

SESSION (2023-24)
ANNUAL SYLLABUS
XI- ECONOMICS (030)

Part A Statistics for Economics

Unit 1: Introduction

What is Economics? Meaning, scope, functions and importance of statistics in Economics

Unit 2:

Collection, Organisation and Presentation of data :

1. Collection of Data: Sources of data-primary and secondary; how basic data is collected with concept of sampling ;methods of collecting data ;some important sources of secondary data ; census of India and National Sample Survey Organization.

2. Organization of Data: Meaning and types of variables;Frequency Distribution.

3. Presentation of Data: (i) Geometric forms(bar diagrams and pie diagrams) Frequency diagrams(histogram, polygon and ogive)and (iii)Arithmetic linegraphs(time series graph)

Unit 3:

Statistical Tools and Interpretation:

Measures of Central Tendency

- Arithmetic mean, median and mode

Part B: Introductory Microeconomics:

Unit 4:

Introduction

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.

Unit 5:

Consumer's Equilibrium and Demand :

1. **Consumer's Equilibrium**: Meaning of utility, marginal utility, law of diminishing marginal utility, conditions of consumer's equilibrium using marginal utility analysis.
2. **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.
3. **Demand**: Demand, market demand, determinants of demand, demand schedule, demand curve and its slope, movement along and shifts in the demand curve.
4. **Price elasticity of demand**: Factors affecting price elasticity of demand; measurement of price elasticity of demand – percentage-change method and total expenditure method.

Unit 6: Producer Behaviour and Supply

1. **Meaning of Production Function**: Short-Run and Long-Run Total Product, Average Product and Marginal Product, Returns to a Factor
2. **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.

Mid Term Syllabus Must Be completed by 15th September 2023

Preparation For Mid Term Examination

Mid Term Examination 2023-24

Discussion Of Mid Term Question Paper

Part A Statistics for Economics

Unit -3 :Statistical Tools and Interpretation :

Correlation – Meaning and properties, scatter diagram; Measures of correlation - Karl Pearson's method (two variables ungrouped data) Spearman's rank correlation (Non-Repeated Ranks and Repeated Ranks).

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, Simple Aggregative Method.

Part B: Introductory Microeconomics

Unit 6: Producer Behaviour and Supply

1. **Revenue** - total, average and marginal revenue - meaning and their relationship.
2. **Producer's equilibrium**- meaning and its conditions in terms of marginal revenue marginal cost.
3. **Supply** - Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve,
4. **Price elasticity of supply** -measurement of price elasticity of supply - percentage-change method.

Unit 7:

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

Perfect competition - Features; Determination of market equilibrium and effects of shifts in demand and supply.

Simple Applications of Demand and Supply: Price ceiling, price floor.

Part C: Project in Economics

Suggestive List of Projects: Class XI

1. Effect on PPC due to various government policies Invisible Hand (Adam Smith)
2. Opportunity Cost as an Economic Tool(taking real life situations) Effect of Price Change on a Substitute Good(taking prices from real life visiting local market)
3. Effect on equilibrium Prices in Local Market (taking real life situation or recent news) Effect of Price Change on a Complementary Good (taking prices from real life visiting local market)

4.Solar Energy, a Cost Effective Comparison with Conventional Energy Sources
Bumper Production- Boon or Bane for the Farmer

5.Any other newspaper article and its evaluation on basis of economic principles

Prescribed Books:

1. Statistics for Economics, NCERT 2. Introductory Microeconomics, NCERT

Syllabus must be completed by 31st January 2024

ANNUAL EXAMINATION WILL BE BASED ON WHOLE SYLLABUS
ANNUAL EXAMINATION 2023-24.

For any other information kindly refer to CBSE guideline <https://cbseacademic.nic.in>