9.1.0 ECONOMICS

9.1.1 Introduction

This module unit is intended to equip the trainee with knowledge, skills and attitudes that will enable him/her appreciate the various economic issues in day to day life.

9.1.2 General Objectives

By the end of the module unit, the trainee should be able to:

- a) explain the role of economics in day to day life
- b) discuss the needs of an organisation in relation to national goals
- c) apply of principles of economics in day to day life
- d) explain the country's economic position in relation to global resource distribution
- e) cope with emerging trends and issues in economics

9.1.3 Module Unit Summary and Time Allocation

Code Sub-Module Units		Content	Time (Hours)	
9.1.01	Introduction to Economics	 Meaning of economics Scope of economics Human wants Economic resources Concept of scarcity and choice Economic systems 	ce 4	
9.1.02	Demand Analysis	 Concept of demand Factors affecting demand of a product Demand curve derivation Shift and movement along a demand curve Definition of elasticity of demand Types of elasticity of demand 	4	
9.1.03	Supply Analysis	 Concept of supply Factors affecting supply of a product Supply curve derivation Shift and movement along the supply curve Elasticity of supply of supply Types of elasticity of supply 	4	

Code	Sub-Module Units	Content	Time (Hours)
9.1.04	Price Determination	 Definition of price Determination of price Equilibrium position in the market 	4
9.1.05	Production Theory	 Production concept Purpose of production Factors of production and their rewards Levels of production Law of diminishing returns 	4
9.1.06	Theory of the Firm	 Distinction between firm and industry Costs of production Concept of Revenue Economies and diseconomies of scale Factors affecting location of an industry Optimal size of a firm 	6
9.1.07	Market Structures	 Definition of market Types of market structures Needs for control of power in market structures Ways of controlling powers in different market structures 	6
9.1.08	National Income	 Definition of national income Concepts of national income Circular flow of national income Methods of measuring national income Importance of national income statistics Factors affecting national income Causes of income disparities National income equilibrium 	4
9.1.09	Money and Banking	 Definition of money Characteristics of money Functions of money Demand and supply of money 	6

Code	Sub-Module Units	Content	Time (Hours)
		 Meaning of banking Functions of commercial banks Functions of central bank Non-banking financial institutions 	
9.1.10	Public Finance	 Definition of public finance Principle of public finance Effects of government expenditure Sources of government revenue Purpose of taxation Principles of taxation Types of taxes Meaning of fiscal policy National budget Public debt/borrowing 	6
9.1.11	milation	 Definition of inflation Types of inflation Causes of inflation Effects of inflation Measures used to control inflation 	4
9.1.12	International Trade	 Definition of international trade Importance of international trade Advantages and disadvantages of international trade Theories of comparative advantage and absolute advantage Balance of trade Balance of payment Barriers to international trade Exchange rate systems Economic integration/regional groupings 	6

Code	Sub-Module Units	Content	Time (Hours)
		Functions of international monetary fund (IMF) and world bank	
9.1.13	Population and Unemployment	 Definition of population Population growth Effects of population growth Meaning of unemployment Causes of unemployment Solutions to unemployment 	6
9.1.15	Economic Growth and Development	Meaning of economic growth and economic development Factors determining growth and development Need for development planning	4
9.1.15	Emerging Trends and Issues in Economics	 Emerging economic trends and issues in economics Challenges posed by emerging economic trends and issues in economics Coping with emerging economic trends and issues in economics 	2
	Total		70

9.1.01	INTRODUCTION TO ECONOMICS		Resource allocation Basic economic
	Theory	9.1.01Т6	problems I conomic systems - Types
9.1 017	Specific Objectives		- Characteristics
* · · · · · · · · · · · · · · · · · · ·	By the end of the sub-		- Advantages And
	module unit, the trainee		Disadvantages Of
	should be able to:		Economic System
	a) explain the meaning		reconciline System
	of economic		Practice
	b) explain the scope of		Tractice
	economics	9.1.01P	Specific Objectives
	c) describe human	2.1.011	By the end of the sub-
	wants		module unit, the trainee
	d) describe economic		should be able to:
	resources		a) identify the
	e) explain the concepts		economic resources
	of scarcity and		available in the
	choice	$cO^{\prime\prime}$	locality
	f) describe economic	X.	b) allocate resources to
	systems	×16	various needs
	· · · · · · · · · · · · · · · · · · ·	4	c) classify economic
9.1 01C	Competence		resources in a given
	The trainee should have		economy
	the ability to apply		
	economics to make		Content
	optimal use of resources	9.1.01P1	Identification of
	in a business set-up		economic resources
		0.1.0100	available in the locality
0.1.01771	Content	9.1.01P2	Allocation of resources
9.1 01T1	Meaning of economics	9.1.01P3	Classification of
9.1.01T2	Scope of economic		economic resources
9.1.01 T 3	Human wants		0 17 1 1
	- Types of human wants		Suggested Teaching/
	- Characteristics of		Learning Resources
9.1.01T4	human wants Economic resources		- Text books
9.1.0114	- Natural resources		- Professional magazines
			- Chalk board
	 Human resources Man-made resources 		
0.1.0175			
9 1.01T5	Concept of scarcity and		
	Choice		
	 Opportunity cost 		

	Suggested Teaching/Learning Activities - Note taking - Guest speaker	9.1.02T2	Factors affecting demand of a product - Price of the product - Price of other product - Household income - Consumer taste and
	Suggested Evaluation Methods		preference/fashion - Advertising
	- Class assignments		- Government policy
	- Oral tests		Average incomeExpectation of price
9.1.02	DEMAND ANALYSIS		changes
		9.1.02T3	Demand curve derivation
	Theory		Demand scheduleDemand curve
9.1.02T	Specific Objectives	9.1.02T4	Shift in demand curve
	By the end of the sub-	9.1.02T5	Definition of elasticity
	module unit, the trainee		of demand
	should be able to:	9.1.02T6	Types of elasticity of
	 a) explain the concept 		demand
	of demand		- Price elasticity
	b) explain the factors	10,	 Income elasticity
	affecting demand of a commodity	Sign	- Cross elasticity
	c) derive a demand curve		Practice
	d) differentiate	9.1.02P	Specific Objectives
	between a shift in demand curve and a movement along the		By the end of the sub- module unit, the trainee should be able to:
	same demand curve		 a) develop a demand schedule
	 e) define elasticity of demand 		b) draw a demand
			curve
	f) explain types of elasticity of demand		c) illustrate a shift of a demand curve and
9.1.02C	Competence		movement along a
	The trainee should have the ability to apply the		demand curve
	concept of demand in		Content
	market analysis.	9.1.02P1	Developing a
			hypothetical demand
	Content		schedule
9.1.02T1	Concept of demand		

9.1.02P2	Drawing a demand curve from the		d) differentiate
	hypothetical demand		between shift in
	schedule		supply curve and
9.1.02P3	Illustrating a shift and		movement along the
	movement in a demand		same supply curve
	curve		e) define elasticity of
			supply
	Suggested Teaching/		f) describe types of
	Learning Resources		elasticity of supply
	- Text books	0.1.020	
		9.1.03C	Competence
	- Cartesian Plane		The trainee should have
	- Chalk board		the ability to apply the
			supply concept in
	Suggested		market analysis
	Teaching/Learning		,,,,,,
	Activities		Content
	- Discussion	9.1.03T1	Concept of supply
	- Role playing	9.1.03T2	Easters of Coation
	- Guest speaker	2.1.0312	Factors affecting supply
	,		of a product
	Suggested Evaluation		- Price of the product
	Methods	C_{O}	- Price of other product
	- Written tests		- Production costs
	- Examinations		- Means of transport
			- Stability of the
	- Assignments	25°,	government (1)
9.1.03	CHANA		- Government policy
7.1.03	SUPPLY ANALYSIS		- Natural hazards/climate
	700	9.1.0373	Supply curve derivation
	Theory		- Supply schedule
0.1.002			- Supply curve
9.1.037	Specific Objectives	9 1.0314	Shift in supply curve .
	By the end of the sub-		and movement along the
	module unit, the trainee		same supply curve
	should be able to:	9.1.0375	Definition of elasticity
	 a) explain the concept 		of supply
	of supply	9.1.03T6	Types of elasticity of
	b) explain the factors		supply
	affecting supply of a		Supply
	commodity		n
	c) derive a supply		Practice
	curve a supply	0.1.022	
	Curve	9.1.03P	Specific Objectives
			By the end of the sub-
			module unit, the trainee
			should be able to:

	 a) develop a supply schedule 		
	b) draw a supply curve		
	 c) illustrate a shift and 	9.1.04	PRICE
	movement along a supply curve		DETERMINATION
	d) calculate elasticity		Theory
	of supply		
		9.1.04T	Specific Objectives
	Content		By the end of the sub-
9.1.03P1	Developing hypothetical		module unit, the trainee
	supply schedule		should be able to:
9.1.03P2	Drawing a supply curve		 a) explain the concept
	from hypothetical		of price
	supply schedule		b) explain ways of
9.1.03P3	Illustrating a shift in a		determining the
6 68	supply curve and		price of a
	movement along a		commodity
	supply curve using a		c) derive the
	graph		equilibrium position
9.1.03P4	Calculating elasticity of		in a market.
J.1.051 ·	supply		STATE OF THE PARTY
	ockby)	9.1.04C	Competence
	Suggested Teaching/	7	The trainee should have
	Learning Resources	The same of the sa	the ability to set prices
	- Text books	%,	of products in an
	- Cartesian Plane		Organisation
	- Chalk board		
			Content
	Suggested	9.J.04T1	Definition of price
	Teaching/Learning	9.1.04T2	Determination of price
	Activities	9.1.04T3	Equilibrium position
	- Discussion		- Changes in supply
	- Role playing		- Changes in demand
	Suggested Evaluation		Practice
	Methods		
	- Written tests	9.1.04P	Specific Objectives
	- Assignments		By the end of the sub-
	- Examinations		module unit, the trainee
	and the state of the contract of the state o		should be able to:
			a) determine the
			equilibrium price

	b) monitor how prices are determined in the market Content		d) explain levels of productione) explain the law of diminishing returns
9.1.04P1	Determining the	9.1.05C	Competence
9.1.04P2	equilibrium price Monitor trends of prices		The trainee should have the ability to illustrate the law of diminishing
	Suggested Teaching/ Learning Resources		returns.
	- Text books		
		40.00.000.000	Content
	- Graph papers	9.1.05T1	Production concept
	- Chalk board	9.1.05T2	Purpose of production
		9.1.05T3	Factors of production
	Suggested		- Land
	Teaching/Learning		- Labour
	Activities		- Capital
	- Discussion		- Entrepreneurship
	- Role playing	9.1.05T4	Levels of production
	- Case studies		- Primary level
			- Secondary level
	Suggested Evaluation		- Tertiary level
	Methods	9.1.05T5	Law of diminishing
	- Written tests	63	returns
	- Timed examination	9	
	- Assignments		Practice
9.1.05	PRODUCTION	9.1.05P	Specific Objective
	THEORY		By the end of the sub-
	Theory		module unit, the trainee should be able to
9.1.051	C		illustrate the law of
9.1.051	Specific Objectives By the end of the sub-		diminishing returns
	module unit, the trainee		Content
	should be able to:	9.1.05P1	The law of diminishing
	 a) explain production 		returns
	concept	9.1.05P2	Production processes
	b) explain the purpose	J.1.031 Z	
	of production		Suggested Teaching/
	c) describe the factors		Learning Resources
	of production and		- Text books
	their rewards		- Cartesian Plane
			- Chalk board

	Suggested		ii.	determine cost of
	Teaching/Learning		121	production
	Activities		111.	determine the
	- Discussion			optimal size of the
	Class debates			firm.
	 Group presentation 		7700	
				ontent
	Suggested Evaluation Methods	9.1.06T1		istinction between rm and industry
	- Assignments	9.1.06T2		osts of production
	- Oral tests	5.7.0072		otal cost
	- Of all tests			verage cost
2000 0202	THE STATE OF THE			
9.1.06	THEORY OF THE	0.1.0772		larginal cost
	FIRM	9.1.06T3		oncept of revenue verage revenue
	Theory		- N	larginal revenue
	2,1120.3			otal revenue
9.1.06T	Specific Objectives	9.1.06T4		conomies and
7.1.001	By the end of the sub-	2.3.003		seconomies of scale
				nternal
7000	module unit, the trainee		And the second	xtemal
	should be able to:	9 1.06T5		
	a) distinguish between	9 1.0613		actors affecting
	a firm and an			ation of an industry
	industry	The same of the sa		ocalization
	b) describe costs of	2, ·		elocalization
	production	9 1.0616	O_1	ptimal size of a firm
	 discuss the concept 			
	of revenue		P	ractice
	d) explain the			
	economies and	9.1.06P	Sp	pecific Objectives
	diseconomies of		By	the end of the sub-
	scale			odule unit, the trainee
	e) explain factors		sh	ould be able to:
	affecting location of		a)	analyze a case study
	an industry		- 1	on economies and
				diseconomies of
				scale
	size of a firm		L)	
	2		0)	illustrate the optimal
9.1.06C	Competence			size of the firm
	The trainee should have			
	the ability to:			ontent
	i. determine	9.1.06P1		nalysis of economies
	appropriate location		an	d diseconomies of
	of a firm.		SC	ale
	VI WAIIII		0.527	

9 1 06P2	Graphical illustration of optimal firm size	9 1 07C	Competence The trainee should have the ability to
	Suggested Teaching/		differentiate among
	Learning Resources		market structures
	- Text books		market structures
	- Cartesian Plane		Content
	- Chalk board	9 1.07T1	Definition of market
	Chair board	9.1.07T2	Types of market
	Suggested	7.1.0/12	structures
	Teaching/Learning		- Perfect competition
	Activities		6.
			- Monopoly
	- Discussion		- Monopolistic
	- Guest speaker		competition
	0 15 1		- Oligopoly
	Suggested Evaluation	100 00 100000000	- Duopoly
	Methods	9.1.07T3	Control of power in
	- Written tests		market structures
	 Assignments 	9.1.07T4	Ways of controlling
	- Examinations		powers in market
			structures
9.1.07	MARKET		- Price controls
	STRUCTURES	10,	- Taxation
		127	- Regulations
	Theory	67	
			Practice
9.1.071	Specific Objectives		
	By the end of the sub-	7.2 07P	Specific Objective
	module unit, the trainee		By the end of the sub-
	should be able to:		module unit, the trainee
	 a) define a market 		should be able to
	b) describe types of		identify the types of
	market structures		market structures
	c) explain the need for		
	control of power in		Content
	a given market	9.1.7P1	Identification of market
	structure		structures
	d) explain ways of		
	controlling powers		Suggested Teaching/
	in a given market		Learning Resources
	structure		- Text books
			- Exercise books
			- Chalk board
			- Chair odalu

	Suggested Teaching/Learning Activities - Discussion - Role playing	9.1.08C	Competence The trainee should have the ability to compute the national income of an economy
	Suggested Evaluation Methods - Assignments	9.1.08T1	Content Definition of national income
	- Oral tests	9.1.0872	Concepts of national
9.1.08	NATIONAL INCOME		- Gross domestic product (GDP)
	Theory		 Gross national product (GNP)
9.1.08T	Specific Objectives By the end of the submodule unit, the trainee should be able to: a) define national income b) explain concepts of national income c) explain the circular flow of income d) describe the methods of measuring national income	9.2.08T3 9.2.08T4 9.1.08T5 9.1.08T6	 Net national product (NNP) Net domestic product (NDP) Circular flow of income Methods of measuring national income Income approach Output approach Expenditure approach Importance of national income statistics Factors affecting
	e) explain the importance of national income statistics		national income - Natural and human resources climate - Political stability - Foreign investment
	 f) explain the factors affecting national 	9.1.0877	Causes of income disparities
	g) explain the causes of	9.1.08T8	National income equilibrium
	income disparities h) explain national income equilibrium.		

	Practice		c) explain the functions
9 J 08P	Cross for Ol		of money
, ,,,,,	Specific Objective		d) explain the demand
	By the end of the sub-		and supply of money
	module unit, the trainee		e) explain the meaning
	should be able to		of banking
	determine national		f) explain the functions
	income of a country		of commercial banks
	using various methods		g) explain the functions
			of central bank
	Content		h) discuss non-banking
9 1.08P1	Determining national		financial institutions
	income in a country		imancial institutions
	,	9.1.09C	Compositor
	Suggested Teaching/	2.1.0.1	Competence
	Learning Resources		The trainee should have
	- Text books		the ability to identify the
	- Cartesian Plane		services provided by
	- Chalk board		financial and non-
	Chark board		financial institutions
	Suggested		
			Content
	Teaching/Learning	9.1.09T1	Definition of money
	Activities	9.1.0972	Characteristics of
	- Discussion	10	money
	- Role playing	9.1.0973	Functions of money
		9.1.0974	Demand and supply of
	Suggested Evaluation		money
	Methods	9.1.0975	Meaning of banking
	- Written tests	9.1.09T6	Functions of
	- Oral tests		commercial banks
NATION OF THE RESIDENCE		9.1.09T7	Functions of central
9.1.09	MONEY AND		banks
	BANKING	9 1.09T8	Non-banking financial
			institutions -
	Theory		
			Building societiesMerchant Banks
9.1.09T	Specific Objectives		- Merchant Banks
	By the end of the sub-		
	module unit, the trainee		
	should be able to:		
	a) define money		
	b) discuss the		
	o) discuss me		

characteristics of

money

	Practice		a) define public finance
			b) describe the
9.1.09P	Specific Objective		principles of public
	By the end of the sub-		finance
	module unit, the trainee		c) explain the effects of
	should be able to		government
	identify activities carried		expenditure d) discuss sources of
	out by commercial banks		200
	and non-banking		government revenue
	financial institutions		e) explain the purpose
			of taxation
	Content		f) describe the
9.1.09P1	Identification of		principles of
	activities carried out by		taxation
	a Commercial Bank and		g) describe various
7	Non-bank financial		types of taxes
	institutions		b) explain the meaning
			of fiscal policy
			i) describe a national
			budget
	Suggested Teaching/		j) discuss the concept
	Learning Resources		of public
	- Text books	.01.	debt/borrowing
	- Cartesian Plane	12/2	
	- Chalk board	9 1.11C	Competence
3*E			The trainee should have
	Suggested		the ability to prepare a
	Teaching/Learning		budget for a model
	Activities		economy
	- Discussion		
	- Role playing		Content
	50 200 000	9.1.10T1	Definition of public .
	Suggested Evaluation		finance
	Methods	9.1.1012	Principle of public
	- Written tests		finance
	- Oral examination	9.1.10T3	Effects of government
			expenditure
9.1.10	PUBLIC FINANCE	9.1.10T4	Sources of government
2.2.20			revenue
	Theory	9.1.10T5	Purpose of taxation
	* J	9.1.10T6	Principles of taxation
9.1.10Т	Specific Objectives	9.1.10T7	Types of taxes
7.1.101	By the end of the sub-		 Direct taxes
	module unit, the trainee		- Indirect taxes
	should be able to:	9.1.10T8	Meaning of fiscal policy
	sijoulu de able to.		The second secon

9 1 10T9 9 1 10T10	National budget Public debt/borrowing		discuss the causes of inflation
	Practice		d) explain the effects of inflation on the
9.1.11P	Specific Objective By the end of the sub- module unit, the trainee should be able to draw a		economy e) explain the measures used to control inflation.
	budget indicating sources and uses of income	9 1.11C	Competence The trainee should have the ability to provide
9.1.11P1	Content Drawing a budget		solution to prevailing inflation in an economy
	Suggested Teaching/	0.1.1171	Content .
	Learning Resources	91.1171	Definition of inflation
	- Text books	9 1 11T2	Types of inflation
	- Cartesian Plane	9 1 11T3	Causes of inflation
	- Chalk board	9 1 1174	Effects of inflation
		9 1 1115	Measures to control
	Suggested		1//
	Teaching/Learning Activities		Practice
	- Discussion	9.1 11P	Specific Objective
	- Role playing		By the end of the sub-
	- Guest speaker		module unit, the trainee should be able to
	Suggested Evaluation		analyze causes and
	Methods		effects of inflation
	- Written tests		Checis of milanon
	- Assignments		Content
		9.1.11P1	Analysis of Causes and
9.1.11	INFLATION	2.1 111 1	effects of inflation
	Theory		Suggested Teaching/
9.1.11T	Specific Objectives		Learning Resources
,,,,	By the end of the sub-		- Text books
			- Exercise books
	module unit, the trainee should be able to:		- Chalk board
	White printers is the second s		
	a) define inflation		
	 describe types of inflation 		

	Suggested Teaching/Learning Activities - Discussion - Role playing		 j) explain the functions of international monetary fund (IMF) and world bank
	Suggested Evaluation Methods - Written tests	9.1.11C	Competence The trainee should have the ability to compute
	Oral testsAssignments		balance of payments
9.1.12	INTERNATIONAL		Content
	TRADE	9.1.12T1	Definition of international trade
	Theory	9.1.12T2	Importance of international trade
9.1.12T	Specific Objectives By the end of the submodule unit, the trainee	9.1.12T3	Advantages and disadvantages of international trade
	should be able to: a) define international trade	9.1.12T4 9.1.12T5	Comparative advantage and absolute advantage Balance of trade
	b) explain the importance of international trade	9.1.1216 9.1.1217	Balance of payment Barriers to international trade
	 c) discuss the advantages and disadvantages of 	9.1.12T8 9.1.12T9	Exchange rate systems Economic integration/ regional grouping
	international trade d) describe the theories of comparative advantages and	9.1.12T10	International Monetary Fund (IMF) and World Bank
	absolute advantage e) explain the balance		Practice
	of trade (BOT) f) explain the balance of payment (BOP)	9.1.12P	Specific Objective By the end of the sub- module unit, the trainee
	g) explain barriers to international trade		should be able to: a) compute balance of
	 h) explain the exchange rate systems 		payments b) identify ways of
	 discuss economic integration/regional groupings 		financing deficit in balance of payment in Kenya

9 1.12P1 9 1.12P2	Content Computation of balance of payments Identification of ways of financing deficit in balance of payment in Kenya Suggested Teaching/	9.1.13C	e) explain the causes of unemployment f) discuss the solutions to unemployment Competence The trainee should have the ability to relate population growth to unemployment
	Learning Resources - Text books - Cartesian Plane - Chalk boards	9 1.13T1 9 1.13T2	Content Definition of population Population growth
	Suggested	9 1.1373	Effects of population on an economy
	Teaching/Learning Activities - Discussion - Role playing	9 1.13T4	Meaning of unemployment - Definition of unemployment
	- Guest speaker Suggested Evaluation Methods - Written tests	9 1.13T5 9 1.13T6	Causes of unemployment Causes of unemployment Solutions to
	- Terminal Examination - Assignments	602)	unemployment Practice
9.1.13	POPULATION AND UNEMPLOYMENT	9.1.13P	Specific Objective By the end of the sub-
	Theory		module unit, the trainee should be able to identify the effects of
9.1.131	Specific Objectives By the end of the submodule unit, the trainee should be able to:		population growth on the economy Content
	a) define populationb) explain the meaning of population growth	9.1.13P1	Effects of population growth on the economy
	 discuss the effects of population growth on an economy 		Suggested Teaching/ Learning Resources - Text books
	d) explain the meaning of unemployment		- Cartesian Plane - Chalk boards

	Suggested	9.1.15T2	Factors determining
	Teaching/Learning		economic growth and
	Activities		development
	- Discussion	9.1.15T3	Need for development
	- Role playing		planning
	- Guest speaker		
			Practice
	Suggested Evaluation		
	Methods	9.1.15P	Specific Objective
	- Written tests		By the end of the sub-
	- Assignment		module unit, the trainee
	/ taaigimen		should be able to
0.1.15	ECONOMIC		identify the importance
9.1.15			of planning to an
	GROWTH AND		2.5h
	DEVELOPMENT		economy
		0.1.1601	Content
	Theory	9.1.15P1	Importance of planning
			to an economy
9.1.15T	Specific Objectives		
	By the end of the sub-		Suggested Teaching/
	module unit, the trainee		Learning Resources
	should be able to:		- Text books
-	a) explain the meaning	120	- Cartesian Plane
	of economic growth	The	- Chalk boards
	and development	5)	
	b) discuss the factors		Suggested
	determining		Teaching/Learning
	economic growth		Activities
	and development		- Discussion
'.	c) explain the need for		- Role playing
	development		- Guest speaker
	planning.		,
	j.m.n.g.		Suggested Evaluation
9.1.15C	Competence		Methods -
J.1.15C	The trainee should have		- Written tests
	the ability to apply		- Assignment
	indicators of economic		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	growth in determining		
	rate of economic growth		
500 500 00-4444	Content		
9.1.15T1	Meaning of terms		
	 Economic growth 		
	- Economic development		

9.1.15	EMERGING TRENDS AND ISSUES IN ECONOMICS	9.1 15T3
	Theory	
9 1.15T	Specific Objectives By the end of the submodule unit, the trainee should be able to: a) identify emerging economic trend and issues	9.1.15P
	 b) discuss challenges posed by the emerging economic trends and issues c) discuss ways of coping challenges posed by the emerging trends and issues in economic. 	9.1.15P1
9.1.15C	Competence The trainee should have the ability to cope with emerging trends and issues	57
9 1 15T1	Content Emerging economic	
9.1.1572	trends and issues Challenges posed by emerging economic trends and issues	

Management of challenges posed by emerging economic trends and issues

Practice

Specific Objective By the end of the submodule unit, the trainee should be able to discuss emerging issues and trends in economics

Content Discussion in groups on emerging economic trends and issues

Suggested Teaching/Learning Resources

- Text books
- Chalk board

Suggested Teaching/Learning Activities

- Discussion
- Explanation
- Note taking
- Observation

Suggested Evaluation Methods

- Written tests
- Assignments
- Examinations



10.1.0 ELEMENTS OF LAW

10.1.1 Introduction

This module unit is intended to equip the trainee with the knowledge, skills and attitudes that will enable him/her work apply the law in business in relation to other persons and institutions

10.1.2 General Objectives

By the end of the module unit, the trainee should be able to:

- a) discuss the sources of law in Kenya
- b) explain the nature and jurisdiction of courts in Kenya
- c) apply the elements of public law
- d) outline the law of contract and its application in business transaction
- e) apply the principles of law of agency
- f) discuss the law of tort and its application in business activities
- g) demonstrate competency to make legally sound decisions

10.1.3 Module Unit Summary and Time Allocation

Code	Comen		Time (Hours)	
10 1 01	Introduction to Law	 Meaning of law Significance of law Law and morality Classification of law Sources of law 	5	
10.1.02	Structure and Jurisdiction of Courts in Kenya	 Composition and jurisdiction of courts Hierarchy of Kenyan courts Composition and jurisdiction of administrative tribunals 	10	
10.1.03	Elements of Public Law	 Composition of public law Functions of public law Right of citizens Offences 	10	
10.1.04	Law of Contract	 Meaning of contract Types of contracts Elements of contracts Grounds of illegal contract 	10	