



**Pakistan School**  
Kingdom of Bahrain

**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.

# Lesson Objectives:

- By the end of this of lesson, students will be able to:
  1. Define the characteristics of economic laws.

# Chapter One

## Definitions of Economics

# Laws of Economics

- Economic laws are the same behaviour of people which they adopt during economic struggle.

# ● Comparison of economic laws and moral laws.

# ● Comparison of economic laws and scientific laws.

# Methods of deriving economic laws

- ① Deductive method.

- ② Inductive method.

# Closure

- ① Key points:
- ② Moral laws differs from society to society.
- ③ Economic laws are almost the same everywhere.
- ④ Scientific laws can be tested in laboratories while economic laws cannot.
- ⑤ Drawing a certain conclusion from a known fact is known as deductive method.
- ⑥ In inductive method we approach from particular fact to general.

Thank you.  
See you in the  
next lesson.