

Class - XII

Economics

Part A- Introductory Microeconomics

Sr. No.	Periods	Topic/Theme	Matter/Content	Activities
1.	10	Unit - I Introduction	What is microeconomics? Central problems of an economy, production possibility curve and opportunity cost.	List out micro activities in your town/village. Think about the length of syllabus of various subjects that you have to cover before the final exams.
2.	40	Unit-II Consumer Behavior and demand	Consumer Equilibrium- meaning and attainment of equilibrium through utility approach; one and two commodity cases. Demand; market demand, determinants of demand, demand schedule, demand curve, movement along and shifts in demand curve price elasticity of demand measurements of price elasticity of demand	The students will be asked to prepare their individual demand schedules of a particular commodity and derive the market demand schedule and depict them graphically.

			percentage, total expenditure and geometries methods.	
3.	66	Unit - III Producer Behavior and supply	<p>Production function :- returns to factor and returns to scale</p> <p>Supply: Market supply. Determinants of supply, Supply curve movement along and shifts in supply curve, price elasticity of supply, measurement of price elasticity of supply –percent and geometric methods.</p> <p>Cost and Revenue: Concept of costs, short run cost curves (fixed and unviabe costs, total average and marginal costs)</p> <p>Concepts of revenue- total, average and marginal; and their relationship.</p> <p>Producer's equilibrium- with the help of MC & MR.</p>	The student will be asked to prepare individual and market supply schedule of a particular commodity and depict them graphically.
4.	28	Unit - IV Forms of market and Price determination.	Forms of market – perfect competition, monopoly monopolistic competition- their	list out the different types of market prevailing in Indian economy.

			meaning and features. Price determination under perfect competition – equilibrium price, effects of shift in demand and supply.	
5.	6	Unit - V Simple application of tools of demand and supply curves	The teachers can be given the flexibility to choose the issues; rationing, floors and ceilings and food availability decline (FAD) theory (The teachers may also choose alternative example that are simple and easy to understand)	Student will be asked to explain the issue of rationing with the help of demand and supply curve.

Part B

Introductory macroeconomics

1.	48	Unit – I Introduction National income and related aggregates basic concepts and measurements	What is Macroeconomics – meaning & Definitions, difference between micro and macro economics. Circular flow of income, concepts of GDP, GNP, NDP, NNP,(at market price	Students will be asked to list out the macro economic activities prevailing in Indian economy.
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			<p>and factor cost) National disposable income (gross and net) Private income, personal income and personal disposable income. Measurement of National Income – value added method, Income method and expenditure method.</p>	
2.	36	<p>Unit - II Determination of Income and Employment</p>	<p>Aggregate demand, aggregate supply and their components. Propensity to consume and propensity to Save (average and marginal) Meaning of involuntary unemployment and full employment, determination of income and employment two sector model. Concept of investment multiplier and its working. Problems of excess and deficient demand measures to correct</p>	<p>Student will be asked to debate on the topics – employment and National income. Students will be asked to comments. Consumption is possible when income is zero.</p>

			excess and deficient demand availability of credit, change in government spending.(Expenditure)	
3.	28	Unit - III Money and Banking	<p>Money: meaning, evolution and functions.</p> <p>Central bank : meaning and functions money supply meaning</p> <p>Commercial banks : meaning and functions significant reforms and issues in Indian Banking system privatization and modernization .</p>	Students will asked to visit their nearest bank and cote down the various activities you observe there.
4.	24	Unit IV Government Budget and the Economy	<ul style="list-style-type: none"> • Government budget meaning and the components. • Objective of government budget. • Classification of receipts- revenue and capital, Classification of expenditure- revenue and capital plan and non-plan and developmental and non- 	Students will asked to list down the various components of govt. budget and discuss in the class room.

			<p>developmental.</p> <ul style="list-style-type: none"> • Balanced budget, surplus budget and deficit budget, meaning and implications. • Revenue deficit, fiscal deficit and primary deficit: meaning and implications. • Measures to contain different deficits. • Down sizing the role of government: meaning and implications. 	
5	14 days	Unit - V Balance of payments:	<ul style="list-style-type: none"> • Foreign exchange rate – meaning (fixed and flexible) merits and demerits; determination through demand and supply. • Balance of payments its meaning and Components. • A brief analysis about recent exchange rate issue. 	Student will be asked to discuss how the Economies are affected by exchange rates.