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| UNIT 1: THE BASIC ECONOMIC PROBLEM |
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| Lesson 3: Scarcity and opportunity cost |
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AIMS

To understand the basic economic problem

To learn the opportunity cost of each decision and to be aware that it always exist

To see and to give examples of opportunity cost

To understand why every society has to answer the basic economic questions about what, how and for whom to produce.

| TEACHING OBJECTIVES What I want to teach | LEARNING OUTCOMES What I want my learners to be able to do/know at the end of the lesson. |
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| <p>CONTENT</p> <ul style="list-style-type: none"> - Concept of scarcity - Concept and examples of opportunity cost - The basic economic questions <p>COGNITION</p> <ul style="list-style-type: none"> - Understand the concept of scarcity and think in its meaning in our life. - Think examples of opportunity cost. - Understand the basic economic questions. <p>COMMUNICATION</p> <ul style="list-style-type: none"> - Learn new vocabulary - Work in groups <p>CULTURE</p> <ul style="list-style-type: none"> - Awareness of scarcity in all the societies. - Awareness of the fact that each decision has an opportunity cost. | <p>CONTENT</p> <ul style="list-style-type: none"> - Recognise and explain scarcity and the reasons why it always exist in every society. - Match different decisions with their opportunity cost - Understand and explain the opportunity cost of every decision. <p>COGNITION</p> <ul style="list-style-type: none"> - Understand the concept of scarcity and its meaning. - Explain, match and apply the opportunity cost of different decisions. <p>COMMUNICATION</p> <ul style="list-style-type: none"> - Understand, apply and recognise new vocabulary - Give examples and try to pronounce them correctly - Work in groups <p>CULTURE</p> <ul style="list-style-type: none"> - Be aware about scarcity in every society. - Understand why in each decision there is an opportunity cost and recognise it. |

RESOURCES

Computer with projector, [PowerPoint](#), [students' book](#), blackboard, chalk, eraser, pencil and rubber.

ASSESSMENT

The outcomes and participation of the students. One plus for each voluntarily.

ACTIVITIES

| Activity | Teacher activities | Students activities | Timing | Interaction | Language demands | Language and learning support |
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| 1 | Showing the slides 14-18th of the PowerPoint (about scarcity), speaking and asking | Watching the slides of the PowerPoint (at the projector and at their student's book), listening and giving short answers | 10' | Plenary | Listening, writing, answering (short answers) | Visuals, repetitions, reading. |
| 2 | Helping individually | Filling gaps exercise. Voluntarily, write the answers on the blackboard | 10' | Individually or in pairs | Reading, writing and vocabulary. | Student's book with the slides and the exercise |
| 3 | Showing slide 19 th ("opportunity cost") and the visual examples of the student's book | Listening, reading and answering questions. | 5' | Plenary (each student reads aloud one good and its classifications) | Listening, vocabulary, reading aloud (pronunciation) | Slides, visuals, examples, student's book. |
| 4 | Helping individually, checking and correcting the answers of the students | Exercise of putting parts of sentences in order | 15' | In pairs | Reading, reading aloud (everyone voluntarily) | Student's book, "heads and tails" |
| 5 | Helping individually, checking and correcting the answers of each student | Filling long gaps with their own examples | 15' | Individually or in pairs | Vocabulary | Visuals |
| 6 | Explain the homework for next week and check that the students write them on their agendas. | Listen and write the homework in their agenda | 2' | Plenary | Listening, writing | Student's book |