ECONOMICS
Class 11

Theory: 80 Marks
Project: 20 Marks

Units		Marks
Part A	**Statistics for Economics**	
	Introduction	
	Collection, Organisation and Presentation of Data	15
	Statistical Tools and Interpretation	25
		40
Part B	**Introductory Microeconomics**	
	Introduction	04
	Consumer's Equilibrium and Demand	14
	Producer Behaviour and Supply	14
	Forms of Market and Price Determination under perfect competition with simple applications	08
		40
Part C	**Project Work**	**20**

Unit1	Part A: Statistics for Economics	

	Unit 1: Introduction What is Economics? Meaning, scope, functions and importance of statistics in Economics **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). # Part B: Introductory Microeconomics 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.	
Unit2	**Part A** **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 **Part B**	

	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.
	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.
	Part C
	Commencement of project work
Unit 3	**Part A** **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).
	Part B
	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.	

Unit 4	**Part A** **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** **Producer's Equilibrium** - meaning and its conditions in terms of Marginal RevenueMarginal 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. **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 C** **Commencement of project work**	

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**

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 Examiner

The questions should be asked from the Research Work/ Project File of the learner.

Marking Scheme:
Marks are suggested to be given as –

S. No.	Heading	Marks Allotted

1.	Relevance of the topic	3
2.	Knowledge Content/Research Work	6
3.	Presentation Technique	3
4.	Viva-voce	8
	Total	20 Marks

Prepared by
Balwinder kaur