

SESSION (2024-25)
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 (random and non-random with types); 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) Tabular Presentation of data (ii) Geometric forms(bardiagrams and pie diagrams) (iii)Frequency diagrams/graphical presentation (histogram, polygon and ogive) and (iv)Arithmetic line graphs(time series graph)

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

Mid Term Syllabus Must Be completed by 15th September 2024

Preparation For Mid Term Examination

Mid Term Examination 2024-25

Discussion Of Mid Term Question Paper

Part A Statistics for Economics

Unit 3: Statistical Tools and Interpretation:

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: Introductory Microeconomics

Unit 6: Producer Behaviour and Supply

1. **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.
2. **Revenue** - total, average and marginal revenue - meaning and their relationship.
3. **Producer's equilibrium**- meaning and its conditions in terms of marginal revenue marginal cost.
4. **Supply** - Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve,
5. **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

6. Effect on PPC due to various government policies Invisible Hand (Adam Smith)
7. 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)
8. 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 2025

ANNUAL EXAMINATION WILL BE BASED ON WHOLE SYLLABUS
ANNUAL EXAMINATION 2024-25.

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