



Pakistan School
Kingdom of Bahrain

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

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❖ 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

Definitions of Economics

Lesson Objectives:

- By the end of this of lesson, students will be able to:
 1. Articulate the importance of study of Economics.

Importance of study of Economics

- Economics has tremendous importance both from scientific and practical point of view.
- Prof, Voton points out its importance in the following words:
- “You cannot become good citizens if you have no economist with you”.

Importance of study of Economics

- ⦿ According to Durban:
- ⦿ “Economics has the place of intellectual religion”.

Educational Advantages:

1. Mental Growth.
2. Awareness of economic conditions.
3. Inducement to be economical.
4. Sense of responsibility.

Practical Advantages:

1. Solution of economic problems.
2. Gateway to prosperity.
3. Importance for traders and industrialists.
4. Importance for labourers and labour-leaders.

Closure

- ① Key points:
- ② You cannot become good citizens if you have no economist with you.
- ③ Economics has the place of intellectual religion.
- ④ Economics has many educational and practical advantages.

Thank you.
See you in the
next lesson.