2026-27

ECONOMICS(112)
CLASS XI

Time: 3 Hours | One Theory Paper | Marks:80

Units		**Marks**
Part A: Satistics for Economics		
1	Introduction	15
2	Collection, Organisation and Presentation of Data	
3	Statistical Tools and Interpretation	25
	Total	**40**
Part B: Indian Economic Development		
4	Development Policies and Experience (1947-90)	12
	Economic Reforms since 1991	
5	Current Challenges facing Indian Economy	20
6	Development experience of India-A comparison with neighbours	08
	Total	**40**
	Grand Total	**80**

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

Collection of data - sources of data - primary and secondary; how basic data is collected with concepts of Sampling; 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 variables; Frequency Distribution.

Presentation of Data: Tabular Presentation and Diagrammatic Presentation of Data:
(i) Geometric forms (bar diagrams and pie diagrams), (ii) Frequency diagrams (histogram, polygon and Ogive) and (iii) Arithmetic line graphs (time series graph).

Unit 3: Statistical Tools and Interpretation

For all the numerical problems and solutions, the appropriate economic interpretation may be attempted. This means, the students need to solve the problems and provide interpretation for the results derived.

Measures of Central Tendency- Arithmetic mean, Median and Mode

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:Indian Economic Development

Unit 4: Development Experience (1947-90) and Economic Reforms since 1991:

A brief introduction of the state of Indian economy on the eve of independence. Indian economic system and common goals of Five Year Plans.
Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy), industry (IPR 1956; SSI – role & importance) and foreign trade.

Economic Reforms since 1991:

Features and appraisals of liberalisation, globalisation and privatisation (LPG policy);
Concepts of demonetization and GST

Unit 5: Current challenges facing Indian Economy

Human Capital Formation: How people become resource; Role of human capital in economic development; Growth of Education Sector in India

Rural development: Key issues - credit and marketing - role of cooperatives; agricultural diversification; alternative farming - organic farming

Employment: Growth and changes in work force participation rate in formal and informal sectors; problems and policies

Sustainable Economic Development: Meaning, Effects of Economic Development on Resources

and Environment, including global warming

Unit 6: Development Experience of India:

A comparison with neighbours `India and

Pakistan

India and China

Issues: economic growth, population, sectoral development and other Human Development Indicators

Project in Economics

अर्द्धवार्षिक व वार्षिक परीक्षा हेतु प्रोजेक्ट का अंक विभाजन निम्नवत् है–

Topics	Marks
1-Project Work	
a) Relevance of the topic	3
b) Knowledge content /Research Work	3
c) Presentation Technique	3
d) Viva based on project	6
2- Continuous Assessment (Unit Test)	5
Total	**20**

महत्वपूर्ण निर्देश–

1. प्रत्येक विद्यार्थी प्रोजेक्ट कार्य अनिवार्य रूप से पूरा करना होगा।
2. प्रोजेक्ट में चित्रों तथा ग्राफ के अलावा लगभग 3500 से 4000 शब्द होने चाहिए।
3. प्रोजेक्ट हस्तलिखित, मौलिक एवं स्वनिर्मित होना चाहिए।
4. प्रोजेक्ट निर्माण हेतु विषय अध्यापक द्वारा पूर्ण सहयोग तथा निर्देशन प्रदान किया जायेगा।
5. प्रोजेक्ट के कुछ विषयवार उदाहरण निम्नवत हो सकते हैं–

SuggestiveListof Projects:

Suggestive List of Projects:

Class XI	
• Effect on PPC due to various government policies	• Invisible Hand (Adam Smith)
• 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)
• 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)
• Solar Energy, a Cost-Effective Comparison with Conventional Energy Sources	• Bumper Production- Boon or Bane for the Farmer
• Any other newspaper article and its evaluation on basis of economic principles	• **Any other topic**

2026-27
ECONOMICS(112)
CLASS XII

Time: 3 Hours **One Theory Paper** **Marks:80**

Units		Marks
PartA	**:Introductory Microeconomics**	
1.	Introduction	04
2.	Consumer's Equilibrium and Demand	14
3.	Producer Behaviour and Supply	14
4.	Forms of Market and Price Determination under perfect competition with simple applications	08
		40
Part B:	**Introductory Macroeconomics**	
5.	National Income and Related Aggregates	10
6.	Money and Banking	06
7.	Determination of Income and Employment	12
8.	Government Budget and the Economy	06
9.	Balance of Payments	06
		40

Part A: Introductory Microeconomics

Unit 1: 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 2: Consumer's Equilibrium and Demand

Consumer's equilibrium - meaning of Utility, Marginal Utility, Law of Diminishing Marginal Utility, conditions of consumer's equilibrium using marginal utility analysis.
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 and its slope, movement along and shifts in the demand curve; price elasticity of demand - factors affecting price elasticity of demand; measurement of price elasticity of demand – percentage-change method and total expenditure 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 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.
Revenue – Total Revenue, Average Revenue and Marginal Revenue - meaning and their

relationship.
Producer's Equilibrium - meaning and its conditions in terms of Marginal Revenue- Marginal Cost.
Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve, price elasticity of supply; measurement of price elasticity of supply - percentage-change method.

Unit 4: Perfect Competition - Price Determination and simple applications.

Perfect competition - Features; Determination of market equilibrium and effects of shifts in demand and supply. (Short Run Only) Simple Applications of Demand and Supply: Price ceiling, Price floor.

Part B: Introductory Macroeconomics

Unit 5: National Income and Related Aggregates

What is Macroeconomics?

Basic concepts in macroeconomics: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation. Circular flow of income (two sector model); Methods of calculating National Income - Value Added or Product method, Expenditure method, Income method.Aggregates related to National Income: Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP) and Net Domestic Product (NDP) - at market price, at factor cost; Real and Nominal GDP ,GDP Deflator, GDP and Welfare

Unit 6: Money and Banking

Money – meaning and functions, supply of money - Currency held by the public and net demand deposits held by commercial banks.
Money creation by the commercial banking system.
Central bank and its functions (example of the Reserve Bank of India): Bank of issue, Govt. Bank, Banker's Bank, Control of Credit through Bank Rate, Cash Reserve Ratio (CRR), Statutory Liquidity Ratio (SLR), Repo Rate and Reverse Repo Rate, Open Market Operations, Margin requirement.

Unit 7: Determination of Income and Employment

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; measures to correct them - changes in government spending, taxes and money supply.

Unit 8: Government Budget and the Economy

Government budget - meaning, objectives and components. Classification of receipts – revenue receipts and capital receipts; Classification of expenditure – revenue expenditure and capital expenditure. Balanced, Surplus and Deficit Budget – measures of government deficit.

Unit 9: Balance of Payments

Balance of payments account - meaning and components; Balance of payments – Surplus and Deficit .Foreign exchange rate - meaning of fixed and flexible rates and managed floating. Determination of exchange rate in a free market, Merits and demerits of flexible and fixed exchange rate. Managed Floating exchange rate system

ECONOMICS - 112
Class XII
Project work

PROJECT WORK **MM-20**

Guidelines for Project Work in Economics

Objectives of the project work are to enable learners to:

- probe deeper into theoretical concepts learnt in classes XI andXII
- analyse and evaluate real world economic scenarios using theoretical constructs and arguments
- demonstrate the learning of economictheory
- follow up aspects of economics in which learners haveinterest
- develop the communication skills to argue logically

Expectationsof the project work are that:

- project should be of 3,500-4,000 words (excluding diagrams & graphs), preferably hand-written
- it will be an independent, self-directed piece of study

Role of the teacher:

The teacher plays a critical role in developing thinking skills of the learners. A teacher should:

- help each learner select the topic based on recently published extracts from the news media, government policies, RBI bulletin, NITI Aayog reports, IMF/World Bank reports etc., after detailed discussions and deliberations of thetopic
- play the role of a facilitator and supervisor to monitor the project work of the learner through periodicdiscussions
- guide the research work in terms of sources for the relevantdata
- educate learner about plagiarism and the importance of quoting the source of the information to ensure authenticity of researchwork
- prepare the learner for the presentation of the projectwork
- arrange a presentation of the projectfile

Expected Checklist:

- Introduction of topic/title
- Identifying the causes, consequences and/or remedies
- Various stakeholders and effect on each of them
- Advantages and disadvantages of situations or issues identified
- Short-term and long-term implications of economic strategies suggested in the course of research
- Validity, reliability, appropriateness and relevance of data used for research work and for presentation in the project file
- Presentation and writing that is succinct and coherent in project file
- *Citation of the materials referred to, in the file in footnotes, resources section, bibliography etc.*

Mode of presentation/submission of the Project:

At the end of the stipulated term, each learner will present the research work in the Project File to the Internal examiner. **The questions should be asked from the Research Work/ Project File of the learner. The Internal Examiner should ensure that the study submitted by the learner is his/her own original work.** In case of any doubt, authenticity should be checked and verified.

Marking Scheme :

Marks are suggested to be given as –

Topics	Marks
1-Project Work	
a) Relevance of the topic	3
b) Knowledge content /Research Work	3
c) Presentation Technique	3
d) Viva based on project	6
2- Continuous assessment (Unit Test)	5
Total	**20**

Suggestive List of Projects:

Class XII	
• Micro and Small Scale Industries	• Food Supply Channel in India
• Contemporary Employment situation in India	• Disinvestment policy of the government
• Goods and Services Tax Act and its Impact on GDP	• Health Expenditure (of anystate)
• Human Development Index	• Inclusive GrowthStrategy
• Self-help group	• Trends in Credit availability in India
• Monetary policy committee and its functions	• Role of RBI in Control ofCredit
• Government Budget & its Components	• Trends in budgetary condition ofIndia
• Exchange Rate determination – Methods and Techniques	• Currency War – reasons and repercussions
• Livestock – Backbone of RuralIndia	• Alternate fuel – types and importance
• Sarwa Siksha Abhiyan – Cost Ratio Benefits	• Golden Quadrilateral- Cost ratiobenefit
• Minimum Support Prices	• Relation between Stock Price Index and Economic Health ofNation
• Waste Management in India – Need of the hour	• Minimum Wage Rate – approach and Application
• Digital India- Step towards thefuture	• Rain Water Harvesting – a solution towater crises
• Vertical Farming – an alternate way	• Silk Route- Revival of thepast
• Make in India – The way ahead	• Bumper Production- Boon or Bane forthe farmer
• Rise of Concrete Jungle- Trend Analysis	• Organic Farming – Back to theNature
• Effect of equilibirium prices in local market (Taking real life situation or recent news)	• Opportunity cost as economic tool (taking real life situation)
• Effect of price change on a complementary good (taking price from real life visiting local market)	• Demand and supply of any goods / services /factors.
• Any other newspaper article and its evaluation on basis of economicprinciples	• **Any other topic**