

TOPIC: CIRCULAR FLOW OF INCOME
(FOUR SECTOR MODEL)

OBJECTIVE: This topic will enable the students to know the circular flow of income. It enable them to name the four sectors in the economy. It help them to explain the role of each sector in a circular flow of income.

Motivation: In order to motivate the students some questions will be asked from two and three sectors model.

Teaching Aids: White board, Pen, Duster.

Method: Lecture method.

PRESENTATION

The students will be able to know the four sectors in the economy that circulate the flow of income.

1. Household: The role of household in providing factors services to the three other sectors, and in return it get factor payments.
2. Firm: We will discuss also that Firm receive revenue from household, Govt and foreign sector.
3. Government: Government also receive revenue from firms, household and foreign sector for

sale of goods and services.

4. Foreign Sector: Foreign sector receive revenue from firms, household and government for export of goods and services.

Draw the circular flow of Income in a four sector model on the whiteboard and give an explanation of the flow process

And lastly discuss the linkages in the model.

Recapitulation: To test the understanding of the students and also to make them engage in the teaching process many questions are asked which related to the topic.

LESSON PLAN1st SEMESTERECONOMICS UNIT - IV

TOPIC - NATIONAL INCOME

Objectives - From this topic the students are able to learn National Income in the country. It also enable them to understand this different concepts and their interrelationship.

Motivation: In order to motivate the students some questions are asked.

Teaching aids: Whiteboard, Pen, Book, Duster.

Method: Lecture method.

PRESENTATION

1. Meaning of National Income: National Income is the sum total of factor incomes earned by normal residents of a country during the period of an accounting year.

2. Concept: ① Domestic and national concepts of Income

2. Gross and net concepts of domestic product.

3. Domestic Product at market Price and at factor cost.

3. Aggregates Related to National Income

(i) Gross domestic Product at market price

(ii) Net domestic Product at market Price.

- (iii) Gross National Product at Market Price
- (iv) Net National Product at Market Price
- (v) Gross Domestic Product at factor cost
- (vi) Net Domestic Product at factor cost
- (vii) Gross National Product at factor cost
- (viii) Net National Product at factor cost.

RECAPITULATION

In order to test pupils understanding questions with related to the topic will be asked.

Remedial teaching will be done if found necessary.

Home assignment : Students will be given home assignment to write a note with related to the topic.

TOPIC: METHODS OF MEASURING NATIONAL INCOME

OBJECTIVE: The topic will enable the students to know the different methods to measure national income. The students will be able to differentiate the different methods.

Motivation: In order to motivate the students some questions will be asked

Teaching aids: Whiteboard, Pen, Book, Note, Duster.

Method of teaching: Lecture method

PRESENTATION

1. There are three methods of calculating National Income.
 - (i) value added method
 - (ii) Income method
 - (iii) Expenditure method.

(i) value added method (Product Method)

value added method is also known as product method. First we estimate the gross value of domestic output in the various sectors, then we determine the cost of material used in those sectors and also the depreciation of the plants. Then we deduct this depreciation from gross value of production to derive the net value. Precautions regarding value added method also will be discussed.

(ii) Income method

measurement of national income using income method

compensation of employees + operating surplus + mixed income ↓ NDP _{FC}	net factor + income from abroad =	compensation of employees + operating surplus + mixed income + net factor income from abroad ↓ NNPF _C	Operating surplus ₹ Rent + Inter + Profit.
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Precautions while calculating income method will be discussed.

(iii) Expenditure method:

$$\begin{array}{l}
 \boxed{1. \text{ Final consumption expenditure}} + \boxed{2. \text{ Gross domestic capital formation}} + \boxed{3. \text{ Net Export}} = \text{GDP MP} \\
 \begin{array}{l}
 \rightarrow \text{Private final consumption expenditure} \\
 + \\
 \rightarrow \text{Govt final consumption expenditure}
 \end{array}
 \begin{array}{l}
 \rightarrow \text{Gross domestic fixed cap form} \\
 + \\
 \rightarrow \text{Change in stock}
 \end{array}
 \begin{array}{l}
 \rightarrow \text{Export} \\
 - \\
 \rightarrow \text{Import}
 \end{array}
 \end{array}$$

- Depreciation
 = NDPMP -
 net indirect tax
 = NDP_{FC}
 + NF9 from abroad
 = NNPF_C
 (National Income)

In order to test pupils understanding some question will be asked during the process of teaching.

Note prepared by the teacher will be given to the students.

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Date ____/____/____

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TOPIC: STATIC AND DYNAMIC GAINS FROM
TRADE

OBJECTIVE: The students will be able to learn and distinguish the static and dynamic gains from trade.

MOTIVATION: In order to motivate the students some questions will be asked.

Teaching Aids: Board, Chalk, Duster,

method: Lecture method

PRESENTATION:

1. Explain the static gains from trade
 - (a) Maximisation of production
 - (b) Increase in welfare
 - (c) Increase in National Income
 - (d) Rent for surplus

2. Explain the dynamic gains from trade
 - (a) Efficient employment of resources
 - (b) Widen the markets
 - (c) Development of other productivities
 - (d) Increase in development

RECAPITULATION

In order to test students understanding some questions will be asked.

Home assignment :- Students were given home assignment to write about static and dynamic gain from trade, and to submit the assignment to the teacher.

TOPIC: WORLD TRADE ORGANISATION (WTO)

OBJECTIVE: Studying this topic enable the students to know the objectives and functions of WTO. It also help the students to understand the role of WTO in Indian trade.

Motivation: In order to motivate the students some questions will be asked with related to the topic

Teaching Aids: Board, Pen, Chalk, Duster, Book.

Method: Lecture method

PRESENTATION (DISCUSSION)

~~Explain~~ Give the introduction of WTO, with related to its formation, member countries and so on.

Objective of WTO: Discuss the objectives of WTO one by one.

Function: Also discuss the functions of WTO.

Role of India in WTO: Explain the role of India in WTO. India as a founder member of WTO play a major role. Explain the role of WTO in Indian industries and Indian Agriculture.

After the discussion note ^{prepared by the teacher} will be given to the students.

REGAPITULATION: In order to test pupils understand some questions will be asked. (

TOPIC : INTERNATIONAL MONETARY FUND (IMF)

OBJECTIVE : This topic enable the students to understand the role and objective of IMF. It enable the students to learn the important of IMF in providing help to countries.

Motivation : In order to motivate the students some question will be asked.

Teaching aids : Board, chalk, Duster, Book.

Method : Discussion Method.

PRESENTATION.

Notes prepared by the teacher will be given first to the students, after the completion we will have a discussion based on the following points.

1. Introduction of ~~IMF~~ IMF, its member countries
2. Objectives of ~~IMF~~ IMF and its Functions
Here students will enable to differentiate its functions and objectives.
3. Advantages of IMF
4. Criticisms of IMF
5. India and IMF
6. Relation of India and China in IMF.

RECAPITULATION: To test pupils understanding question will be asked.

TOPIC : FREE TRADE.

OBJECTIVE : It enable the students to know the meaning of free trade and also to know its merits and demerits.

MOTIVATION : In order to motivate the students some questions will be asked

TEACHING AIDS : Board, Chalk, Duster, notes

METHOD : Lecture method and Discussion

PRESENTATION

1. Discuss the meaning of Free Trade
2. Merits of Free trade
 - (a) Increase consumer welfare.
 - (b) Increase world output
 - (c) Increase competition
 - (d) Companies will generate economies of scale
 - (e) Optimum utilization of world resources.
 - (f) Change people's mindset
3. Discuss the Demerits
 - (a) Developing countries as an exporter of Primary Product
 - (b) Threat to indigenous sectors
 - (c) Free trade will encourage specialisation according to factor intensity.
 - (d) It work against national security Sovereignty
 - (e) Regional differentiation. etc.

During the process of discussion students were allow to participate to clear their doubts.

RECAPITULATION: In order to test pupil understanding question will be asked.

Notes which related to the topic will be given.

UNIT - I

TOPIC : POVERTY

OBJECTIVE : Students will be able to learn the causes and effect of poverty. They will be able to learn the different poverty alleviation scheme of the govt.

MOTIVATION : In order to motivate the students some questions will be asked.

TEACHING AIDS : Board, Duster, Chalk,
METHOD : Lecture Method.

PRESENTATION

Students will be able to understand the meaning of Poverty. Able to differentiate absolute and relative poverty.

1. Causes
 - (i) Rapid population growth
 - (ii) unemployment and underemployment
 - (iii) Low agricultural productivity
 - (iv) oppressive land system
 - (v) Slow rate of economic development
 - (vi) inequality in income distribution
 - (vii) institutional factors
 - (viii) inadequate anti-poverty programmes.

2. Measures : Measures to control population are also lecture and discuss with the students.

3. Poverty Allocation Schemes: Different poverty allocation schemes introduced by the govt are discuss with the students.

RECAPITULATION: To test pupil understanding some questions related to the topic are ask

Note on the topic were given to the students.

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IVth SEMESTER
ECONOMICS

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UNIT - I

TOPIC : POPULATION.

OBJECTIVE : Students will be able to understand the causes of population growth in India. It will also enable them to understand the impact of high population on the economy.

MOTIVATION : In order to motivate the students some questions will be asked.

TEACHING AIDS : Board, Chalk, Duster, notes.

METHOD : DISCUSSION METHOD.

PRESENTATION

1. Give an introduction to the topic starting from the stages of demographic transition.
2. Discuss with the students the causes of rapid growth of population.
 - (i) Drop in death rate
 - (ii) Universality of marriage
 - (iii) Poverty
 - (iv) Joint family
 - (v) Predominance of agriculture.
 - (vi) Lack of education.
3. We also discuss the impacts of population.
 - (i) Food Shortage
 - (ii) High proportion of unproductive population
 - (iii) unemployment and under employment.

- (iv) Reduction in saving and investment
- (v) Low labour efficiency
- (vi) Loss of women labour.

Measures to control population growth also will be discussed.

RECAPITULATION: In order to test pupil understanding some questions will be asked.

HOME ASSIGNMENTS: Students were ~~asked~~ told to write an assignment related to the topic.

UNIT - I

TOPIC : FEATURES OF INDIAN ECONOMY

OBJECTIVE : TO enable the students to know the characteristics of Indian economy

MOTIVATION : In order to motivate the students some questions will be asked.

TEACHING AIDS : Board, Duster, Chalk, Book.

METHODS : Discussion method.

PRESENTATION

Under this topic students will be able to understand the feature of the economy of India. Some the features are discussed as follows

1. Low per capita income
2. Low level of living
3. Technological Backwardness
4. Low productivity
5. Excessive dependence of agriculture.
6. Deprivation of capital
7. Rapid growth of population
8. wide spread unemployment
9. Poor quality of human capital

RECAPITULATION : To test pupils understanding questions will be asked.

Home assignment: Students will be given home assignment to write a ~~no~~ long note based on the topic.

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~~HOME ASSIGNMENT: Students will be given home assignment to make a note with related to the topic.~~