

Developer's Name

Lecturer's Name:

**Lesson Plan for Face2Face and Online Learning LU5: Measuring the Performance of the Economy**

	Textbook/prescribed material reference	List of recorded videos related to the outcome/s	Activities <i>These activities are designed to help you work out what you know and what you need assistance with. They must be completed as directed by the lecturer</i>	Other resources or activities	Face2Face and Online Q&A sessions with the lecturer, on the Discussion Board and LIVE Blackboard Collaborate
<b>Theme 1: Measuring the level of economic activity</b> <i>By the end of this section you should be able to:</i> <ul style="list-style-type: none"> <li>Explain the five main macroeconomic objectives</li> <li>Define the gross domestic product (GDP)</li> <li>Explain the difference between nominal GDP and other national accounting concepts</li> </ul>	Textbook: <b>Chapter 13, pages 255 to 266.</b> <b>Sections 13.1-13.3</b>  Prescribed:  Boxes 13.1 and 13.2  Table 13.1		<b>LU5: Activities:</b> <ul style="list-style-type: none"> <li><b>Activity 5.1.1: Calculating economic growth</b></li> <li>In this activity you will use a Journal tool to record your calculations of GDP from a table provided in the activity.</li> </ul>	Take a few minutes to watch a video giving a broader view of the key macroeconomic objectives that you will study in this LU. You Tube video URL: <a href="https://www.youtube.com/watch?v=TL95p1m-0Z4">https://www.youtube.com/watch?v=TL95p1m-0Z4</a>  Read the article at businessstech.co.za dated 30 June 2020, titled "South Africa's recession deepens as first quarter GDP sinks 2%". <a href="https://businessstech.co.za/news/finance/412009/south-africas-recession-deepens-as-first-quarter-gdp-sinks-2/">https://businessstech.co.za/news/finance/412009/south-africas-recession-deepens-as-first-quarter-gdp-sinks-2/</a>	<b>Dates:</b>  Focus on Themes 1 and 2  Focus on Themes 3, 4 and 5  <i>I am relying on your engagement to make these sessions valuable. So it is important to work through the relevant work beforehand so that you can come prepared.</i>
<b>Theme 2: Measuring Employment and Unemployment</b> <i>By the end of this section you should be able to:</i>	Textbook: <b>Chapter 13, pages 266 to 268.</b> <b>Section 13.4</b>		<b>LU5: Activities:</b> <ul style="list-style-type: none"> <li><b>Activity 5.2.1: Calculating the unemployment rate</b></li> <li>You will use a Wiki tool to answer specific</li> </ul>	Take a look at how the coronavirus (Covid 19) has impacted on employment around the world:	

<ul style="list-style-type: none"> <li>Measure employment and unemployment</li> </ul>			<p>questions relating to information provided.</p> <ul style="list-style-type: none"> <li>A model answer will be provided on VC Learn once the activity has been completed.</li> </ul>	<ul style="list-style-type: none"> <li><a href="https://weforum.org/agenda/2020/05/coronavirus-unemployment-jobs-work-impact-g7-pandemic/">https://weforum.org/agenda/2020/05/coronavirus-unemployment-jobs-work-impact-g7-pandemic/</a></li> </ul>	
<p><b>Theme 3: Measuring prices: the consumer price index (CPI)</b></p> <p><i>By the end of this section you should be able to:</i></p> <ul style="list-style-type: none"> <li>Measure the Consumer Price Index</li> </ul>	<p><i>Textbook:</i> <b>Chapter 13, pages 268 to 271.</b> <b>Section 13.5</b></p>		<p><b>LU5: Activities</b></p> <ul style="list-style-type: none"> <li><b>Activity 5.3.1 More about the CPI</b></li> <li>This activity requires you to complete an infographic about compiling the CPI and then make a Blog entry so that you can share with the other students.</li> </ul>	<p>Visit the Trading Economics website and investigate the South African inflation rate. Create and copy a graph showing the inflation rate for the last 5 years. <a href="https://tradingeconomics.com/south-africa/inflation-cpi">https://tradingeconomics.com/south-africa/inflation-cpi</a></p> <p>ICE Task</p>	
<p><b>Theme 4: Measuring links with the rest of the world: Balance of Payments</b></p> <p><i>By the end of this section you should be able to:</i></p> <ul style="list-style-type: none"> <li>Measuring links through the balance of payments</li> </ul>	<p><i>Textbook:</i> <b>Chapter 13, pages 271 to 274.</b> <b>Section 13.6</b></p>		<p><b>LU5: Activities</b></p> <ul style="list-style-type: none"> <li>Refer to Theme 4 in this learning unit on VC Learn.</li> <li>Answer the questions posed in the Active Learning section.</li> <li>Feedback to these questions will be provided in your lectures.</li> </ul>		
<p><b>Theme 5: Measuring inequality: the distribution of income</b></p>	<p><i>Textbook:</i> <b>Chapter 13, pages 272 to 276.</b> <b>Section 13.7</b></p>		<p><b>LU5: Activities</b></p> <ul style="list-style-type: none"> <li><b>Activity 5.5.1: Addressing SA's income inequality</b></li> </ul>	<p>Watch a video explaining the Lorenz curve, the Gini coefficient and how they help us measure income inequality.</p>	

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<p><i>By the end of this section you should be able to:</i></p> <ul style="list-style-type: none"><li>• Explain the measures of inequality in income distribution in the South African context.</li></ul>	<p>Prescribed</p> <p>Fig 13.1</p>		<ul style="list-style-type: none"><li>• In this activity you will use the Discussion tool to answer questions from information on inequality provided in an infographic.</li><li>• This is a collaborative task which requires you to respond to other students' postings.</li></ul>	<p>You Tube video at URL: <a href="https://www.youtube.com/watch?v=ns9f2FOc26M">https://www.youtube.com/watch?v=ns9f2FOc26M</a></p> <p>Download activity: This will take the form of assessment type questions which you can use to test yourself on the concepts studied in this LU.</p> <p>These questions might be used in the online session.</p> <p>Workbook – Ch 13</p>	
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