

ERASMUS+ PROJECT, PROJECT TITLE: "Developing Selected Key Competencies of Students During School and Extracurricular Activities" No. 2024-1-PL01-KA220-SCH-000247484/2

DEMONSTRATION LESSON PLAN – ERASMUS+ PROJECT

• Subject: Economics

• Lesson Topic: How does the market function?

• Lesson Duration: 1 lesson (45 minutes)

• Class: Grade 10

Teacher's Name: Liusia Lapševič

• School Name: Marian Zdziechowski Basic School in Sudervė

SMART LESSON OBJECTIVE:

By the end of the lesson, students will be able to define the concept of a market, identify the main market participants, and give 1–2 real-life examples of the demand and supply mechanism.

LESSON OBJECTIVES:

- Explain the concept of the market and its basic elements (demand, supply, price, competition).
- Show how prices are formed in the market and what factors influence them.

OBJECTIVES IN THE CONTEXT OF DEVELOPING KEY COMPETENCIES:

Entrepreneurship and Initiative Competence

Students apply economic knowledge in the game "Market", seek solutions, evaluate different options, risks, and outcomes of buying and selling goods.

Creativity Competence

Students work in teams, engage all group members, propose unconventional solutions in challenging market situations (e.g. advertising with sampling, aesthetically appealing packaging). They understand the value of learning from mistakes, communicate effectively, and adapt their actions based on demand and supply rules.

Communication Competence

Students clearly present their market ideas verbally and in writing (e.g. short business plan). They understand their target audience and tailor product advertising accordingly. They respond constructively and are good listeners.

TEACHING CONTENT:

The student:

- explains the concept of the market and its basic elements: demand, supply, price, competition,
- demonstrates the mechanism of price formation and influencing factors,

- develops the skill of applying economic knowledge in practice,
- explains why market prices change,
- analyzes real-world market mechanisms,
- critically evaluates the consequences of market decisions.

TEACHING METHODS:

- Multimedia presentation
- Group work
- Practical tasks
- Simulation game "Market"
- Brief discussions and conversations

TEACHING MATERIALS:

- Wordwall Platform: https://wordwall.net/pl/resource/20300557/rynek
- Economics textbook
- Educational video: "What is the market?" Part II https://www.youtube.com/watch?v=yn9TJB1_i9Q

LESSON FLOW

INTRODUCTION (approx. 3 minutes)

Goal: Students know the topic and objectives of the lesson, understand the market's functions.

MAIN STAGE (approx. 30 minutes)

1. Illustration: "Holidays and Mandarins"

Discussion questions:

- Why do some goods become scarce, especially before holidays?
- How does the price of mandarins change during increased holiday demand?
- Why is there a long line in the first photo? Is it supply or demand at play?

2. Educational video (4 minutes)

After watching, students define the concept of the market and identify influencing factors.

3. Commentary on students' presentation "The Market"

Task: Complete the sentence using "supply", "price", "demand":

"The market is where ... and ... meet, and ... is formed."

4. Simulation game "Market" (15 minutes)

- The teacher divides the class into two groups.
- Each group completes a task within a set time.
- Students record the results on Buyer and Seller cards and note questions or problems.
- Students read a text "What is the market?" and answer: "Why is the market a living organism?"
- Students switch roles and replay the simulation, recording results.

Discussion / Reflection:

- What would happen if all producers set the same price?
- Why do some products remain expensive despite falling demand?
- Does a lower price always mean a better choice for consumers?
- What affects price more demand or supply? Why?

SUMMARY (approx. 5 minutes)

- The teacher presents a task on Wordwall: link
- Students summarize and consolidate their knowledge with a short exercise.
- Students perform self-assessment of acquired knowledge.

TIPS FOR WORKING WITH STUDENTS WITH SPECIAL NEEDS:

- Clear, short instructions
- Additional questions to confirm understanding
- Group work with peer support
- Teacher support during tasks

BIBLIOGRAPHY:

- Ž. Šilėnas and M. Vyšniauskaitė. *Economics Textbook for Grades IX–X*, TEV, Vilnius 2015
- Wordwall: https://wordwall.net/pl/resource/20300557/rynek
- Wordwall.net Interactive educational games "Market"
- Presentations "Market"
- Publicly available online materials

METHODOLOGICAL REVIEW OF THE LESSON PLAN

Lesson Topic: How does the market function?

1. General Analysis:

The lesson aligns with modern principles of active learning and integrates economics with competency development. It supports not only knowledge transfer but also critical thinking, teamwork, creativity, and entrepreneurship—key Erasmus+ and 21st-century education goals.

2. Relevance:

The topic is highly relevant for students' daily lives (e.g. price changes, demand/supply mechanisms, consumer decisions).

3. Competency Development:

- Entrepreneurship and initiative via simulation decision-making
- Creativity via innovative advertising or packaging
- **Communication** via group work and business plans

4. Method Variety:

A dynamic learning environment is created with multimedia, practical tasks, and simulations.

5. Differentiated Instruction:

Clear strategies for supporting diverse learners (e.g. short instructions, peer help).

6. Assessment and Reflection:

The Wordwall test and self-assessment help reinforce learning and provide feedback for teaching effectiveness.

7. Improvement Suggestions:

Consider interdisciplinary integration in future (e.g. with math – percentages/graphs; or IT – digital ads or business plans).

✓ Conclusion:

A well-structured, modern lesson plan that actively engages students and fosters key competencies. It aligns perfectly with the curriculum and Erasmus+ values: learning through experience, creativity, collaboration, and responsibility. This plan could serve as a model for schools aiming for modern, competency-based education.

Methodologist: Kristina Stankevičienė

Approved by the school principal: Renata Starenkienė

Date: 2025-04-18