

TERM WISE SYLLABUS

SESSION-2018-19

CLASS-XI

SUBJECT: ECONOMICS

TERM	CONTENTS
July 2018 to September 2018	<p>PART A: Introductory Microeconomics</p> <p>Unit -1: Introduction:</p> <p>Meaning of microeconomics and macroeconomics ; positive and normative economics. What is an economy? Central problems of an economy : What, how and for whom to produce ; Concepts of Production Possibility Frontier and Opportunity Cost.</p> <p>Unit -2: Consumer's Equilibrium and demand:</p> <p>Consumer's equilibrium – meaning of utility, marginal utility , law of diminishing marginal utility, Condition of Consumer's equilibrium using marginal utility analysis.</p> <p>Indifference curve analysis of consumer's</p>

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 and its slope movement along and shifts in demand curve; Price elasticity of demand ; Factors affecting price elasticity of demand; Measurement of price elasticity of demand –Percentage change method.

Unit- 3: Producer Behaviour and Supply :

Meaning of production function – short run and long run. Total product, Average Product and Marginal Product: Returns to a factor.

PART B: Statistics for Economics:

Unit-1: Introduction:

What is Economics ?

Meaning, scope, function and importance of statistics in Economics.

Unit-2: Collection, Organisation and Presentation of data:

Collection of Data-sources of data-primary data and secondary data; how basic data is collected, with concepts of Sampling; Sampling and Non-Sampling errors; methods of collecting data; some important sources of secondary data: census of India and National Sample Survey Organisation.

Organisation of Data: Meaning and types of

	<p>variables ,Frequency Distribution.</p> <p>Presentation of Data: Tabular Presentation and Diagrammatic Presentation of data(i) Geometric forms (bar diagrams and pie diagrams), (ii) Frequency diagrams (histograms, polygons and ogive) and (iii) Arithmetic line graphs (time series graph).</p> <p>Unit-3: Statistical Tools and Interpretation:</p> <p>Measures of Central Tendency- mean(simple and weighted</p>
	<p>Revision Work</p> <p>Mid-Term Exams and Discussion on Question Papers.</p> <p>AUTUMN BREAK</p>
<p>October 2018 to January 2019</p>	<p>PART A: Introductory Microeconomics:</p> <p>Unit-3: Producer Behaviour and Supply:</p> <p>Cost: Short run costs- total cost, total fixed cost, total variable cost; Average cost; Average fixed cost, average variable cost and marginal cost- meaning and their relationships.</p> <p>Revenue-total, average and marginal revenue-meaning and their relationships.</p> <p>Producer's equilibrium-meaning and its conditions in terms of marginal revenue-marginal cost approach. Supply, market supply, market schedule, supply curve and its slope, movements along and shifts in supply curve, Price elasticity of supply;</p>

measurement of price elasticity of supply-
Percentage-change method.

Unit-4: Forms of Market and Price Determination under Perfect Competition with simple applications:

Perfect Competition- Features, Determination of market equilibrium and effects in demand and supply.

Other Market Forms-Monopoly, Monopolistic Competition, Oligopoly- their meaning and features. Simple Applications of tools of Demand and Supply; Price Ceiling ,price floor.

PART B:Statistics for Economics:

Unit-3: Statistical Tools and Interpretation:

Measures of Central Tendency: median and mode.

Measures of Dispersion- absolute dispersion(range, quartile deviation,mean deviation and standard deviation); relative dispersion (co-efficient of range, co-efficient of quartile deviation, co-efficient of mean deviation , co-efficient of variation); Lorenz Curve; Meaning, construction and its application.

Correlation-meaning and properties , scatter diagram; Measures of correlation-Karl Pearson's method(two variables ungrouped data) Spearman's rank

	<p>correlation.</p> <p>PART C: Developing Projects in Economics: Discussion on Project Work.</p> <p>WINTER BREAK</p> <p>PART B: Statistics for Economics: Introduction to Index Numbers-meaning ,types-wholesale price index , consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.</p> <p>PART C: Submission of Project Work</p>
February 2019	<p>Revision of Part A: Introductory Microeconomics ; Revision of Part B: Statistics for Economics. Revision from Support Material.</p>
March 2019	<p>Annual Exams 2018-19</p>
