ACADEMIC PLAN 2018-2019

D.A.V Public School, Uppal Southend Sector 49, Gurgaon

CLASS XI

ECONOMICS

Time: 3 hrs.   **Marks :80**

PART-A: MICRO ECONOMICS

Units		Periods	Marks
1	Introduction	08	04
2	Consumer's equilibrium and Demand	32	13
3	Producer Behaviour and Supply	32	13
4	Forms of Market and Price Determination	28	10
	Total		**40**

PART-B: STATISTICS FOR ECONOMICS

Units		Periods	Marks
1	Introduction,Collection,Organisation and Presentation of Data	34	13
2	Statistical tool and interpretation	66	27
Total			**40**
Total			**80**

Project Work   **20**

Total   **100**

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APRIL

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Micro Economics   **(10 periods)**

Unit 1:

CH 1. Introduction

Learning Objectives

- To understand Subject matter of Economics.

Topics

- What is an Economy?
- Central problems of an Economy: What, how and for whom to produce.
- Concepts of production possibility frontier and opportunity cost
- Distinction between micro economics and macro economics

Brain Teasers
- What gives rise to the central problems of an Economy?
- Why an economic problem does arise?

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MAY

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Unit 2:   **(25 periods)**

Chapter 2.Consumer Equilibrium and Demand

Learning Objectives

- **To understand the concept of Cardinal and Ordinal approach**

Topics

- Utility Approach: Law of diminishing Marginal Utility, One commodity and two commodity Cases.

- 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.

Brain Teasers

- A consumer consumes only two good X and Y. State and explains condition of consumer equilibrium with the help of Utility analysis.
- State the conditions of consumer's equilibrium in indifference curve analysis.

Chapter 3: Theory of Demand

Learning Objectives

- To understand the concept of Law of Demand.

Topics

- Meaning of Demand
- Factors determining demand for a commodity
- Demand function, Demand schedule and demand curve
- Law of Demand: Assumptions, Exceptions and Reasons of Law of demand
- Change in Demand and Change in Quantity demanded
- Market demand(with Schedule and Curve both)
- Factors affecting Market Demand
- Effect of changes in Income on demand for inferior and normal commodity
- Effect of changes in price of substitute and complementary commodity on demand for a commodity
- Direct and Derived Demand
- Elasticity of Demand: Definition, Degrees of elasticity of demand
- Measurement of Elasticity of demand by Percentage or Proportionate Method
- Elasticity of two intersecting demand curves
- Factors affecting elasticity of demand
- Importance of elasticity of demand

Brain Teasers
- Explain the effect of arise in the price of 'Related Goods' on the demand for a good X.
- Explain the causes behind the Law of Demand.

Statistics

Chapter 1. What is economics?

Learning Objectives

- To understand the Nature of Economics

Topics

- Definitions of Economics

- Nature of Economics-

Positive and Normative science

Science or Art

Brain teasers

- What are the different productive activities?

Chapter 2. Introduction – Meaning and scope.

Learning Objectives

- To understand the importance and limitations of statistics

Topics

- What is statistics?

- Functions of Statistics

- Importance of Statistics

- Limitations of Statistics

- Misuse of Statistics

JULY

Unit 2 : Collection and Organization of data   **(24 Periods)**

Chapter 3: Collection of primary and secondary data

Learning Objectives

- To understand how to collect Primary data and Secondary data

- To understand about the inception and functions of NSSO.

Topics

- What is statistical inquiry

- Primary and secondary data

- Drafting a questionnaire

- Methods of collecting primary data

- Methods of sampling

- Reliability of data

- Census of India

- NSSO

Chapter 4: Organization of data

Learning Objectives

- To understand the methods of classification

- To understand the concept related to frequency distribution.

Topics

- Classification of data

- Objective of classification

- Characteristics of classification

- Methods of classification

- Statistical series

Chapter 5 .Tabular presentation

Learning Objectives

- To be able to convert the raw data into tables.

Topics

- Definitions and objectives

- Definition and Objectives of Tabulation

- Essentials of a satisfactory of Table

- Parts of Table

- Types of statistical Tables

Chapter 6: Diagrammatic Presentations

Learning Objectives

- To draw the diagram as per the requirement.

- To understand the general rules and limitations of Diagrammatic presentation.

Topics

- Importance and uses of graphs and diagram

- General rules for constructing diagrams

- Types of Diagrams-

- One-dimensional diagrams

- Pie Diagrams

- Limitations of diagrammatic presentation.

Chapter 7: Graphic presentations

Learning Objectives

- To be able to draw different types of graphs.

Topics

- Construction of Graphs

- Graphs of frequency distribution-

- Line frequency graph

- Histogram

- Frequency polygon

- Frequency curve

- Cumulative frequency curve

- Graphs of Time series-

- General rules to construct a Line graph

- One Variable graphs

- Two or more variable graphs

- Graphs of different units

August

Unit 3 : Statistical Tools and Interpretation   **(23 Periods)**

Chapter 8: Measure of the central tendency

Learning Objectives

- To be able to comprehend the functions and objectives of an average.

- To enable students to calculate arithmetic, weighted and combined mean.

Topics

- Objects and functions of Averages

- Arithmetic Mean:

- Individual

- Discrete series

- Continuous Series

- Weighted Mean

- Mathematical properties of mean

- Merits and demerits of mean

Chapter 9: Positional average and partition values

Learning Objectives

- To understand calculation of median and mode

- To explain Graphic location of Median, quartiles and mode.

Topics

- Median: its calculation, properties, merits and demerits

- Partition values(Quartiles): Calculation, Meaning, merits and demerits

- Mode

- Determination of mode using-

- Inspection Method

- Grouping method

- Merits and demerits of Mode

- Graphical location of mode.

  Brain Teasers

- Find out Median and Mode for the following data:

      5,10,8,7,15,10

- The average weight of 150 students of a class is 80 kg. The mean weight of boys is 85 kg and that of girls is 70 kg. Find out the number of girls in the class.

September

Revision and First Term Examination

October

Unit 3: Producer Behavior and Supply   **(20 Periods)**

Learning Objective

- To develop understanding among students about factors affecting supply and producer behavior.

  Topics

- Supply

- Meaning of supply and stock

- Factors affecting supply of a commodity

- Supply function ,schedule and curve

- Law of supply: its assumptions, exceptions, reasons for operation of law of supply

- Change in quantity supplies and change in supply

- Market supply and factors affecting it

- Price elasticity of supply: Degrees of elasticity

- Measurement of elasticity of supply

- Production Theory

- Production Function

- Total product(TP), Average Product (AP) , Marginal

- Marginal product (MP)

- Fixed and variable factors

- Returns to a Factor : Law of variable proportion

- Relation between AP and MP

- Cost

- Meaning of Explicit and implicit cost, money and real cost,

- Opportunity cost

- Total fixed cost and total variable cost

- Average variable cost, average fixed cost and average total

- Cost(meaning,diagram,schedule and examples)

- Relationship among TC,TFC and TVC and AC,AFC and AVC

- Marginal Cost –meaning, reasons for U shape ,its relationship between AC and AVC

- Area under MC=TVC

- Rising portion of MC is supply curve

- Revenue- Meaning

- Total Revenue(TR),Marginal Revenue (MR), Average Revenue (AR)

- Relationship between TR,MR under two markets (Perfect Competition, Monopoly/Monopolistic competition)

- Relationship between AR,MR under two markets (Perfect Competition, Monopoly/Monopolistic competition

- Producer's Equilibrium-meaning, conditions through

- MR and MC approach

  Brain Teasers

- Explain the relation between MR and AR when a firm is able to sell more quantity pf output:

1. At the same price.

2. Only by lowering the price.

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November

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STATISTICS   **(17 Periods)**

Chapter 10: Measures of Dispersion

Learning Objectives

  ▢ To understand the methods of measuring dispersion.

  ▢ To understand the method of constructing Lorenz Curve.

Topics

- Objectives of measuring Dispersion

- Absolute and Relative measures of Dispersion

- Range

- Quartile Deviation

- Mean Deviation

- Standard Deviation

- Lorenz Curve

- Properties, Merits ,Demerits of each measure of Dispersion

Brain Teasers

- For a group of 50 male workers, the mean and standard deviation of their weekly wages are Rs 63 and Rs 9 respectively. For a group of 40 female workers , these are Rs 54 and Rs 6 respectively. Find mean and standard deviation for a combined group of 90 workers.

- Following is the frequency distribution of marks obtained by students in Economics and Statistics. Analyse the data by drawing a Lorenz Curve:

Marks(mid value)	5	15	25	35	45	55	65	75	85
No. of students(Economics)	10	12	13	14	22	27	20	12	11
No. of students Stats	1	2	26	50	59	40	10	8	3

December

Unit 4: Forms of Market and Price Determination   **(22 Period)**

Learning Objectives

- To help students relate various market in real life to the main forms of market.

- To explain the working of market mechanism

Topics

- Main Market Forms

- Meaning of Market

- Perfect competition : its features

- Pure Competition

- Monopoly :features

- Reasons for emergence of monopoly

- Shape of Revenue and demand curves

- Merits and Demerits of monopoly

- Monopolistic Competition :meaning and features

- Revenue and Demand curves

- Oligopoly: its features

- Price Determination

- ⬜Price Determination under Perfect Competition

- ⬜Equilibrium price, excess demand and excess supply

- ⬜Effects of shifts in Demand on equilibrium price

- Effects of shifts in supply on equilibrium price

- Effects of simultaneous shifts in Demand and supply on equilibrium price

   Brain Teasers

- Can you think of any commodity on which price ceiling is imposed in India? What may be the consequences of price ceiling?

January

STATISTICS   **(16 Periods)**

Chapter: 11 Measures of Correlation

Learning objective

   ⬜ To find the degree of the correlation between two series.

Topics

- Correlation and causation

- Kinds of Correlation

- Methods of studying Correlation

- Scatter Diagram

   Brain Teaser

- Distinguish   between Positive and Negative correlation with the hrlp of an example.

- Rank Correlation

        Two judges in a beauty competition rank the 7 entries as follows:

JUDGE1	6	7	5	4	3	1	2
JUDGE2	5	6	7	1	2	3	4

Chapter: 12 Introduction to Index numbers

Learning objective

To understand the problems, uses and limitations of Index numbers.

⬚ To understand the methods of constructing Index numbers.

Topics

- Measurement and Definition

- Types of Index Numbers

- Unweighted Index Number

- Weighted Index Number

- Consumer Price Index Number

- General Uses of Index Number

- Limitations of Index Numbers

- Inflation: causes, effects and measures to control inflation

Brain Teasers

- Calculate price index number for 2008 of the following weighted aggregative

    using a) Laspeyre's method b) Paasche's method

Commodity	Price(2001)	Quantity(2001)	Price(2008)	Quantity(2008)
A	4	20	6	10
B	3	15	5	23
C	2	25	3	15

| D | 5 | 10 | 4 | 40 |

- Explain the monetary measures to control inflation.