -Hoarding -Speculation -Imperfections in the market				Proper organisation of market structures		- Determine price and quantity -Price control -Denounce speculation -Creation of consumer and producer cooperatives -Be informed on regulated prices	Theory of the firm		51)Long run costs of production -Definition of long run average cost - Long run average cost curve -Optimum firm, illustration
52)The least cost combination of factors -Determination of least cost factor combination using *Total cost of factors *Marginal physical product of factors	-Marginal physical productivity (MPP) -Least cost combination	-Define - Calculate -Illustrate	- Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit		03											
<b>Practical Work 6:Calculation of costs and graphical representations</b> -Theoretical basis: Recall of definitions and formulae for total, average and marginal costs. -Practical exercises& Contextualisation with life situations: Use cost schedule to calculate, draw and describe the total, average and marginal costs.												05				
53)Revenue Concept -Definitions and formulae of total, average and marginal Revenue. -Revenue schedule and curves in perfect and imperfect markets -Relationship with elasticity	-Total revenue -Average revenue -Marginal revenue	-Define -Calculate -Illustrate -Describe	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons			03								
<b>Practical Work 7:Calculation of economic and accounting profits</b> -Theoretical basis: Recall of definitions and formulae for economic and accounting profits. -Practical exercises& Contextualisation with life situations: Use costs and revenue schedules to calculate economic and accounting profits.												02				
54)Profit maximisation in market structures -Different market structures -Price and output determination (using MR=MC approach and-TC approach)	Profit maximisation Normal profit Abnormal profit	-Calculate -Illustrate	-Attentiveness -Awareness - Curiosity - Sense of Observation -Sense of carefulness	-Charts - Iconographic documents - Extracts -Pictures	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry			02								
55)Perfect competition -Definition -Assumptions/characteristics -Costs and revenue curves	Price maker Price taker	-Define -Explain -Illustrate -Describe	- Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit					02								
56)Equilibrium of the firm -Short run -Long run	-Marginal firm -Low cost firm -High cost firm -Windfall	-Calculate -Illustrate -Identify -Justify						03								

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts					
The market	<ul style="list-style-type: none"> <li>-Exchange between sellers and buyers(bargaining)</li> <li>-Fluctuation in prices of good &amp; services</li> <li>-Artificial scarcity</li> <li>-Hoarding</li> <li>-Speculation</li> <li>-Imperfections in the market</li> </ul>	Proper organisation of market structures	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Price control</li> <li>-Denounce speculation</li> <li>-Creation of consumer and producer cooperatives</li> <li>-Be informed on regulated prices</li> </ul>	<b>Theory of the firm</b>		<b>Practical Work 8:Determination of profit maximising output and profit in short and long run</b> -Theoretical basis: Recall the profit maximisation condition using TR/TC and MR/MC Practical exercises& Contextualisation with life situations: Use concrete data to determine the profit maximising output and price. Determine the profit maximising output and price diagrammatically.						04
						<b>57) Supply curve, economic and technical efficiencies</b> -Short run supply curve of a firm -Long run supply curve of an industry(At constant, increasing and decreasing costs) - Economic and Productive efficiencies - Advantages and disadvantages	Economic optimum Technical optimum	-Derive -Differentiate -Discuss	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>- Attentiveness</li> <li>- Awareness</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>- Respect</li> <li>- Humility</li> <li>- Tolerance</li> <li>- Collaboration</li> <li>- Team spirit</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents</li> <li>- Extracts</li> <li>-Pictures</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of Iconographic documents and Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> <li>-Debates</li> </ul>	03
						<b>58)Monopoly</b> -Definition -Sources of monopoly power -limits to monopoly power -Advantages and disadvantages of monopoly -Control of monopoly	-Monopoly power -Patent rights -Copy rights -Price discrimination Public interest Monopolistic practices	-Define -Examine -Discuss				02
						<b>59) Equilibrium of the firm</b> Marginal and total approaches		-Calculate -Illustrate with diagrams -Identify -Justify				01
						<b>60)Price discrimination</b> -Definition, conditions for possibility and profitability, types,illustration,advantages and disadvantages -Perfect price discrimination and loss-making monopoly	-Perfect price discrimination -2 <sup>nd</sup> degree price discrimination 3 <sup>rd</sup> price discrimination	-Define -Identify -Illustrate -Differentiate -Interpret				03
						<b>61)Monopolistic competition</b> -Definition -Characteristics -Advantages and disadvantages of product differentiation (to firms and consumers)	Product differentiation	-Define -Describe -Illustrate with diagrams -Describe				02

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques						
						Lessons	Notions/ Concepts										
The market	<ul style="list-style-type: none"> <li>-Exchange between sellers and buyers(bargaining)</li> <li>-Fluctuation in prices of good &amp; services</li> <li>-Artificial scarcity</li> <li>-Hoarding</li> <li>-Speculation</li> <li>-Imperfections in the market</li> </ul>	Proper organisation of market structures	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Price control</li> <li>-Denounce speculation</li> <li>-Creation of consumer and producer cooperatives</li> <li>-Be informed on regulated prices</li> </ul>	Theory of the firm		<b>62) Equilibrium of the firm</b> -Short run -Long run		<ul style="list-style-type: none"> <li>-Calculate</li> <li>-Illustrate with diagrams</li> <li>-Identify</li> <li>-Justify</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>-Attentiveness</li> </ul>	Charts - Iconographic documents	Same as in other Lessons	01					
						<b>Practical Work 9: Determination of profit maximising output and price in short and long run</b> Theoretical basis: Recall the profit maximisation condition using TR/TC and MR/MC Practical exercises& Contextualisation with life situations: Use data to determine the profit maximising output and price. Determine the profit maximising output and price diagrammatically.											06
						<b>63)Oligopoly</b> -Definition, types and characteristics, advantages and disadvantages of oligopoly	Oligopoly Imperfect Oligopoly -Price leadership -Price war -Cartel -Collusion	<ul style="list-style-type: none"> <li>-Define</li> <li>-Identify</li> <li>-Explain</li> <li>-Discuss</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> </ul>	-Charts - Iconographic documents	-Brainstorming - Analysis of Iconographic documents	02					
						<b>64)The kinked demand curves</b> -Definition and illustration -Non price competition	-Kinked demand curve -Non price competition	<ul style="list-style-type: none"> <li>-Define</li> <li>-Illustrate</li> <li>-Examine</li> </ul>	<ul style="list-style-type: none"> <li>-Respect</li> <li>-Humility</li> <li>-Tolerance</li> <li>-Collaboration</li> <li>-Team spirit</li> </ul>	documents Extracts - Pictures	Extracts -Reading and analysis of other documents	02					
						<b>65)Public sector enterprises pricing policy</b> -Types,objectives,price and output policy, advantages and disadvantages -Graphical illustration	-MC pricing -AC pricing	<ul style="list-style-type: none"> <li>-Identify</li> <li>-Explain</li> <li>-Illustrate</li> </ul>			- Enquiry -Debates	02					

## MODULE 4

**TITLE OF MODULE:** UNDERSTANDING THE DYNAMICS OF THE DISTRIBUTION OF REWARDS TO FACTORS OF PRODUCTION

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 37

**PRESENTATION OF THE MODULE:** This module permits the learner to explain and relate the factor incomes to the different economic resources.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module helps to develop in the learner the ability to justify how and why different factors of production earn different factor incomes.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** This module enables the learner to adopt a rational behaviour when carrying out the exchange of the different factor services with their incomes within their environment.

<b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b>		
<p><b>-Rewards to factors of production:</b> Meaning and the different rewards</p> <ul style="list-style-type: none"> <li>- Rents(meaning, types)</li> <li>-Wages(meaning, methods of wage payments, wage differentials)</li> <li>-Interest(meaning, functions)</li> <li>-Profits(meaning, types)</li> </ul> <p><b>-Introduction:</b> Meaning and scope of rewards to factors of production</p>	Discussion/Brainstorming	02

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)
				Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions			Lessons	Notions/ Concepts					
Managing returns to factor of production	<ul style="list-style-type: none"> <li>- Fluctuation in factor incomes</li> <li>-Wage differentials</li> <li>-Scarcity of factors</li> </ul>	Efficient allocation of rewards	<ul style="list-style-type: none"> <li>- Determine price and quantity</li> <li>-Increase production</li> <li>-Form trade unions</li> </ul>	Income distribution	Wages	<p><b>66)Wages</b></p> <ul style="list-style-type: none"> <li>-Definition</li> <li>-Methods of rewarding labour: Advantages and disadvantages</li> </ul>	<ul style="list-style-type: none"> <li>-Wage rate</li> <li>-Wage drift</li> <li>-Wage freeze</li> <li>-Time rate</li> <li>-Piece rate</li> <li>-Bonus scheme</li> <li>-Profit sharing</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Examine</li> <li>-Discuss</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> <li>-Tolerance</li> <li>-Team spirit</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents</li> <li>-Iconographic documents</li> <li>- Extracts</li> <li>- Extracts</li> <li>- Pictures</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of Iconographic documents</li> <li>-Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> <li>-Debates</li> </ul>	02
						<p><b>67) Demand and supply of labour</b></p> <ul style="list-style-type: none"> <li>-Demand(definition, curve and determinants of elasticity of demand for labour)</li> <li>-Supply(definition, curve and determinants of elasticity of supply of labour)</li> <li>-Wage determination in a particular occupation</li> </ul>	<ul style="list-style-type: none"> <li>-Marginal revenue product</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Derive</li> <li>-Draw</li> <li>-Examine</li> <li>-Identify</li> </ul>				05
						<p><b>68) Wage differentials</b></p> <ul style="list-style-type: none"> <li>-Intra-industry wage differentials</li> <li>-Inter-industry wage differentials</li> </ul>	<ul style="list-style-type: none"> <li>-Intra-industry wage differentials</li> <li>-Inter-industry wage differentials</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Justify</li> <li>-Explain</li> <li>-Discuss</li> </ul>				02

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
				Topic	Sub-topics	Lessons	Notions/ Concepts					
Managing returns to factor of production	- Fluctuation in factor incomes -Wage differentials -Scarcity of factors	Efficient allocation of rewards	- Determine price and quantity -Increase production -Form trade unions	<b>Income distribution</b>	<b>Wages</b>	<b>69)Trade union and collective bargaining</b> -Definition of trade union and collective bargaining -Types of trade unions -Factors affecting the bargaining strength of trade unions -Bases of wage claims by trade unions -Ways by which trade unions increase wages - Advantages and disadvantages of trade unions/collective bargaining	-Trade union -Collective bargaining -Close shops -Open shop -Union shop -Shop steward -Strike -Luck out -Picketting -Demarcation rules	-Define -Distinguish -Discuss -Identify -Justify -Explain	- Curiosity - Sense of Observation -Attentiveness -Awareness - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	-Charts -Iconographic documents -Extracts -Pictures	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	06
						<b>70)Imperfection in the labour market</b> - Monopoly in the labour market(definition and determination of wage rate) - Monopsony in the labour market(definition and determination of wage rate) - Bilateral monopoly (Meaning and determination of wage rate)	- Monopsony -Bilateral monopoly	-Define -Illustrates -Explain -Compare				05
						<b>71)Interest</b> -Meaning of interest -Reasons for interest payment -Reasons for the existence of many rates of interest	-Interest (Real/nominal)	-Define -Explain -Justify				01
						<b>72) Determination of rate of interest</b> -Classical or loanable funds theory -Keynesian or liquidity preference theory	-loanable funds theory -Marginal revenue product of investment -Liquidity preference -Idle balances -Active balances -Liquidity trap	-Explain -Illustrate -Derive -Interpret				04

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)					
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques				
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts									
Managing returns to factor of production	- Fluctuation in factor incomes -Wage differentials -Scarcity of factors	Efficient allocation of rewards	- Determine price and quantity -Increase production -Form trade unions	Income distribution	Rents	73)Rents -Meaning, types of rent and theories of rent(classical theory and modern theory of rent)	-Contractual rent -Economic rent -Rent of ability -Quasi rent -Transfer earnings	-Define -Examine -Explain -Illustrate	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	02				
						74)Economic rent and other factors of production - Economic rent and Land, Labour ,Capital, Entrepreneur)	-Rent of ability -Quasi rent	-Compare -Explain -Justify				01				
					<b>Practical Work 10: Economic rent and elasticity of supply</b> -Theoretical basis: Recall the definition of transfer earnings and economic rents -Practical exercises& Contextualisation with life situations: With the use of diagrams show how transfer earnings and economic rents are related to elasticity of supply. Illustrate this relationship using the different aspects of elasticity of supply.											03
					Profits	75) Profits -Meaning and types -Measurement of profit. -Role of profits -Profit and other factor incomes	-Risk -Supernormal profit -Normal profit -Losses -Subnormal profit -Turnover -Capital employed	-Define -Explain -Calculate -Examine -Compare							02	
<b>Practical Work 11:Calculation of profits</b> -Theoretical basis: Recall the definition of profit and formulae of profits -Practical exercises& Contextualisation with life situations: Use concrete data to calculate the profit margin, profit as a percentage of turnover and profit as a return on capital employed. Interpret the results.											02					



## MODULE 5

**TITLE OF MODULE:** UNDERSTANDING THE MEASUREMENT AND CIRCULATION OF NATIONAL INCOME IN AN ECONOMY

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 83

**PRESENTATION OF THE MODULE:** This module introduces the learner to the different methods of national income measurement, its importance and to the circular flow of income.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module enables the learner to have an understanding of the various ways of measuring the value of goods and services produced and the flow of expenditures on output and factor services between economic agents.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** To adopt positive attitudes towards assisting in the accurate measurement of national income as a basis for welfare improvement.

**DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes**

- <b>National income:</b> Meaning, components of national income (GDP, GNP and NNP), the different approaches of measuring national income and factors determining national income	Discussion/Brainstorming	02
- <b>Circular flow of income:</b> Definition of consumption, saving, investment and simplified form of the economic circuit		
- <b>Introduction:</b> Meaning and scope of the measurement and circular flow of national income		

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)							
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques								
				Topic	Sub-topics	Lessons	Notions/ Concepts												
Management of National income	-Low national income -Large black economy -Disparities in National income -Uneven distribution of income -Self provided goods and services -Large non-monetized economy	Efficient appraisal of the level of economic activities	-Denounce underground activities - Promote investments -Measure national income -Reduce leakages -Control Injections -Redistribute income	<b>National income accounting</b>			<b>76) National income</b> -Definition -Measurement (expenditure income and output approaches)	-National income -GDP -GNP -NNP -Market price -Factor cost	-Define -Identify -Distinguish -Calculate -Derive	- Curiosity - Sense of Observation -Attentiveness -Awareness - Sense of carefulness - Orderliness -Tolerance -Collaboration -Team spirit	-Charts -Iconographic documents - Extracts - Pictures	-Brainstorming - Analysis of Iconographic documents and -Reading and analysis of other documents - Enquiry -Debates	06						
							<b>Practical Work 12: Calculation of national income using the expenditure approach</b> -Theoretical basis: Recall the formula for calculating national income using the expenditure approach -Practical exercises & Contextualisation with life situations: Use data to determine national income for a given year.											06	
							<b>Practical Work 13: Calculation of national income using income and output approaches</b> Theoretical basis: Recall the formula for calculating national income using the income and output approaches -Practical exercises & Contextualisation with life situations: Use data to determine national income for a given year.											07	
							<b>77) Problems of measuring National income and solutions</b> -Problems, solutions							Double counting	-Identify -Examine				01
							<b>78) Importance of national income statistics</b> - Comparing standard of living overtime and between countries -Difficulties of making comparisons overtime and between countries -Real and money national income -Limitation of national income statistics							GDP deflator	-Identify -Explain -Discuss -Calculate	Same as above	Same as above	Same as above	04

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)							
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques						
				Topic	Sub-topics	Lessons	Notions/ Concepts											
Management of National income	-Low national income -large black economy -Disparities in National income -uneven distribution of income -self provided goods and services -Large non-monetized economy	Efficient appraisal of the level of economic activities	-Denounce underground activities - Promote investments -Measure national income -Reduce leakages -Control Injections -Redistribute income	<b>The Circular flow of income</b>			<b>79)Identification of macroeconomic variables</b> - Identification of aggregate demand variables, injections and withdrawals	-Consumption -Investment Government spending - Injections -Withdrawals	-Define -Explain -Establish relationship -Derive	- Curiosity - Sense of Observation - Attentiveness	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry	01						
							<b>80) Circular flow of income</b> Closed and open economies	-Real flows -Money flows - Closed economy -Open economy	-Explain -Illustrate -Annotate -Describe	-Awareness - Sense of carefulness - Orderliness -Respect		-Charts - Iconographic documents - Extracts -Pictures	04					
							<b>81)Consumption</b> -Definition, function ,APC,MPC,determinants of consumption	-Average propensity to consume -Marginal propensity to consume	-Define -Derive -Draw -Calculate -Explain	-Humility -Tolerance - Collaboration -Team spirit			04					
							<b>Further studies 1: Other Consumption function</b> Permanent income theory, relative income theory and life cycle theory of consumption										02	
							<b>82)Saving</b> Definition, function ,APS,MPS,determinants of saving, paradox of thrift	-Average propensity to save -Marginal propensity to save - Paradox of thrift	Define -Derive -Draw -Calculate -Explain	Same as above		Same as above	Same as above	04				
							<b>Practical work 14: Calculation of APC,MPC,APS and MPS</b> Theoretical basis: Recall the definition and formulae of APC,MPC,APS and MPS -Practical exercises& Contextualisation with life situations: Use concrete data, consumption and saving functions to calculate APC, MPC, APS and MPS .Illustrate them graphically.										05	
							<b>83)Investment</b> -Definition, types, determinants, basis for investment decision(Net present value)	- Net present value	-Define -Identify -Explain -Calculate -Interpret	Same as above		Same as above	Same as above	03				
							<b>Further studies 2: Other methods of investment appraisal</b> Internal rate of return(IRR),Pay back and Accounting(Average) rate of return(ARR) methods										02	
							<b>Practical work 15:Calculation of Net present value</b> Theoretical basis: Recall the definition and formula of net present value -Practical exercises& Contextualisation with life situations; Use data to calculate net present value. Interpret the result.										04	

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)		
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques			
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts							
Management of National income	<ul style="list-style-type: none"> <li>-Low national income</li> <li>-Large black economy</li> <li>-Disparities in National income</li> <li>-uneven distribution of income</li> <li>-self provided goods and services</li> <li>-Large non-monetized economy</li> </ul>	Efficient appraisal of the level of economic activities	<ul style="list-style-type: none"> <li>-Denounce underground activities</li> <li>- Promote investments</li> <li>-Measure national income</li> <li>-Reduce leakages</li> <li>-Control Injections</li> <li>-Redistribute income</li> </ul>	<b>The Circular flow of income</b>		<b>84)Determination of equilibrium level of income</b> -Aggregate demand method -Injections/Withdrawals method		-Calculate -Illustrate -Identify -Justify	Same as above	Same as above	Same as above	04		
						<b>Practical work 16:Determination of Equilibrium and full employment levels of income using the aggregate demand and Injection /Withdrawal methods</b> -Theoretical basis: Recall the equilibrium conditions when using the aggregate demand and Injection /Withdrawal methods. -Practical exercises& Contextualisation with life situations: Use data on macroeconomic variables to determine the equilibrium level of income graphically and algebraically								07
						<b>Further studies 3:Equilibrium and full employment levels of income ,inflationary and deflationary gaps</b> -Use diagrams to illustrate and explain the equilibrium and full employment levels of income, inflationary and deflationary gaps. -How can inflationary and deflationary gaps be used to achieve the various economic policy objectives								02
						<b>85)The multiplier</b> -Definition, assumptions,types and determinants ,the Multiplier process	The multiplier	-Define -Identify -Explain -Calculate -Demonstrate	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	03		
						<b>Practical work 17:Calculation of the multiplier</b> -Theoretical basis: Recall the formulae use in calculating the multiplier in the closed and open economies. -Practical exercises& Contextualisation with life situations: Use data on macroeconomic variables to determine the various multipliers algebraically.								04
						<b>86)Accelerator</b> Definition, assumptions, calculations, acceleration process and criticisms, determinants of accelerator	Accelerator	-Define -Identify -Explain -Calculate -Demonstrate	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	03		
						<b>Practical work 18:Calculations on acceleration principle</b> -Theoretical basis: Recall of the acceleration principle. -Practical exercises& Contextualisation with life situations: Design a table to show how changes in income (sales or output) affect the level of investment (capital).								04
						<b>Further studies 4: The interaction between the multiplier and the accelerator</b> Use practical exercises to illustrate the relationship between the multiplier and the accelerator. Analyse the implications of such a relationship.								01

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts					
Management of National income	-Low national income -Large black economy -Disparities in National income -uneven distribution of income -self provided goods and services -Large non-monetized economy	Efficient appraisal of the level of economic activities	-Denounce underground activities - Promote investments -Measure national income -Reduce leakages -Control Injections -Redistribute income			<b>GUIDED WORK</b> <b>PROJECT BASED LEARNING: <i>OBSERVING PROBLEMS OF MEASURING THE VALUE OF GOODS AND SERVICES PRODUCED IN YOUR LOCALITY</i></b> <b>Observe your locality and carry out the following:</b> <ul style="list-style-type: none"> <li>• Make an inventory of all the activities carried out in your locality and classify them into formal and informal activities;</li> <li>• Outline the criteria you have used to carry out the classification above;</li> <li>• Interviews those involve in both formal and informal activities to find out the estimated value of: <ul style="list-style-type: none"> <li>✓ Output( what they produce);</li> <li>✓ Expenditure(What they spend);</li> <li>✓ Income (What they earn or benefit).</li> </ul> </li> <li>• What were the challenges you faced during the collection of information about their income, expenditure and output; Suggest ways by which the collection of this information can be made easy.</li> </ul>					<b>ONE YEAR</b>	

## MODULE 6

**TITLE OF MODULE:** UNDERSTANDING THE DYNAMICS OF FINANCIAL OPERATIONS IN AN ECONOMY

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 36

**PRESENTATION OF THE MODULE:** This module presents the main functions of money and the role of financial institutions in regulating economic activities.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module enables the learner to be able to examine the attributes of money and to explain the functioning and role of financial institutions.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** This module enables the learners to be able to carry out financial transactions in their economy.

<b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b>			
- <b>Money:</b> Meaning, qualities, forms, function of money, demand and supply of money			
- <b>Banking:</b> Commercial banks(Meaning,characteristics,examples,functions and the balance sheet of commercial banks) Central bank(Meaning,characteristics,functions, instruments and reasons for the control of money supply)		Discussion/Brainstorming	02
- <b>Introduction:</b> Meaning and scope of money and banking			

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
						Lessons	Notions/ Concepts					
Financing economic activities	-Absence of money -Money hoarding -Collapse of banks -Fall in the value of money - Money laundry (counterfeiting and other vices) -High cost of living	Better organisation and regulation of the monetary system	-Restructure and control financial institutions -Adopt new forms of money - Denounce counterfeiting - Encourage consumption of home made products -Control inflation -Regulate banks	<b>Money and banking</b>	<b>Money</b>	<b>87)Money</b> -Definition, evolution, types, qualities and functions of money	-Barter system -Fiduciary issue -Fiat money	-Define -Trace -Explain -Examine	- Curiosity - Sense of Observation	-Charts -Iconographic documents -Extracts -Pictures	-Brainstorming - Analysis of documents -Reading and analysis of other documents - Enquiry	02
						<b>88)The demand and supply of money</b> -Definition of the demand for money -Liquidity preference -Changes in liquidity preference -Definition of supply of money -Measures of money(Mo,M1, M2) -Effects of changes in money supply(the transmission mechanism)	-Liquidity preference -Liquidity trap - Transmission mechanism	-Define -Illustrate -Derive -Explain -Examine	Attentiveness -Awareness - Sense of carefulness - Orderliness -Respect -Humility - Tolerance			04
						<b>89)The value of money</b> -Definition -Retail price index(assumptions and formula) -Weaknesses of the retail price index -The quantity theory of money (Fisher equation and monetarist theory) -Weaknesses of the theories	-Retail price index - The quantity theory of money	-Define -Illustrate -Calculate -Examine - Formulate	Collaboration -Team spirit			03
						<b>Practical work 19:Calculations on retail price index and the quantity theory of money</b> -Theoretical basis: Recall of retail price index and the quantity theory of money with emphasis on the formulae of price index and the Fisher equation of exchange. -Practical exercises& Contextualisation with life situations: Use data to calculate the weighed retail price index and to show how fisher equation of exchange explains the quantity theory of money.						

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques						
				Topic	Sub-topics	Lessons	Notions/ Concepts										
Financing economic activities	<ul style="list-style-type: none"> <li>-Absence of money</li> <li>-Money hoarding</li> <li>-Collapse of banks</li> <li>-Fall in the value of money</li> <li>-- Money laundry (counterfeiting and other vices)</li> <li>-High cost of living</li> </ul>	Better organisation and regulation of the monetary system	<ul style="list-style-type: none"> <li>-Restructure and control financial institutions</li> <li>-Adopt new forms of money</li> <li>- Denounce counterfeiting</li> <li>- Encourage consumption of home made products</li> <li>-Control inflation</li> <li>-Regulate banks</li> </ul>	<b>Money and banking</b>	<b>Banking</b>	<b>90)Commercial Banks:</b> -Definition of commercial banks, with local examples -Characteristics of commercial banks -Functions of commercial banks	-Current account -Saving account -Bank deposits	-Define -Explain -Examine	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	02					
						<b>91)The balance sheet of a commercial bank:</b> -Definition ,components and illustration -The conflicting objectives of liquidity, security and profitability -How they are solved by the commercial bank	-Balance sheet -Assets -Liabilities	-Define -Identify -Classify -Draw -Explain -Describe -Calculate				04					
						<b>Practical work 20:Credit creation by commercial banks in Cameroon</b> <b>-Theoretical basis:</b> Recall of definition and formulae of cash ratio and liquidity ratio. Identify the ways by which commercial banks create credit <b>-Practical exercises&amp; Contextualisation with life situations:</b> Illustrate the credit creation process by commercial banks using data. - Limitations of commercial banks' credit creation											05
						<b>Further studies 5: Problems faced by commercial banks in Cameroon.</b> Problems and measures taken by the monetary authorities to resolve them.											01
						<b>92)Central Bank</b> -Definition, characteristics and functions -Monetary policy(Instruments and reasons for the control of money supply)	-Monetary policy -Credit squeeze - Contractionary monetary policy -Expansionary monetary policy	-Define -Explain -Examine -Identify -Describe	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	03					
						<b>Guided work 5:</b> Case study of BEAC as a central bank <b>NB:</b> Enquiry on the organisational structure, functions, regulatory and control organs of BEAC. Restitution in class, debates and harmonisation											03
						<b>93)Micro Finance Activities</b> -Definition, types of Micro Finance Institutions(MFI), their role in the economy of Cameroon, limitations and prudential norms	- Micro Finance Institutions	-Define -Explain -Examine -Identify -Describe	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	02					
						<b>Guided work 6:</b> Elements of good appraisal of a loan file by a Credit Union.											01

**MODULE 7**

**TITLE OF MODULE: UNDERSTANDING THE DYNAMICS OF MANAGING PUBLIC FINANCE**

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS: 32**

**PRESENTATION OF THE MODULE:** This module presents the sources of public revenue and the various ways the government spends her revenue.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module enables the learner to analyse how the government uses the budget in managing the economy.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** This module permits the learner to be able to participate individually and collectively in enhancing the development of his/her locality.

<p align="center"><b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b></p> <p>-<b>Public finance:</b> Meaning, sources of government revenue and components of government expenditure                  -<b>Budget:</b> Meaning and types                  -<b>Taxation:</b> Meaning, types of taxes and examples                  -<b>National debts:</b> Meaning, components and burden of national debt                  -<b>Introduction:</b> Meaning and scope of public finance</p>	Discussion/Brainstorming	02
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Contextual Framework		Competent Acting (Functioning)		Resources						Duration (Periods)		
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge			Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques	
				Topic	Sub-topics	Lessons				Notions/ Concepts		
Management of the budget	-Income inequality -deadweight investments -Tax evasion -Poor budgeting -Embezzlement -Indebtedness	Efficient management of the budget	-Pay taxes regularly -Control public expenditures -Introduce an efficient tax system -Fight embezzlement	<b>Public Finance</b>	<b>Taxation</b>	<b>94) Meaning of public finance</b> -Definition -Patterns of public spending -Sources of government revenue	Public finance	-Define -Examine -Explain	- Curiosity - Sense of Observation -Attentiveness	-Charts -Iconographic documents -Extracts -Pictures	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	01
						<b>95) Taxation</b> -Definition of a tax, tax base and tax rate -Reasons for taxation -Qualities (cannons) of a good tax	-Taxation -Tax base	-Define -Examine -Explain	-Awareness - Sense of carefulness - Orderliness -Respect			03
						<b>96) Types of tax:</b> -Direct taxes (Definition, examples, reasons why government imposes direct taxes, advantages and disadvantages) - Indirect taxes (Definition, examples, reasons why government imposes indirect taxes, advantages and disadvantages)	-Direct tax -Indirect tax -Taxable income -Tax allowance Tax evasion -Tax avoidance	-Define -Distinguish -Justify -Examine	-Humility -Tolerance -Collaboration -Team spirit			05
						<b>Practical work 21: Illustration of the calculation of Value Added Tax (VAT) in Cameroon</b> -Theoretical basis: Recall of definition and formula used in calculating VAT -Practical exercises & Contextualisation with life situations: Use examples to illustrate how VAT is calculated in Cameroon.						

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)		
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts						
Management of the budget	-Income inequality -deadweight investments -Tax evasion -Poor budgeting -Embezzlement -Indebtedness	Efficient management of the budget	-Pay taxes regularly -Control public expenditures -Introduce an efficient tax system -Fight embezzlement	Public Finance	Taxation	<b>Practical work 22: The structure of taxation</b> <b>-Theoretical basis:</b> Recall of definitions and formulae of Average Tax Rate (ATR) and Marginal Tax Rate (MTR) .Define progressive, regressive and proportional tax. <b>-Practical exercises:</b> From data provided on the different taxation structures, calculate the various tax rates and represent them graphically. <b>Contextualisation with life situations:</b> Give examples of the different taxation structures practised in Cameroon .Discuss the advantages and disadvantages of each taxation structure.						06	
						97)Economic consequences	-The positive and negative consequences of taxation -The impact and incidence of a tax	-Impact of a tax -Incidence of a tax	-Examine -Define -Illustrate	- Curiosity - Sense of Observation	Charts Iconographic documents - Extracts -Pictures	-Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	02
						98)The budget	-Definition,types,discretionary and automatic fiscal policy and problems of fiscal policy implementation	-Budget -Discretionary -Automatic fiscal policy	-Define -Distinguish -Explain -Examine	-Attentiveness -Awareness - Sense of carefulness			04
						99)Programmed budget	-Definition, objectives and characteristics	-Programme -Actions -Activities -Tasks	-Define --Explain -Examine	Orderliness -Respect -Humility -Tolerance			01
						100)The Public(or National) debt:	-Definition -Components of national debt -Reasons why government borrows -The burden of national debt -Public Sector Net Cash Requirement(PSNCR)	-National debt	-Define -Identify -Classify -Examine -Explain	-Collaboration -Team spirit			05
					<b>Further studies 6 : Effectiveness of fiscal policy in Cameroon</b> Problems encountered, consequences and solutions						01		



## MODULE 8

**TITLE OF MODULE: UNDERSTANDING THE DYNAMICS OF THE INTERNATIONAL ECONOMY**

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS: 53**

**PRESENTATION OF THE MODULE:** This module presents the principles of international trade and role of international economic institutions and regional groupings.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module enables in the learner to be able to appreciate Cameroon's competitiveness and economic relations with the rest of the world.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** This module permits the learner to be able to participate actively in enhancing the competitiveness of the Cameroon economy.

<b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b>		
<ul style="list-style-type: none"> <li>-<b>International trade:</b> Meaning, types, theories of international trade, international trade restrictions and balance of payments</li> <li>- <b>International economic Institutions and regional groupings</b></li> <li>- <b>Exchange rate:</b> Meaning and types of exchange rate regimes</li> <li>-<b>Introduction:</b> Meaning and scope of international economics</li> </ul>	Discussion/Brainstorming	02

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
				Essential Knowledge			Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques		
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons					Notions/ Concepts	
Globalisation	<ul style="list-style-type: none"> <li>-Low export earnings</li> <li>-Influx of foreign goods</li> <li>-Capital flight</li> <li>-Smuggling</li> <li>-Dumping</li> </ul>	<ul style="list-style-type: none"> <li>-Enhancement of the competitiveness of Cameroon's economy</li> <li>-Promotion of economic cooperation with other international institutions and regional groupings</li> </ul>	<ul style="list-style-type: none"> <li>-Encourage transformation of raw material before exportation</li> <li>-Consume home produce goods</li> <li>-Flight against capital flight</li> <li>-Fight against the importation of contraband goods.</li> <li>-Participate in international trade fairs</li> <li>-Protect the home economy</li> <li>-Join regional and international groupings</li> </ul>	International Economics	International trade	<b>101) Meaning of international trade</b> <ul style="list-style-type: none"> <li>-Definition</li> <li>-Differences between external and internal trade</li> <li>-The basis of international trade</li> <li>-Advantages and disadvantages of international trade</li> </ul>	<ul style="list-style-type: none"> <li>- International trade</li> <li>- Bilateral trade</li> <li>- Multilateral trade</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>- Distinguish</li> <li>-Discuss</li> <li>-Examine</li> </ul>	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	03
						<b>Practical work 23: Theories of international trade</b> <b>-Theoretical basis:-</b> Recall the concept of specialization and calculation of domestic opportunity cost ratio, state assumptions; <b>-Practical exercises:</b> <b>A-</b> Absolute cost advantages <ul style="list-style-type: none"> <li>-Use tables to present output of countries before and after specialisation</li> <li>-Derive the law of absolute advantage</li> </ul> <b>B-</b> Comparative cost advantage <ul style="list-style-type: none"> <li>-Use tables to present output of countries before ,complete and partial specialisation</li> <li>-Derive the law of comparative advantage.</li> </ul>				05		
						<b>Practical work 24: Determining the exchange of goods after specialisation</b> <b>-Theoretical basis:</b> Recall the concept of specialization and calculation of domestic opportunity cost ratio, state assumptions; <b>-Practical exercises&amp; Contextualisation with life situations:</b> Illustrate the potential gains from trade after specialisation using the Production Possibility Curve (PPC) and Trading Possibility curve (TPC)				04		

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques	
				Topic	Sub-topics	Lessons	Notions/ Concepts					
Globalisation	<ul style="list-style-type: none"> <li>-Low export earnings</li> <li>-Influx of foreign goods</li> <li>-Capital flight</li> <li>-Smuggling</li> <li>-Dumping</li> </ul>	<ul style="list-style-type: none"> <li>- Enhancement of the competitiveness of Cameroon's economy</li> <li>-Promotion of economic cooperation with other international institutions and regional groupings</li> </ul>	<ul style="list-style-type: none"> <li>-Encourage transformation of raw material before exportation</li> <li>-Consume home produce goods</li> <li>-Flight against capital flight</li> <li>-Fight against the importation of contraband goods.</li> <li>-Participate in international trade fairs</li> <li>-Protect the home economy</li> <li>-Join regional and international groupings</li> </ul>	<b>International Economics</b>	<b>International trade</b>	<b>102)International trade restrictions:</b> <ul style="list-style-type: none"> <li>-Rationale and forms of restriction on international trade</li> <li>-Arguments for and against trade restriction</li> </ul>	<ul style="list-style-type: none"> <li>-Tariffs</li> <li>-Quotas</li> <li>-Advalorem tax</li> <li>-Specific tax</li> <li>-Bargaining tariff</li> <li>-Exchange controls</li> </ul>	<ul style="list-style-type: none"> <li>-Explain</li> <li>-Discuss</li> <li>-Examine</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents</li> <li>-Extracts</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of iconographic documents and Extracts</li> </ul>	02
						<b>103)Terms of trade (TOT)</b> <ul style="list-style-type: none"> <li>- Definition and formula</li> <li>-Favourable, balanced and unfavourable terms of trade (Definition, conditions and formulae)</li> <li>-Causes of changes in terms of trade</li> </ul>	<ul style="list-style-type: none"> <li>-Terms of trade</li> <li>- Favourable terms of trade</li> <li>- Unfavourable terms of trade</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Illustrate</li> <li>-Calculate</li> <li>-Distinguish</li> <li>-Examine</li> </ul>				<ul style="list-style-type: none"> <li>Attentiveness</li> <li>-Awareness</li> <li>-Sense of carefulness</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> <li>- Tolerance</li> </ul>
					<b>Balance of payments</b>	<b>104) Structure of the balance of payments:</b> <ul style="list-style-type: none"> <li>-Definition of Balance of payments</li> <li>-Different structures and presentations of BOP account</li> <li>*Current account, capital account and official financing</li> <li>* Current account, transactions in external assets and liabilities, net transactions and balancing items</li> </ul>	<ul style="list-style-type: none"> <li>-Balance of payments</li> <li>-Visible balance</li> <li>-Invisible balance</li> <li>-Current account balance</li> <li>-Balancing item</li> <li>- Transactions in external assets</li> <li>- Transactions in external liabilities</li> <li>-Trade gap</li> <li>-Balance of trade</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Identify</li> <li>-Classify</li> <li>-Illustrate</li> <li>-Calculate</li> <li>-Interpret</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration</li> <li>-Team spirit</li> </ul>			03
						<b>Practical work 25: Balance of payments</b> <ul style="list-style-type: none"> <li>-Theoretical basis:- Recall of definition (balance of trade, current account balance, capital balance, balancing item)</li> <li>-Practical exercises&amp; contextualisation with life situations: Use data to calculate BOP.</li> </ul>						
					<b>105) Balance of payments deficit:</b> <ul style="list-style-type: none"> <li>Meaning,causes,effects and measures to correct BOP deficit(First Aid, short term, long term, Expenditure-switching and Expenditure reducing measures)</li> <li>-Devaluation and the J-curve effect(Definition, conditions and effectiveness)</li> </ul>	<ul style="list-style-type: none"> <li>-Expenditure switching</li> <li>-Expenditure reducing</li> <li>-J-curve effect –</li> </ul>	<ul style="list-style-type: none"> <li>-Define</li> <li>-Examine</li> <li>-Explain</li> <li>-Discuss</li> </ul>	<ul style="list-style-type: none"> <li>Same as above</li> </ul>	<ul style="list-style-type: none"> <li>Same as above</li> </ul>	<ul style="list-style-type: none"> <li>Same as above</li> </ul>	05	

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)		
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts						
Globalisation	<ul style="list-style-type: none"> <li>-Low export earnings</li> <li>-Influx of foreign goods</li> <li>-Capital flight</li> <li>-Smuggling</li> <li>-Dumping</li> </ul>	<ul style="list-style-type: none"> <li>- Enhancement of the competitiveness of Cameroon's economy</li> <li>-Promotion of economic cooperation with other international institutions and regional groupings</li> </ul>	<ul style="list-style-type: none"> <li>-Encourage transformation of raw material before exportation</li> <li>-Consume home produce goods</li> <li>-Flight against capital flight</li> <li>-Fight against the importation of contraband goods.</li> <li>-Participate in international trade fairs</li> <li>-Protect the home economy</li> <li>-Join regional and international groupings</li> </ul>	<b>International Economics</b>	<b>Balance of payments</b>	<b>106) Balance of payments surplus:</b> Meaning, causes, effects and measures to correct BOP surplus (First Aid, short term, long term, Expenditure-switching and Expenditure increasing measures) - Revaluation of currency (Definition, conditions and effectiveness)	Expenditure increasing	<ul style="list-style-type: none"> <li>-Define</li> <li>-Examine</li> <li>-Explain</li> <li>-Discuss</li> </ul>	Same as above	Same as above	Same as above	03	
						<b>Further studies 7 : Improving Cameroon's Balance of payments position</b> Problems encountered, consequences and solutions							02
						<b>International economic institutions</b>	<b>107)International economic institutions</b> - International Monetary Fund (IMF) Definition, objectives, advantages and disadvantages -International Bank for Reconstruction and Development ( IBRD /World Bank) Definition, objectives, affiliates (IDA,IFC), importance and limitations -World Trade Organisation (WTO) Definition, objectives, importance and limitations	<ul style="list-style-type: none"> <li>-Special Drawing Rights(SDRs)</li> <li>-International liquidity</li> </ul>	<ul style="list-style-type: none"> <li>-Identify</li> <li>-Explain</li> <li>-Examine</li> <li>-Discuss</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Sense of carefulness</li> <li>-</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> <li>-Tolerance</li> <li>-Collaboration</li> <li>-Team spirit</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents</li> <li>-Extracts</li> <li>-Pictures</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of Iconographic documents and Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> <li>-Debates</li> </ul>	03
<b>Regional economic groupings</b>	<b>108)Regional Economic groupings:</b> -Definition of Free Trade Area, Customs Union, Common Market and Economic Union -Examples CEMAC, ECOWAS, European Union, LAFTA, African Free Trade zone (Membership, objectives, characteristics advantages and disadvantages to member states)	Regional groupings	<ul style="list-style-type: none"> <li>-Define</li> <li>-Differentiate</li> <li>-Describe</li> </ul>	03									

Contextual Framework		Competent Acting (Functioning)		Resources						Duration (Periods)		
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes		Other Resources	Methods & Techniques
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts					
Globalisation	<ul style="list-style-type: none"> <li>-Low export earnings</li> <li>-Influx of foreign goods</li> <li>-Capital flight</li> <li>-Smuggling</li> <li>-Dumping</li> </ul>	<ul style="list-style-type: none"> <li>- Enhancement of the competitiveness of Cameroon's economy</li> <li>-Promotion of economic cooperation with other international institutions and regional groupings</li> </ul>	<ul style="list-style-type: none"> <li>-Encourage transformation of raw material before exportation</li> <li>-Consume home produce goods</li> <li>-Flight against capital flight</li> <li>-Fight against the importation of contraband goods.</li> <li>-Participate in international trade fairs</li> <li>-Protect the home economy</li> <li>-Join regional and international groupings</li> </ul>	<b>International Economics</b>	<b>Foreign Exchange rates</b>	<b>109)Foreign Exchange Market</b> - Definition, types and agents		<ul style="list-style-type: none"> <li>-Define</li> <li>-Distinguish</li> <li>-Identify</li> </ul>	<ul style="list-style-type: none"> <li>- Curiosity</li> <li>- Sense of Observation</li> <li>-Attentiveness</li> <li>-Awareness</li> <li>- Sense of carefulness</li> <li>- Orderliness</li> <li>-Respect</li> <li>-Humility</li> <li>-Tolerance</li> <li>-Collaboration</li> <li>-Team spirit</li> </ul>	<ul style="list-style-type: none"> <li>-Charts</li> <li>-Iconographic documents</li> <li>-Extracts</li> <li>-Pictures</li> </ul>	<ul style="list-style-type: none"> <li>-Brainstorming</li> <li>- Analysis of Iconographic documents and Extracts</li> <li>-Reading and analysis of other documents</li> <li>- Enquiry</li> <li>-Debates</li> </ul>	01
						<ul style="list-style-type: none"> <li><b>110)Foreign Exchange Rates</b></li> <li>-Definition and types</li> <li>-Fixed Exchange rate regime(Definition, illustration, functioning, advantages and disadvantages)</li> <li>-Floating Exchange rate regime(Definition, illustration, functioning, advantages and disadvantages)</li> <li>Managed exchange rate regime(Definition,, illustration, functioning ;advantages and disadvantages)</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed Exchange rate</li> <li>- Floating Exchange rate</li> <li>- Managed exchange rate</li> <li>-Arbitrage</li> <li>-Hedging</li> <li>-Appreciation of currency</li> </ul>					05
						<b>111) Exchange Rate Adjustments</b> - Devaluation, Revaluation, Appreciation and Depreciation (Definition, aims and effectiveness)	Exchange Rate Policy	<ul style="list-style-type: none"> <li>-Identify</li> <li>-Define</li> <li>-Explain</li> <li>-Examine</li> </ul>				03

**MODULE 9**

**TITLE OF MODULE:** UNDERSTANDING THE DYNAMICS OF GOVERNMENT ECONOMIC AND WELFARE POLICIES

**NUMBER OF INSTRUCTIONAL (Teaching/ Learning) PERIODS:** 55

**PRESENTATION OF THE MODULE:** This module presents the economic and social consequences of underdevelopment and unemployment. It also presents the role of state intervention in the economy.

**CONTRIBUTION OF THE MODULE TO THE AIMS AND GOALS OF THE CURRICULUM:** This module develops in the learner the ability to examine the causes of underdevelopment and unemployment and the measures taken to fight against them.

**CONTRIBUTION OF THE MODULE TO THE PROGRAM OF STUDY AND TO THE AREAS-OF-LIVING:** This module permits the various actors of the economy to adopt policies that will enhance economic and social welfare within their communities.

<b>DIAGNOSTIC EVALUATION: Evaluation of knowledge and skills acquired in the previous classes</b>			
<p><b>-Economic growth and development:</b>Meaning,distinction between economic growth and development ,factors for growth, characteristics of developing and developed economies</p> <p><b>- State intervention in the economy:</b> Reasons and forms of state intervention</p> <p><b>-Unemployment and inflation:</b>Meaning,types, causes and remedies of unemployment and inflation</p> <p><b>-Introduction:</b> Meaning and scope of economic growth and development and managing the economy</p>		Discussion/Brainstorming	02

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques		
				Topic	Sub-topics	Lessons	Notions/ Concepts						
Social and economic welfare	-low Economic growth and development -High rate of unemployment - Brain drain -Fall in agricultural output -Weak industrial sector - Over exploitation of the environment -Conflict of resources -Conflict of policies	Improvement in social and economic welfare	- Promote Economic growth and Development -Fight against unemployment - Develop Agriculture and industrialization	<b>Economic growth and Development</b>	<b>Economic growth</b>	<b>112)Economic growth:</b> -Definition, Measurement using PPC,GDP and GNP, Determinants, obstacles, cost and benefits	-Actual growth -Potential growth -Economic growth -Production possibility curve	-Define -Distinguish -Illustrate -Calculate -Explain -Examine	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	04	
					<b>Further studies 8: Simple Growth models;The harrod Domar Model ,Rostow’s model etc</b>								01
					<b>Economic development</b>	<b>113)Economic development</b> -Meaning, measures (Human development index(component, advantages and limitation and other measures of development) -Constraints on growth and development. -Measures to promote economic development	- Economic development	-Define -Examine -Explain -Describe	- Curiosity - Sense of Observation -Attentiveness -Awareness - Sense of carefulness - Orderliness	-Charts -Iconographic documents - Extracts - Pictures	- Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	05	
	<b>114)Industrialisation, deindustrialisation and reindustrialisation</b> -Industrialisation (definition, factors influencing industrialisation, advantages and disadvantages) -Deindustrialisation (definition, causes and effects). -Reindustrialisation (definition, and causes).	Industrialisation - Deindustrialisation - Reindustrialisation	-Define -Explain -Discuss	-Respect -Humility -Tolerance -Collaboration -Team spirit		04							

Contextual Framework		Competent Acting (Functioning)		Resources							Duration (Periods)	
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Essential Knowledge		Skills (Aptitudes)	Values & Attitudes	Other Resources		Methods & Techniques
						Lessons	Notions/ Concepts					
Social and economic welfare	-low Economic growth and development -High rate of unemployment - Brain drain -Fall in agricultural output -Weak industrial sector - Over exploitation of the environment -Conflict of resources -Conflict of policies	Improvement in social and economic welfare	- Promote Economic growth and Development -Fight against unemployment - Develop Agriculture and industrialization	Economic growth and Development	Economic development	<b>Further studies 9: Economic development strategies of Newly industrialised countries(NICs)</b> Define and classify the Newly industrialised countries. Strategies of rapid industrialisation						03
						<b>Further studies 10: Promoting second generation agriculture and agribusiness in Cameroon</b> Measures and problems encountered						02
				Managing the Economy	State intervention in the economy	115)The trade or business cycle - Definition and different phases -Causes of trade cycle	Trade cycle -Boom -Recession -Slump -Recovery	-Define -Illustrate -Describe -Explain -Examine	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	02
						116) Government economic objectives: -Meaning of economic objectives -Objectives (Price stability, Balance of payments equilibrium, Sustainable growth, Equitable distribution of income, Low unemployment; Environmental protection and Balanced regional development.) -Policies used for the attainment of economic objectives (monetary policy, fiscal policy, prices and income policies, regional policy and exchange rate policy) -Limitation of government policy(conflicts)	- Governme nt policy	-Define -Explain -Discuss -Examine	- Curiosity - Sense of Observation -Attentiveness -Awareness - Sense of carefulness - Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	- Charts - Iconographic documents and Extracts - Pictures	- Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	05
						117)Unemployment: -Meaning and measurement of unemployment -Types, causes and remedies of unemployment	-Full employment	-Define -Calculate -Differentiate -Examine -Discuss				04
						<b>Directed ( Guided ) Work 7:Problems of unemployment in Cameroon</b> <b>NB:</b> Enquiry on the problems of unemployment in Cameroon(identify causes, solutions and measures )						02
						118)Inflation: -Meaning ,types(hyper, creeping, suppressed, stagflation ),causes of inflation(Demand pull and cost push) -The relationship between inflation and unemployment(The Philips curve and its breakdown) -The monetary theory of inflation and unemployment (Expectations-Augmented Philips curve) -Effects and control of inflation	- Hyper inflation -Creeping inflation - Suppressed inflation -Stagflation	-Define -Distinguish -Examine -Illustrate -Discuss -Explain	Same as above	Same as above	Same as above	05

Contextual Framework		Competent Acting (Functioning)		Resources								Duration (Periods)					
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Essential Knowledge				Skills (Aptitudes)	Values & Attitudes	Other Resources	Methods & Techniques						
				Topic	Sub-topics	Lessons	Notions/ Concepts										
Social and economic welfare	-low Economic growth and development -High rate of unemployment - Brain drain -Fall in agricultural output -Weak industrial sector - Over exploitation of the environment -Conflict of resources -Conflict of policies	Improve ment in social and economic welfare	- Promote Economic growth and Development -Fight against unemployment - Develop Agriculture and industrialization	<b>Managing the Economy</b>	<b>Economic objectives and policies</b>	<b>119)Deflation:</b> -Meaning,causes,effects and control -Standard and cost of living	Deflation	-Define -Examine -Discuss -Explain	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	01					
						<b>120)Privatisation</b> Definition,objectives,forms, advantages and disadvantages	Privatisation	-Define -Explain -Identify -Examine				02					
						<b>Directed ( Guided ) Work 8 :Privatisation in Cameroon</b> <b>NB:</b> Enquiry on the privatisation process in Cameroon (, Identification of structures privatised, Reasons for Privatisation, impacts –positive and negative, problems faced and way forward.)											02
						<b>121)Nationalisation</b> Definition,objectives,forms, advantages and disadvantages	Nationalisation	-Define -Explain -Identify -Examine	Same as in other Lessons	Same as in other Lessons	Same as in other Lessons	02					
						<b>122)Regional policy</b> -Meaning,instruments,case for and against regional policy	Regional policy	-Define -Identify -Examine				01					
						<b>Directed ( Guided ) Work 9: Government policy objectives</b> Examine the stakes and challenges in achieving the Government of Cameroon’s economic policies.											02
					<b>Population changes and resources</b>	<b>123)Growing and aging population</b> -Growing population (Meaning, characteristics, and economic effects). - Aging population( Meaning, characteristics, economic effects)	-Growing population -Aging population	-Define -Explain -Examine	- Curiosity - Sense of Observation -Attentiveness -Awareness - Sense of carefulness	-Charts Iconographic documents -Extracts -Pictures	Brainstorming - Analysis of Iconographic documents and Extracts -Reading and analysis of other documents - Enquiry -Debates	02					
						<b>124)Optimum population</b> -Meaning, illustration(graph and tables) -Economic consequences of under population, over population and optimum population	-Under population -Over population -Optimum population	-Define -Relate -Illustrate -Examine	- Orderliness -Respect -Humility -Tolerance -Collaboration -Team spirit	02							
						<b>Further studies 11: Population policy</b> -Meaning and types. -The Cameroon government population policy											02

Contextual Framework		Competent Acting (Functioning)		Resources						Duration (Periods)				
				Essential Knowledge				Skills (Aptitudes)	Values & Attitudes		Other Resources	Methods & Techniques		
Family of Situations	Examples of situations	Category of Actions	Examples of Actions	Topic	Sub-topics	Lessons	Notions/ Concepts							
Social and economic welfare	<ul style="list-style-type: none"> <li>-low Economic growth and development</li> <li>-High rate of unemployment</li> <li>- Brain drain</li> <li>-Fall in agricultural output</li> <li>-Weak industrial sector</li> <li>- Over exploitation of the environment</li> <li>-Conflict of resources</li> <li>-Conflict of policies</li> </ul>	Improvement in social and economic welfare	<ul style="list-style-type: none"> <li>- Promote Economic growth and Development</li> <li>-Fight against unemployment</li> <li>- Develop Agriculture and industrialization</li> </ul>					<p><b>GUIDED WORK</b></p> <p><b>PROJECT BASED LEARNING: <i>OBSERVING THE EFFECTS OF THE CHANGE IN PRICE OF A MAJOR COMMODITY IN YOUR LOCALITY</i></b></p> <p><b>Observe your locality and carry out the following</b></p> <ul style="list-style-type: none"> <li>• Choose one major commodity in your locality and observe the changes in price over a period of one year;</li> <li>• Indicate the direction of the change;</li> <li>• Account for the change;</li> <li>• Interview the households(buyers) to find out the effect of the price change on the following: <ul style="list-style-type: none"> <li>✓ Quantity;</li> <li>✓ Quality;</li> <li>✓ Frequency of consumption.</li> </ul> </li> <li>• Draw a conclusion on the effects of the change on the welfare of the households;</li> <li>• Interview suppliers(sellers) in order to find out the following: <ul style="list-style-type: none"> <li>✓ Quantity supplied before and after the price change;</li> <li>✓ Their income before and after the price change;</li> <li>✓ Number of workers employed before and after the price change.</li> </ul> </li> <li>• Draw a conclusion on the effects of the change on the welfare of the suppliers; <p style="margin-left: 20px;">Suggest how the government can use its economic policy to help households (consumers) and suppliers (producers) to manage the effects of a price change on this commodity.</p> </li> </ul>						<b>ONE YEAR</b>