

Economics (Class - XII)

Rationale

Economics is one of the social science having a lot of influence on every human being. Hence it becomes imperative to provide the students with opportunities to acquire analytical skills to observe and understand the economic realities.

At secondary stage learner are in positions to understand abstract ideas, exercise the power of thinking and to develop their own perception. At this stage the learner are exposed to require the discipline of economics in a systematic way.

The economic courses also contain many projects and activities. These will provide opportunities for the learners to explain various economic issues both from their day to day life and also issues which are broader and invisible in nature. The syllabus is also expected to provide opportunities to use information and communication technologies to facilitate their learning process. The subject would be taught in two parts i.e. Introductory microeconomics and introductory macroeconomics.

Objectives

1. Familiarize themselves with some basic economic theories and concepts such as demand, supply, consumption, production and distribution.
2. Get acquainted with the basic concepts of national Income aggregates, Theories of Income and employment, money and functions of banks.
3. Get acquainted with the basic concepts of Govt. budget balance of payments and foreign exchange rates.

4. Get acquainted with different types of market forces and determination of price under such market.
5. Equip themselves with the various statistical tools to analysis interpret and explain data and information.

Specific objectives

Part –A

1. To introduce the learner to economic as a science of abstraction and reasoning.
2. To introduce some basic concepts and tools to understand micro economic issues.
3. To provide exposure to the students on how choices are made to optimally allocate the resources.
4. To familiarize the students how decision are taken in variety of markets.

Part – B

1. To introduce the students with the overall working of an economy and its economic theories.
2. To introduce the students how the Govt. regulates the functioning of the economic expects through accounting of the production activities, running financial institutions.
3. To aware the students with the budget and its components.
4. To aware the students about economic interactions with other countries and the impact it will have on citizens.

Expected out come

1. It will familiarize the students with micro and macro concepts of economics i.e. Demand, Supply, Consumption, Production and Distribution.
2. It will aware the students with the central problems of an economy.
3. How price is determined by demand and supply forces of an economy and how these forces effected of an economy.
4. The students get acquainted with the basic concepts & functioning of national income aggregates, theories of income and employment Money and function of Banks.
5. It will aware students with banking system and its different aspects.
6. It will aware the students with international affairs in respect of trade exchange, rates and Balance of payments etc.

Evaluation

Class - XII

Time – 3 Hours

Part – A Introductory Micro Economics

Units	Marks
1. Introduction	4
2. Consumer behavior and supply	13
3. Producer behavior and Supply	23
4. Forms of market & price determination	10
Total	50

Part – B Introductory Macro Economics

1. Introduction	2
2. National Income and Related aggregates	15
3. Determination of Income and Employment	12
4. Money & Banking	8
5. Govt. Budget & Economy	8
6. Balance of Payments	5

Total

50