

# Factors Affecting Effective Teaching and Learning of Economics in Some Ogbomosho High Schools, Oyo State, Nigeria

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## Abstract

This study was carried out to examine the present curriculum of Economics as a subject in some Ogbomosho Senior High Schools and to determine factors affecting effective teaching of economics in the schools. Variables such as number of students, teachers' ratio available textbooks were also examined. The study adopted descriptive design since it is an ex post facto research. The target population for this study is Ogbomosho North Local Government Area of Oyo State comprising nine (9) High Secondary Schools. Three (3) teachers of economics and five (5) students from each school were used in answering the questionnaires. The study revealed high number of economics students (5,864) as against 26 teachers in nine (9) public schools under study. This gives a very high teacher-student ratio of 1:225. The findings also showed that there one lack of teaching aids, library facilities and where available, there is lack of textbooks of Economics. All the schools studied were highly dense resulted into high students' population. Based on the findings of his study, the federal and the state governments should employ more teachers, especially in Economics to checkmate rising teacher student ratio. More senior secondary schools should be built with the increasing student population within the LGA under study.

**Keywords:** Ogbomosho, Secondary Schools, Teaching Efficiency, Economics Education

## Definition of Terms

Teaching:	The art of imparting knowledge into learners
Learning:	This is the permanent changed in behaviour as a result of teaching or experiences
Factors:	These are variables under investigation
WAEC:	West African Examination Council
NECO:	National Examination Council
SS:	Senior Secondary Class

## 1. Introduction

Economic education focuses on the scholarship of teaching and learning economics as a subject. It encompasses the content to be taught (what-subject content knowledge), different teaching methods (how-pedagogical content knowledge), designing of applicable assessment practices (why-purpose of using assessment tools/strategies), and information of general interest to teachers of economics in primary, secondary to undergraduate studies. The purpose of economic education is to create future responsible citizens, effective decision-makers and voters for change. Economic education is a very crucial subject that many of our nation's schools tend to overlook (Van Wyk, 2012). The importance of economic education goes far beyond the goal of improving an understanding of the basic principles of supply and demand and the workings of the economy. Economics can be taught by generating new knowledge with the help of exposing students to real-life learning environments and experiences (van Wyk, 2014). The teaching of economics in our secondary schools is embedded with many obstacles in its implementation and these have contributed immensely to the fall in the standard of performance in public examination (Salako, 2002). The problems faced in the implementation of the 6-3-3-4 curriculum can be viewed on the contribution of individual, students, public and government to the teaching of economic for instance the response of some people to be assessed will be noted (NERC, 2000).

### 1.1 Establishment of Secondary School in Ogbomosho North Local Government

Ogbomosho is a town in Oyo State; It lies on longitude 4012 east and across latitude 8081 North and 80 141 North. It is bonded in the South West of Oyo Town, in the east by Ejigbo and in the North by Ilorin the capital of Kwara State. There are many primary schools in the Ogbomosho North Local government Area. The number of secondary schools is nine. They are Anglican Grammar School established in 1976. Ori Oke Community High School established in 1980; Nurudeen comprehensive High School in 1979, Soun High School in 1979, Ogbomosho Girls' High School in 1930, Aare-Ago Community High School in 1980, Federal government College established in 1975; Adeniran Memorial Grammar School in 1978, finally Ogbomosho Grammar School in 1936 (Oyerinde, 1984). The establishment of those schools came out of necessity some other these factors are to curb the movement of young people from Ogbomosho to other developed cities in order to pursue secondary education and to put an end to students' problems of securing admission into secondary schools (Oyerinde, 1984). Some of these schools like Anglican and Nurudeen Grammar Schools were established by religious

bodies with their ultimate aim of aiding the difficult task of evangelization in their respective denominations. At Nurudeen Grammar School the teaching morals in form Islamic studies are inevitable till today; since it is a religious school. Anglican Modern School firstly sprang up in 1958. The modern school was upgraded into full secondary/grammar school by the ministry of education, Oyo State on 18<sup>th</sup> August 1976, those who were still in the modern school continued with the grammar school under the same principal until they finished their studies (Oyerinde, 1984). Moreover, before the second republic came to existence entrance examination was usually conducted and later followed by an interview for a student seeking admission into secondary schools. But with the advent of second republic government, under the leadership of governor Bola Ige, (1979-1983) the situation changed, and admission into secondary schools in Oyo State by then was automatic and not by merit, and that fact is one; among other reasons that can be given for May/June 1985 West African Examination mass failure (Salako, 2002).

In the establishments of secondary schools, in the state and particularly Ogbomoso North Local government, commendation must be given to Governor Bola Ige and his Government for establishing many community High Schools in Ogbomoso North and Ori-Oke community High School. In the Ogbomoso North Local Government, the state government in the past allowed some relatively wealthy people in the town to establish schools and some grants and aid were provided by the state government. This prompted Colonel Adeniran to establish Adeniran Memorial Grammar School in the 1979. Organized this school in remembrance of his father Pa. Adeniran, and despite the fact that the state government has taken over the management of the school from him, he had left an indelible mark by naming the school after his father (Oyerinde, 1984). To assist in the existence of state secondary schools Ogbomoso North, the Federal Government College along Ikoyi – road Ogbomoso. Admission into this school is based on merit and by a quota system. The school is well financed by the Federal Government and teachers there do not always embark on strike actions which is quite frequent in the state schools.

When some of these schools were established, they faced problems of a classroom building, many classrooms that were available by the time were not conducive for learning, and the Oyo State government provided money for the building of more classrooms and a block of a science laboratory, averagely equipped, in each school. In Ogbomoso North, the establishment of secondary school is noticeable, by naming of one of the secondary schools in the area to honour the traditional ruler, Soun High School. Secondary schools in Ogbomoso North offer different subjects such a Mathematics, History, Chemistry, Economics, Yoruba and Bible Knowledge like most others in the state. Shortage of teacher is one of the major problems confronting most of these schools; to the extent that some English teachers are found in the class teaching some English teachers are found in the class teaching some other art subjects like Bible knowledge, History and a host of others. Inadequate financial allocation is another hindrance to some of these schools' development (Obanya, 1986).

Curriculum is the subject matter of instruction or a planned course or instruction. That is to say all activities and subject in school. Curriculum embraces all the planned and unplanned learning experience to which learners are exposed under the supervision, direction, auspices and control of the school, this is her reason why it is called the subject matter of instruction (Adeyemo, 1982; NERC, 2000). The whole aim of the curriculum must be provided with useful activities of the basic need for the child that is, it must be based on activities that will help pupils to more useful to themselves their immediate environments, and to the nation as a whole. And to achieve the aim above the pupils and their teacher will work together with the support of the parents and the community (NERC, 2000). Putting too much emphasis on cognitive and the theoretical knowledge without the corresponding skills and values of orientation had been of the major weakness of the Nigerian education system, perhaps this account, for one of the major causes of graduate unemployment in our society today. In trying to solve the educational, social problems, the federal and state government decided to introduce a policy of education which was tagged 6-3-3-4 system. The system provides for six years primary education and three years each of junior secondary schools and four years in the university. The 6-3-3-4 system is not entirely a new system in Nigeria. While the 6-3-3 system has operational only the last four appear newer (FME, 1989; Abimbade, 2000). The philosophy and education of the 6-3-3-4 system of education of the whole country is the building of a free and democratic society; a just and an equalitarian society, a united strong and self-reliant nation; a great and dynamic economy and finally a land of right and full opportunity for all citizens (FME, 1989; Bassey, 1999). This 6-3-3-4 curriculum was formulated by the Federal Ministry of education in conjunction with the state ministry of education. With the advent of new curriculum the subjects taught were increased in order to fulfill the proper aim of education. General papers like geography, handwork, music, arts, agricultural science and economics were included. This curriculum makes the subjects taught to benefit the students' welfare. It provides for an all round development. The subjects taught are adequate because they are trained to appreciate traditional crafts and arts and their attendant economic development (FME, 1989).

The subject to be taught in the school must be useful to pupils in their daily work. What the student learns must meet his needs and help him to adjust himself to the daily challenges of society and life. The

knowledge of heir locality, country and the outside world, including their culture, occupation and beliefs must be part of the curriculum focus. The training of the child in all disciplines is very important and this should be put into consideration, by making the students develop not only intellectually, but also physically, morally, so as to make them stand on their own and in the process become useful to themselves their environments and the nation as a whole. The interest and the needs of school students should be put into consideration when choosing curriculum to teach in order to prepare them for life issues. Such will help them in facing future challenges as they come.

### **1.2 Agencies of Curriculum Development and Qualification of Teachers**

All subjects in the school should be taught by well qualified teachers and specialists. For example, teachers in senior secondary schools should be university graduates in the subject or related area and in order to be effective, background in education is required. There must be a wide choice of activities in the schools which is based on a program of activities, sport and games, socio-cultural grouping, dramatic club, and other activities which helps to discover their potential and remove boredoms. Various educational bodies have been involved in the development of school curriculum; notable among them are the Nigerian educational Research Council (NERC), Comparative Educational Studies and Adaptation Centre (CESAC), examination bodies like West African Examination councils (WAEC), Joint Admissions and Matriculation Board (NECO). Some other bodies such as National Teacher's Institute (NTI) and Teacher Resource Centre are also being engaged in the curriculum design and implementation in different stages of our educational system (Abimbade, 2000; NERC, 2000; Coffman, 1994; FME, 1989).

### **1.3 The Senior Secondary School Curriculum**

The Nigerian Educational system constantly changes through consistent research and meaningful innovations. The concept and philosophy of the 6-3-3-4 is to cater for the "whole man" that is, to provide for the intellectual, social, material and spiritual needs of a student through its multi-purpose curriculum (NERC, 2000; FME, 1989). With this mind, the secondary school curriculum is divided into three parts namely: (i) Core subjects or vacation subjects (ii) Pre-vocational subjects and (iii) Elective subjects or non-vocational subjects. The core subjects such as Mathematics, English language, one Nigeria language among: Yoruba, Igbo and Hausa and others like Physics, Chemistry, Biology, Agricultural Science, and Economics are basic intended to give students opportunity to offer Arts or Science subjects in higher education. The prevocational subjects such as woodwork, metalwork, electronics, mechanics, local craft, home economics and business studies and the elective subjects such as Arabic studies, Islamic studies, Christian Religious Studies and French. The system is meant to help both the specially gifted to attain an academic goal and those who are not academically inclined to their vocational and technical aptitudes or capabilities. This study was carried out to examine the present curriculum of Economics as a subject in Senior High Schools and to determine factors affecting effective teaching of economics in Secondary schools in Ogbomosho North Local government Area, Oyo State. Variables such as number of students, teachers' ratio available textbooks were also examined.

## **2. Research Methodology**

### **2.1 Research Design: Population and sampling Technique**

The study adopted descriptive design since it is an ex post facto research, that is, the existing variables were investigated in the study no manipulation of any variable. The target population for this study is Ogbomosho North Local Government Area of Oyo State comprising nine (9) Senior Secondary School, which are public, that is, government owned. The staff and students of the selected schools were contacted to solicit their support, cooperation and participation in the administration of the structured questionnaires and during oral interview. Twenty seven (27) teachers of Economics and forty-five (45) students of Economics in senior school class two (SS II) were used in answering the questionnaires. Three (3) teachers of economics and five (5) students from each school were also interviewed. SS II students were chosen for the study because they were matured enough to answer the questions posed.

### **2.2 Research Instrument and Procedure for Data Collection**

Both section A for student (s) and section B (for staff) contains eight questions each. The different sections of the questionnaires were to provide different kind of information, from general issues such as: name of school; class; age; sex for students and name (optional); marital status; years in the services; and age, for teaching staff. Other vital information collected by questionnaire are adequately of Economics teachers, library, books, access and motivation for students, while information such as students population or class size; time allotted for teaching Economics, motivation of teachers, skill acquisition and development were also considered for teachers. Structured questionnaire and oral interviews for economics teachers and students in the nine public senior secondary schools used for the study after the cooperation of the school authority have been sought for. The

investigator collected the filled questionnaires on the spot to ensure that all the copies given out were properly filled and collected embloc. The investigator assisted the respondents where they had problem in filling the questionnaires.

### 3. Data analysis and discussion of findings

The results of the questionnaire administered are as shown in the following tables:

#### 3.1 Data Analysis

Table 1: Schools in the Study Area and number of Economics Students and Teachers

	School (ONLA)	Year of Establishment	No. of Teachers	No. of SS 1 Students
1	Anglican Grammar	21976	683	1,380
2	Ori-Oke Community High	1980	3	670
3	Nurudeen comprehensive	1979	2	686
4	Soun High	1979	2	623
5	Ogbomoso Girl's High	1938	4	245
6	Aare-Ago community	1980	2	506
7	Federal government College	1975	5	282
8	Adeniran Memoria	1978	2	305
9	Ogbomoso Grammar	1936	4	1,167
	Total		26	5,864

Source: Field Survey, 2007

$$\begin{aligned} \text{Economics Teacher to student ratio} &= 1:225 \\ &= \frac{\text{Total No of students}}{\text{Total No of teachers}} = \frac{5,864}{26} = 225 \end{aligned}$$

Table 2: Response on Adequacy of Economics Teacher

Response	No. of Response	Percentage
Yes	12	26.7
No	33	73.3
Total	45	100

Table 3: Motivation for offering and learning of economics

Response	No. of Response	Percentage
No	25	55.6
Yes	20	44.4
Total	45	100

Table 4: Equipment and Maintenance of Library

Response	No. of Response	Percentage
Yes	4	8.9
No	41	91.1
Total	45	100

Table 5: Percentage of Students offering Economics

Response	No. of Response	Percentage
Yes	45	100
No	0	0
Total	45	100

Table 6: Motivation to teachers of Economics in terms of teaching aids, skill acquisition and retraining

Response	No. of Response	Percentage
Yes	45	100
No	0	0
Total	45	100

Table 1 revealed a total number of 5,864 students as against 26 teachers of economics available in the study area, giving a ratio of 1:225 as teacher to student ratio. This ratio is very far above the standard ratio of 1:30 as obtainable in some private school. This also indicates a lot of burden on the art of economics teachers in

effectively impacting the students and also assessing them through tests and examination. This finding was further supported by Table 2 stating the inadequacy of Economics teachers as assessed by the students as only 26.7% adequate, 73.3% of the respondents (students) agreed that they have no adequate number of Economics teachers in their schools with Ogbomoso North Local Government area. From Table 3 on motivations towards offering and learning of economics as a subject, about 44.4% agreed that the available staff in their schools encourages them to offer Economics, while 55.6 disagreed. Equipment and maintenance of libraries in the schools under study were also assessed. Table 4 revealed that about 91.1% of the students and staff responded that their schools have no well equipped libraries with facilities like chairs, tables, books and conveniences. This factor has hindered them to effectively use their spare time for reading, even during the time of administering the questionnaire; students were sitting under school trees reading and sometimes receive lectures there, a situation not conducive to effective teaching and learning. Some schools have no library and there is thus nothing to equip and maintain.

On the part of teachers of economics, motivation in terms of provision of a conducive staff room or office, teaching aids, skill acquisition and re-training on the; part of government and school authority have hindered their performance, which also indirectly affects the teaching and learning of economics in the public schools under study as shown in Table 6. 88.9% of the respondent agreed with the lack of motivation, while only 11.1% disagreed. All the teachers who disagreed to lack of motivation were from Federal Government College, Ogbomoso which is well funded and has less number of students compared to other eight schools which are owned by the Oyo State Government. Again Table 5 revealed that heavy load on the art of economics teachers in all the schools visited. All students from SS I to SS II offered economics, unlike elective subjects like Physics, Chemistry and Technical drawing. 100% of the school students offered it. On the general note, a teacher at Ori-Oke High school stated that "that Economics syllabus is too bogus and wider than what could be taught to the students within three years". All the teachers, however, agreed that the time allotted for teaching Economics is enough. Also, the oral interview revealed that the school authorities were either not having the funds or not seriously bothered by sponsoring economics teachers and others to seminars, workshops and symposia update their skills and knowledge and also familiarizes themselves to the new development in the field. On the background, findings revealed that the reason behind the higher number of students in the study area, especially in Anglican Grammar School and Ogbomoso Grammar School were due to the location of the schools as being centralized with highest population concentration and were developed houses when compared to other local government areas of Ogbomoso land. Another teacher at Adeniran Memorial Grammar School agreed with other teachers that Economics is not a difficult subject as it will depend on interest. Both students and teachers need to be reading texts, magazines, newspapers and listening to radio and television but are lacking in these. Teachers of Economics in the sampled schools lack modern teaching aids such as audio-visual and computer sets.

The Federal and State government in Nigeria have contributed to the problems of teaching and learning of Economics in our secondary schools by not encouraging the learning of economics like other core-science subjects in the new policy on Education. This is because emphasis is being placed on the needs of the society in developing the field of science and technology. Also, the number of Economics teachers being employed in these schools are not enough, for example, at Nurudeen Comprehensive High School, they have only one Economics teacher with a student population of about 686 (SS I, SS II and SS III). In conclusion, deriving from the response students and teachers, one can agree without hesitation that the above factors constitute a set back to the effective teaching and learning of Economics in our secondary schools, particularly senior secondary schools in Ogbomoso North Local government area of Oyo State, Nigeria.

#### **4 Conclusion**

Factors affecting teaching and learning of economics in Senior Secondary Schools in Ogbomoso North Local government (ONLG) area of Oyo State were studied in the research work. The study revealed high number of economics students (5,864) as against 26 teachers in nine (9) public schools under study. This gives a very high teacher – student ratio of 1:225. The findings also showed that there one lack of teaching aids, library facilities and where available, there is lack of textbooks of Economics. The present curriculum in used was discovered to be bogus and not use-friendly among the teachers, and the teachers were not well motivated and re-trained in the course of discharging their functions. All the nine (9) schools were studied within the main inland town of Ogbomoso which is highly dense and resulted into high student population as compared to other local government areas. Based on the findings of his study, the following recommendations were proffered. The federal and the state governments should employ more teachers, especially in Economics to checkmate rising teacher student ratio. They should also build more senior secondary schools with the increasing student population within the LGA under study. The authorities concerned should provide general and Economics, libraries and stock such with texts and other facilities that will make the learning of Economics as a subject user-friendly and conducive to students and teachers. Modern teaching aid in terms of audio-visual, computer set and charts should be provided for the schools to further stimulates the teaching and learning environment for

effectiveness. The educational institution such universities and colleges of education, JAMB, NECO, WAEC and regulatory government agencies such as the ministry of education at all levels, educational consultants and international organization should come together to review and improve on the resent curriculum of economics as a senior secondary school subject to make it user-friendly and compatible with Nigeria environment and socio-cultural background and beliefs. The schools' principals should allow the specialist teachers to teach the subjects, allocate adequate and enough time to the subject in the school timetable and prizes should be given to students of outstanding performance and teachers of such students. Teachers of Economics should be periodical re-trained, evaluated and acquire skills through seminars, workshops symposia and conferences as a way of stimulating and motivating them to better performance. Giving adequate attention the foregoing points, these will ensure more and better effective teaching and learning of Economics not only in Ogbomoso North, but throughout Nigeria, and also encourage better participation of the governments at all levels, school authorities, teachers and even the students in the education industry for a better and glorious future. This study could also be carried out in the other local government area in the country with the following additional likelihood factors indicating better result. (i) Evaluation of students' performances in external examinations such as WAEC and NECO as against teacher student ratio, (ii) The influence of the surrounding environments in terms community and PTS support of schools and (iii) Extension of this study on the privately owned senior secondary schools in the country in order to draw a better and wider conclusion for educational planning policy formulation and management.

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**APPENDIX 1**  
**Factors affecting Effective Teaching of Economic in Secondary Schools in Ogbomosho North Local Government Area Of Oyo State Questionnaire for Staff and Student on Economics**

**Personal Data for Students**

Name of School	Class	Age	Sex

Questions:

1. Do you have adequate Economics teachers in your school? Yes/No
2. Does the available personnel encourage the students to offer Economics? Yes/ No
3. Do you have Economics library in your schools? Yes/No
4. Is the library adequately equipped? Yes/No
5. Does the students have the access to the school and Economics library? Yes/No
6. Are the materials and books in the library adequately maintained? Yes/No
7. Does the materials and books motivate the students to offer Economics? Yes/No
8. Is Economics offered at all levels in your school from SSS I? Yes/No

**APPENDIX 2**  
**Factors Affecting Effective Teaching of Economics in Secondary Schools in Ogbomoso North Local Government Area of Oyo State**

**SECTION B FOR STAFF**  
**Personal Data for Students**

Name	Marital Status	Years in Service	Age

9. Indicate the average percentage of the students that offer Economics in your school.
10. Do you think adequate administration alone motivates the students? Yes/No
11. Is the time allotted for economics teaching adequate? Yes/No
12. How many periods do you have for Economics in a week Yes/No
13. Are these efforts being made by the school to finance teacher's to seminars, symposium, workshop and professional meeting? Yes/No
14. Does your school have any special fund to sponsor programmes like excursion, field trips etc. Yes/No
15. Is Economics a difficult subject? Yes/No
16. Why do you think Economics is difficult? Yes/No

**APPENDIX 3**  
**The Curriculum of Economics as a Subject**

Under 6-3-3-4 system, Economics as a teaching subject is examined through the objectives-type question and the essay type. The objective type questions constitute 40% and the essay-type questions 60% of the written examination (WAEC and NECO, 2006 syllabus). Senior secondary one (SS 1) with 6 weeks of three terms;

WK 1	Meaning and concept of Economics, Basic concepts of Economics-wants resources, scarcity choice, scale of preference and opportunity
WK 2	Aims and benefits of Economics
WK 3	Basic economic problems of society, what to produce and how to produce, how much to produce and for whom to produce
WK 4	Basic economic problem of society contd. Efficiency of resources use, how much to consume and save, Problem of unemployed research.
WK 5	Basic tools for economic analysis, Use of mathematical tools such as tables and charts.
WK 6	Frequency polygons and frequency distribution
WK 7	Tools of statistical analysis. Importance of statistical tools in economic analysis
WK 8-9	Measures of central tendency: mean, mode and median. Their uses and limitation of measures of central tendency
WK 10-12	Revision and Examination

## 2<sup>nd</sup> Term (SS 1)

WK 13	Production: Meaning, types and factors
WK 14	Production, division of labour, advantage and disadvantage
WK 15	Large scale production, Difference between small and large scale production
WK 16-17	Business organization, types and their differences (sole proprietorship, partnership, and Joint Stock Company)
WK 18	Cooperative Societies, Advantages and disadvantages, Types and public enterprises
WK 19	Populations, Meaning Determinant of size, composition and the growth rate implication of size and growth rate
WK 20	Population distribution, Geographical, age, and occupational distribution, its factors and dependency ratio formula
WK 21	Population theories, Malthusian theory, Basic concepts and demographic theory
WK 22	Population census, meaning, uses and limitation
WK 23-24	Revision and Examination

## 3<sup>rd</sup> Term (SS 1)

WK 25	Labour Market, Concept of Labour force, Efficiency of labour, factors and influence efficiency of labour
WK 26	Labour market continued, Mobility of labour, barriers to labour mobility, factors affecting the size of the labour force
WK 27- 28	Distribution trade, Meaning and channel of distribution, Role of wholesalers, retailers and cooperatives, Role of government agencies.
WK 29-30	Money, Its Meaning and historical development, Trade by barter and functions and types
WK 31	Characteristics of good means of exchange, Similarities and differences between money and other commodities
WK 32	Further work on basic tools for economic analysis, Simple linear equations, Dependent and independent variables
WK 33-34	Measures of dispersion. Range, mean, deviation, standard deviation, variance
WK 35-36	Revision and Examination

## Senior School Two (SS 2) 1<sup>st</sup> Term

WK 1	Production possibility curve, relationship between production possibility curve and opportunity cost
WK 2	Concepts of total, average and marginal productivity, the laws of variable proportions
WK 3	Migration of population, Directions of migration in West African, reasons for migration effects and control
WK 4	Further aspects of labour and labour market, Demand for supply of labour, wages reasons for differences in wages
Wk 5	The concept of employment, unemployment and under-employment. Meaning Types of unemployment and causes
WK 6	Trade Unions, Development, role of trade union in determine wage, Problems
WK 7	Further aspects of money, The demand for money, theory of money
WK 8	The supply of money, Value of money, Meaning, factors determining the value of money
WK 9	Inflation, Meaning and types of inflation causes and effects of inflation
WK 10	How to control inflation in Nigeria
WK 11-12	Revisions and Examination

## 2<sup>nd</sup> Term (SS 2)

WK 13	Deflation, Meaning, causes, effect and control
WK 14	Agriculture in West Africa, Components of Agriculture, Features and its importance to economic
WK 15	Industrialization in West Africa, Meaning and types of industry, Location and localization
WK 16	Factors affecting industrial location, Advantages and disadvantages of localization
WK 17	Alternative economic systems, Capitalism, socialism, and mixed economy, features, advantages and disadvantages of each type
WK 18	Theory of demand, Meaning, demand curves and schedules, Law of demand and its factors
WK 19	Changes in quantity demanded and changes in demand. Effects of changes in price on quantity



WK 20	Theory of supply, Meaning, supply curve and schedules, Law of supply, supply factors
WK 21	Changes in quantity supplied and its changes. Effects of changes in price on supply
WK 22	The price system, Determination of prices under perfect competition. Equilibrium price and quantity, Effects of changes in demand on equilibrium price and quantity
WK 23-24	Revision and Examination

### 3<sup>rd</sup> Term

WK 25	The price system contd. Effects of changes in supply on equilibrium price and quantity, Other methods of determining price, Advantage and disadvantage
WK 26	The theory of consumer behavior, The concept of utility, Types, Utility maximization, The law of marginal utility
WK 27	Public finance, Fiscal policy, sources of government revenue, main objectives and types of public expenditures
WK 28	The budget deficit and surplus, Structure of public expenditure (i.e capital and recurrent expenditure)
WK 29-30	Taxation, Function of taxation, Classification of taxes, Systems of direct taxes indirect taxes, good tax system and effects of taxes
WK 31	Importance of the law of diminishing marginal utility, Criticism of the law Indifference curves and maps
WK 32	Financial institutions, Traditional financial institutions, Commercial banking: Origin and functions
WK 33	Financial institutions contd, Central banking, Role of central bank in economic development, Merchant Banks
WK 34	Concept of cost and revenue, Economists and accountant's view of cost, Types of cost, Relationship between total, average and marginal cost, Short run and long run cost,
WK 35-36	Revision and Examination

### SS 3 2<sup>nd</sup> Tem

WK 1-2	Balance of payments, Role of money in international transactions, Balance of payment recording, Balance of payment disequilibrium and equilibrium, It adjustments, Foreign exchange rate policy, Nigeria's balance of payments
WK 3	Economic developments, Meaning growth and development, Economic growth and development in terms of differences, their relationship. Alternative explanation of economic development
WK 4	Features of an underdevelopment economy, Problems of economic development. How to encourage economic development
WK 5	Economic planning, Reasons for economic planning Problems of economic planning in West Africa
WK 6-7	Petroleum and the Nigerian economy, the development of petroleum industry. Impact petroleum on the Nigerian economy, the role of government in the oil industry, The N.N.P.C. Marketing and distribution of petroleum products. Role of OPEC in production and marketing of petroleum
WK 8-9	International economic organizations, International Monetary fund (IMF). International Bank' for reconstruction and Development (IBRD), African Development bank (AFDB)
WK 10	International economic organizations contd, Organization of Petroleum Exporting Countries (OPEC), United Nations conference on Trade and Development (UNCTAD)
WK 11-12	Revision and Examination

### 1<sup>st</sup> Term

WK 1	Further work on industrialization in West Africa Strategies of industrialization, Problems of industrialization in West Africa, Nigeria's Indigenization policy, Problems and solution of implementation of the decree
WK 2	Further work on demand, supply and price mechanism, Type of demand, interrelated supply minimum and maximum price legislation and subsidy
WK 3	Elasticity of demand, Types of elasticity of demand, their differences and measures, Factors determining elasticity of demand
WK 4	Elasticity of supply, Types of elasticity of supply, their differences and measures, Determination of the elasticity of supply
WK 5	Market structure, types of markets, Price and quantity determination under perfect competition,

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	Price and quantity determination under perfect competition, Price and quantity determination under monopoly
WK 6	Elements of natural income accounting, Definition of concepts, Measurement of national income (NI), Determinants of and reasons for (NI)
WK 8	Elements of NI, Limitations of NI estimate, Problems of computation of NI in West Africa, Structure and trend of NI standard of living relationship between standard of living
WK 9	International Trade (IT), Basis for IT, Barriers of IT, Principles of IT and Benefits of IT for W/A
WK 10	International Trade contd. Comparison of internal trade and international trade, Commodity terms of trade, the infant industry
WK 11-12	Revision and Examination
<b>3<sup>rd</sup> Term</b>	
WK 1-12	Revision of SS 1, SS 2 and SS 3 work Senior Secondary Certificate Examination