



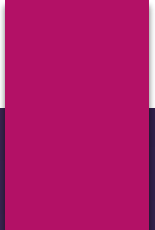
**Pakistan School**  
Kingdom of Bahrain

**A WARM WELCOME TO  
ALL THE STUDENTS TO OUR  
VIRTUAL CLASS.**

# WELCOME



**W**hen You  
**E**nter this Room  
**L**earning is Fun and  
**C**ooperation is Expected  
**O**ur positive Attitude and  
**M**utual Respect are part of  
**E**verything we do and say



We are going to start our First online economics class today. I hope we all will enjoy and learn.

❖ 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) Enter the class with your actual name to mark your attendance.
- 7) Ask only relevant questions to topic taught.

# Chapter 3

## Subject Matter of Economics

# Brainstorming...

Look At this pic and Write the Answers of the following Questions



- What do you think which commodities have high prices or which have less prices?
- Which commodities include in comforts, luxuries?
- If the price of Tv increases what will the effect on Demand?
- Which things include in basic needs on the above picture?

# Lesson Objectives:

- ▶ At the end of this part of lesson, students will be able to:
  1. Define Price to determine the value of things.
  2. Define Wealth.

# Price

**Price** means the cost or the amount at which something is valued.

An **example** of a **price** is BD 1 for three cookies.





▶ Which one is more expensive and why?

▶ **100 BD**

**5 BD**





# A Difficult Choice

From These Things  
Which Things You  
want to purchase  
While you have limited  
Money ? Why?

Which Things are  
Compulsory to  
Purchase those  
commodities which  
you were chose in the  
above Question?

Non-Living Things Game Cards



# Price Tag



# Suppose You have 1500 Bd Which things you wants to purchase

Price of Car is  
2000 BD

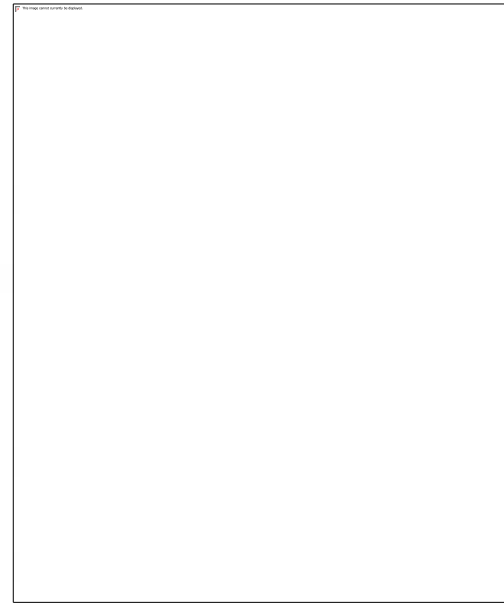


Price of Mobile is  
150 BD

SAMSUNG  
Galaxy S30



Price of Car is  
1300 BD



# Wealth

- ▶ Wealth measures the value of all the assets of worth owned by a person, community, company, or country.
- ▶ Generally, the term of wealth means Money, gold or silver But in Economics it means all those goods and services which possess “Value” together with its three factors
- ▶ Utility
- ▶ Scarcity
- ▶ Transferability

# Example of Wealth

- ▶ All the economic goods, such as
  - ▶ House
  - ▶ Car
  - ▶ Gold
  - ▶ Silver
  - ▶ Money
  - ▶ Personal Qualities of a man

# Components of Wealth

- ▶ The components of wealth can be divided into two broad categories:
- ▶ tangible **assets**
- ▶ and intangible **assets**.

## ▶ **Assets**

an item of property owned by a person or company, regarded as having value for example Car, Cash, Building, Land etc



# Difference between tangible or Intangible assets.

- **Tangible assets** are typically physical assets or property owned by a company, such as equipment, buildings, and inventory. ... **Intangible assets** are non-physical assets that have a monetary value since they represent potential revenue. Intangible assets include patents, copyrights, and a company's brand

Tangible Assets	Intangible Assets
Equipment Machinery Buildings Vehicles Stock Land Cash	Trademarks Franchises Copyrights Licenses Goodwill Patents Brands
 You Can Touch It	 You Can't Touch It

# Assesment

Which things  
are include in  
Wealth and  
Why?

Non-Living Things Game Cards



# Closure

## Key points:

- ▶ Price
- ▶ Value of goods
- ▶ Wealth
- ▶ Assets and kinds
- ▶ Difference between Tangible Assets or Intangible Assets

# Home Work

WORKSHEET 27

## Let's Go Shopping!



Mum sent Dad and Sacha to the market every Saturday for three weeks. She gave them a shopping list. Work out how much they spent each week.

Week 1	
2kg lemons	
1 punnet of strawberries	
3kg bananas	
TOTAL	

Week 2	
2kg peaches	
2 pineapple	
2kg grapes	
TOTAL	

Week 3	
2 punnets of blueberries	
1 pineapple	
3kg lemons	
TOTAL	

Which week was most expensive?


On the cheapest week, how much change would they get from \$50?

Draw and colour the smallest number of notes and coins they would need to use each week.

Week 1

Week 2

Week 3



Thank you.  
See you in  
the next  
lesson.