



A warm welcome to all the students to our virtual class.

Rules for class:

- 1) Be on time for all your classes.
- 2) Respect all the participants of the class.
- 3) Do not create any disturbance,
- 4) Pay attention to your teacher.
- 5) Raise hand if you have a question.
- 6) Entre into the class with your actual name.
- 7) Ask only questions relevant to the topic.

Chapter One

Nature and scope of economics.

Lesson Objectives:

- By the end of this part of lesson, students will be able to:
- 1. Compare economic laws with other laws.

Comparison

Economic laws and laws of Physical sciences.

Differences in economic laws and physical science laws:

Economic laws and laws of other social sciences.

Economic laws and state laws



Key points:

- Social sciences mean subjects such as history, political science, sociology, psychology.
- These sciences have common features and similarity with economics they also study human behaviour.
- State laws are formed by national assembly while economic laws are observed behaviour of people.
- Moral laws differs from society to society but economic laws are almost the same everywhere.

Thank you. See you in the next lesson.