

**MONTHLY SYLLABUS**  
**SESSION-2017-18**  
**CLASS-XII**  
**SUBJECT : ECONOMICS**

MONTH	CONTENT
April 2017	<p style="text-align: center;"><b>I<sup>ST</sup> TERM</b></p> <p><b>Part A : Introductory Microeconomics</b></p> <p><b>Unit-1 : Introduction</b></p> <p>Meaning of microeconomics and macroeconomics. What is an economy? Central problems of an economy : What, how and for whom to produce, Concepts of Production Possibility Frontier and Opportunity Cost, Positive &amp; Normative economics</p> <p><b>Unit- 2:</b> Consumer's Equilibrium and Demand Consumer's equilibrium – meaning of utility, marginal utility, law of diminishing marginal utility, Condition's of Consumer's equilibrium using marginal utility analysis.</p> <p>Indifference curve analysis of consumer's equilibrium: the consumer's budget (budget set and budget Line), Preferences of the consumer (indifference curve, indifference map) and conditions of consumer's equilibrium. Demand, market demand, determinants of demand, demand schedule, demand curve, movement along and shifts in the demand curve. Price elasticity of demand: Factor affecting measurement of price elasticity of demand Price elasticity of demand (a) Percentage change method.</p>
May 2017	<p><b>Unit-3:</b> Producer Behaviour and Supply Production Function: Total Product, Average Products and Marginal Product: Return to a factor. Cost and Revenue: Short run costs: total cost, total fixed cost, total variable cost, Average fixed cost, average variable cost and marginal cost: meaning and their relationship.</p>

	Revenue- total, average and marginal revenue meaning their relationship.
<b>SUMMER BREAK</b>	
July 2017	<p><b>Unit-3:</b> Producer's equilibrium – meaning and its conditions in term of marginal revenue – marginal cost approach. Supply, market supply, determinants of supply, supply schedule, supply curve, movements along and shift in supply curve, Price elasticity of supply, measurement of price elasticity of supply (a) Percentage change method.</p> <p><b>Unit-4:</b> Forms of Market and Price</p> <p>Determination under Perfect Competition with simple application.</p> <p>Perfect Competition – Features, Determination of market equilibrium and effects of shifts in demand and supply.</p> <p>Other Market Forms – monopoly, monopolistic competition, oligopoly – their meaning and features. Simple Application of tools of Demand and Supply. Price ceiling and Price Floor.</p>
August 2017	<p><b>PART-B : INTRODUCTORY MACROECONOMICS</b></p> <p><b>Unit-5: Some basic concepts of macro-economics:</b> Consumption goods, capital goods, final goods, intermediate goods, stock and flow, gross investment and depreciation Circular Flow of income: Methods of Calculating National Income – Value Added or Product method, Expenditure method, income method. Aggregates related to National Income: Grass National Product (GNP), Net National Product, Gross and Net Domestic Product – at market price, Factor cost, Real and Nominal GDP, GDP and welfare.</p>
September 2017	<p><b>Unit-6: Money and Banking</b></p> <p>Money – its meaning supply of money-currency held by the public and net deposit (demand) held by commercial banks.</p>

	<p>Money creation by the commercial banking system. Central banking and its function. (example of the Reserve Bank of India) Bank of issue, Govt. Bank, Banker's Bank, Controller of Credit through Bank Rate, CRR, SLR Repo Rate, Reverse Repo Rate, Open market Operation, Margin requirement.</p>
October 2017	<p style="text-align: center;"><b>II<sup>ND</sup> TERM</b></p> <p><b>Unit-7: Determination of Income and Employment.</b></p> <p>Aggregate demand and its components. Propensity to consume and propensity to save (average and marginal) Short-run equilibrium output, investment multiplier and its mechanism. Meaning of full employment and involuntary unemployment. Problems of excess demand and deficient demand, measure to correct them change in Govt. Spending, availability of credit, taxes.</p> <p><b>Unit-8: Government Budget and the Economy</b></p> <p>Government budget-meaning, objectives and components. Classification of receipts- revenue receipts and capital receipts, classification of expenditure revenue expenditure and capital expenditure.</p> <p style="text-align: center;"><b>YUVA SESSION</b></p>
November 2017	<p><b>Unit-8: Measures of government deficit revenue deficit, Fiscal deficit</b></p> <p>Primary deficit : their meaning</p> <p><b>Unit-9: Balance of Payment</b></p> <p>Balance of Payments account – meaning and components, balance of payments deficit – meaning. Foreign exchange rate – meaning of fixed and flexible rates and managed floating. Determination of exchange rate in a free market.</p>
December 2017	<p><b>Revision – By Supporting Material</b></p>

	<p style="text-align: center;"><b>Winter Break</b> <b>Yuva Session</b></p>
January 2018	<p style="text-align: center;"><b>Winter Break</b> <b>Pre-Board</b></p>
February 2018	<p><b>Discussion of Pre-Board Question Paper</b> <b>Model Solution</b> <b>Revision – By Supporting Material</b></p>
March 2018	<p style="text-align: center;"><b>Annual Exam</b> <b>Note : Project Work</b></p>