Five-Day E Learning Lesson Plan: Economics: Supply and Demand

Course: High School Economics
Unit: Supply and Demand
Length: 5 days
Delivery: Distance Learning / Online
Class Length: Approximately 20-30 minutes per day
Student Level: High school students

Unit Goals

By the end of the five days, students should be able to:

1. Define **supply**, **demand**, **price**, **shortage**, and **surplus**.
2. Explain the basic relationship between price and quantity demanded.
3. Explain the basic relationship between price and quantity supplied.
4. Identify the difference between a shortage and a surplus.
5. Read and interpret a basic supply-and-demand graph.
6. Explain how changes in supply and demand can affect prices.
7. Apply supply-and-demand concepts to familiar situations.

Day 1 – Introduction to Demand

Learning Objective

Students will be able to define **demand** and explain how price affects the quantity consumers are willing and able to buy.

Key Vocabulary

- Demand
- Consumer
- Price
- Quantity demanded
- Market

NOTE: Students can use a piece of paper and turn in when they return to school or submit assignment online in Teams chat.

Warm-Up – 5 minutes

1. Answer this question:

"If your favorite fast-food restaurant suddenly raised the price of a burger from $5 to $20, would you still buy it? Why or why not?"

Mini-Lesson – 5 minutes

Explain:

Demand is the amount of a good or service that consumers are **willing and able to buy at different prices**.

Introduce the basic law of demand:

When price goes up, quantity demanded usually goes down.
When price goes down, quantity demanded usually goes up.

2. See the example about the correlation between the price of pizzas and the number bought by students on the chart below and answer the question:

Price of Pizza	Number of Pizzas Students Want
$2	10
$4	8
$6	5
$8	3

What pattern do you see in this chart do you see? Write your answer.

Guided Practice – 10 minutes

3. See the several scenarios below and answer the question:

- A video game goes from $30 to $60.
- A pair of shoes goes on sale from $80 to $40.
- A movie ticket increases from $10 to $25.

For each scenario above, students answer: Would people generally buy more or less?

Independent Practice – 10 minutes

4. Write five simple questions identifying whether quantity demanded would increase or decrease when prices change.

Exit Ticket

Students complete:

"Demand means _____. When price increases, quantity demanded generally _____."

Day 2 – Introduction to Supply

Learning Objective

Students will be able to define **supply** and explain how price affects the quantity producers are willing and able to sell.

Key Vocabulary

- Supply
- Producer
- Quantity supplied
- Profit
- Business

Warm-Up – 5 minutes

1. **Answer the following:**

"If you could make $1 selling lemonade or $10 selling lemonade, which price would make you want to sell more? Why?"

Mini-Lesson – 15 minutes

Supply is the amount of a good or service that producers are **willing and able to sell at different prices**.

Introduce the law of supply:

When price goes up, quantity supplied usually goes up.
When price goes down, quantity supplied usually goes down.

Use a simple example:

Price of Lemonade	Cups a Student Is Willing to Sell
$1	5
$2	10
$3	15
$4	20

Producers generally have a greater incentive to produce and sell a product when they can receive a higher price.

Guided Practice – 10 minutes

2. Look at these scenarios:

- A bakery can sell cupcakes for $1 each or $5 each.
- A student can earn $5 or $20 for washing cars.
- A farmer can sell strawberries for $2 or $6 per basket.

For each scenario, identify whether the producer would generally supply **more or less**.

Independent Practice – 10 minutes

3. Fill in the blank:

Price increases → Supply _____

Price decreases → Supply _____

Exit Ticket

4. **Fill in the blank**: "Supply means _____. When price increases, quantity supplied generally _____."

Distance-Learning Activity

5. **Take a picture or screenshot of an item they could potentially sell online—for example, clothing, artwork, baked goods, or crafts. Answer the following**:

"If you could sell this for $10 or $50, would you be more willing to produce more of it at $50? Explain."

Day 3 – Supply and Demand Together

Learning Objective

Students will be able to identify **equilibrium**, **shortages**, and **surpluses** on a basic supply-and-demand graph.

Key Vocabulary

- Equilibrium
- Shortage
- Surplus
- Supply curve
- Demand curve

Warm-Up – 5 minutes

1. **Answer the following: "What happens when a store has only 5 pairs of a popular shoe, but 100 people want to buy them?"**

Mini-Lesson – 15 minutes

2. **Look up and write a short definition for each economic term:**

Demand:

Supply:

Equilibrium:

Shortage:

Surplus:

3. **Using a gas station, give an example of how a product sold there would be subject to the laws of supply and demand and how might a shortage or surplus occur.**

Exit Ticket

4. **Answer the following: If you ran a shoe shop, which situation would best benefit you, (surplus, shortage or equilibrium) when it came to the supply and demand of your shoes? Explain why.**

Day 4 – What Causes Supply and Demand to Change?

Learning Objective

Students will identify common factors that cause supply or demand to increase or decrease.

Warm-Up – 5 minutes

1. **Answer the question: "Why might everyone suddenly want a particular product?" Give at least two reasons.**

Mini-Lesson – 15 minutes

Introduce common **demand shifters**:

- Changes in consumer income
- Consumer preferences/tastes
- Number of buyers
- Expectations about future prices
- Prices of related goods

Keep the explanation simple and use examples.

Example

A famous athlete wears a particular brand of shoes.

What happens to demand for those shoes?

→ Demand increases.

Then introduce common **supply shifters**:

- Cost of production
- Technology
- Number of sellers
- Taxes/subsidies
- Expectations
- Natural conditions

Simple Examples

Technology improves:
Businesses can produce more → supply increases.

A drought destroys crops:
Farmers produce less → supply decreases.

A product becomes very popular:
More consumers want it → demand increases.

Interactive Practice

2. **Create four scenarios and choose which of the following occurred:**

Demand ↑ | Demand ↓ | Supply ↑ | Supply ↓

Example:

A new machine allows a factory to produce twice as many phones.

Answer: **Supply increases.**

Exit Ticket

3. **Give one example of something that could cause demand to increase.**

Day 5 – Review, Application, and Assessment

Learning Objective

Students will demonstrate their understanding of supply and demand by applying the concepts to real-world situations.

Warm-Up – 5 minutes

Conduct a quick online review game using vocabulary:

- Supply
- Demand
- Shortage
- Surplus
- Equilibrium
- Producer
- Consumer

Students can respond using chat, polls, or an online quiz game.

Review – 10 minutes

Use the following simplified summary:

Concept	Easy Definition
Demand	What buyers want and can afford to buy
Supply	What sellers are willing and able to sell
Shortage	Not enough products
Surplus	Too many products
Equilibrium	Supply and demand are balanced
Consumer	Person who buys
Producer	Person/business that sells

Real-World Application – 15 minutes

Give students this scenario:

A new video game becomes extremely popular. Thousands of people want it, but the company can only produce a limited number of copies.

Ask:

1. What happens to demand?
2. Is there a shortage or surplus?
3. What might happen to the price?
4. What could the company do to respond?

Students can submit their responses as:

- Written answers
- Audio recording
- Video response
- Slide
- Drawing with labels

This provides an alternative for students who have difficulty with extended writing.

Five-Day Assessment

Part A – Vocabulary

Students match each term with its definition.

Part B – Multiple Choice

Example:

1. If the price of a product increases, what usually happens to quantity demanded?

A. It increases
B. It decreases
C. It stays exactly the same
D. It disappears

Answer: B

Part C – Scenarios

2. A store has 100 jackets but only 20 customers want to buy them. Is this a shortage or surplus?

Answer: Surplus

3. A popular celebrity promotes a particular brand of shoes. What is likely to happen to demand?

Answer: Demand increases.

Part D – Graph

Students label:

- Supply
- Demand
- Equilibrium
- Price
- Quantity

They then identify a shortage and surplus on the graph.

Distance-Learning Structure

To make the unit accessible to remedial students, use the same routine every day:

1. Warm-up — 5 minutes
Simple question or poll.

2. Teacher video/mini-lesson — 10–15 minutes
Keep videos short and use visuals.

3. Guided practice — 10 minutes
Teacher demonstrates examples before students work independently.

4. Independent practice — 10–15 minutes
Short digital assignment.

5. Exit ticket — 3–5 minutes
One or two questions to check understanding.

Recommended Distance-Learning Supports

- Provide recorded lessons for students who cannot attend live.
- Post notes and assignments in one consistent location.
- Use simple language and define vocabulary repeatedly.
- Break assignments into small sections.
- Provide worked examples before independent work.
- Allow students to respond with text, audio, or video when appropriate.
- Give immediate feedback on quizzes.
- Offer additional practice rather than simply assigning more difficult work.
- Use everyday examples such as food, video games, clothing, gas, concert tickets, and smartphones.
- Provide a one-page supply-and-demand reference sheet students can use throughout the unit.

Differentiation for Remedial Learners

For students who need additional support:

- Use sentence starters.
- Provide word banks.
- Use partially completed graphs.
- Reduce the number of questions while maintaining the same skill.
- Read questions aloud through recorded instructions.
- Allow additional time.
- Repeat vocabulary throughout the week.

For students ready for additional challenge:

- Have them analyze a current product's price.
- Ask them to explain why prices changed.

- Have them create their own supply-and-demand graph.
- Have them investigate a real-world shortage or surplus.

Final Student-Friendly Summary

At the end of the week, students should remember:

Demand = buyers
Supply = sellers
Price goes up → buyers usually want less
Price goes up → sellers usually want to sell more
Shortage = not enough
Surplus = too much
Equilibrium = balance