

## CURRICULUM PLANNER FOR CLASS XII ECONOMICS (2019-20)

CODE 030

### Rationale

Economics is one of the social sciences, which has great influence on every human being. As economic life and the economy go through changes, the need to ground education in children's own experience becomes essential. While doing so, it is imperative to provide them opportunities to acquire analytical skills to observe and understand the economic realities.

At senior secondary stage, the learners are in a position to understand abstract ideas, exercise the power of thinking and to develop their own perception. It is at this stage, the learners are exposed to the rigor of the discipline of economics in a systematic way.

The economics courses are introduced in such a way that in the initial stage, the learners are introduced to the economic realities that the nation is facing today along with some basic statistical tools to understand these broader economic realities. In the later stage, the learners are introduced to economics as a theory of abstraction.

The economics courses also contain many projects and activities. These will provide opportunities for the learners to explore various economic issues both from their day-to-day life and also from issues, which are broader and invisible in nature. The academic skills that they learn in these courses would help to develop the projects and activities. The syllabus is also expected to provide opportunities to use information and communication technologies to facilitate their learning process.

THEORY : 80 MARKS

PROJECT: 20 MARKS

S.NO	TOPICS	MARKS	PERIODS
<b>PART-A</b>	<b>INTRODUCTORY MACROECONOMICS</b>		
1	National Income and Related Aggregates	10	28
2	Money and Banking	6	15
3	Determination of Income & Employment	12	27
4	Government Budget & the Economy	6	15
5	Balance of Payments	6	15
		<b>40</b>	<b>100</b>
<b>PART- B</b>	<b>INDIAN ECONOMIC DEVELOPMENT</b>		
	Development Experience (1947-90) and Economic Reforms since 1991	12	28
	Current Challenges facing Indian Economy	22	60
	Development Experience of India- A comparison with Neighbours	10	12
		<b>40</b>	<b>100</b>

MONTH	UNITS	PERIODS
MARCH	<b>Unit 7-Money and Banking</b> <ul style="list-style-type: none"> <li>• Money: meaning a</li> <li>• Money Supply: M1 (Currency held by public and net demand deposits held by commercial banks)</li> <li>• Commercial Banks: Its meaning</li> <li>• Process of Credit Creation by banking system</li> <li>• Central Banking and its functions</li> </ul>	15
Learning Objective	To make the students aware about the concept of money and its supply in the economy.	
Reference book	Sandeep Garg	
	<b>Unit 9: Government Budget and the Economy</b> <ul style="list-style-type: none"> <li>• Government budget :Its meaning and components</li> <li>• Objectives of government budget</li> <li>• Classification of Revenue receipts</li> <li>• Classification of capital receipts</li> <li>• Types of Deficits: Revenue, Fiscal and primary</li> <li>• Fiscal policy and its role</li> </ul>	
Learning Objective	To make the students aware about the concepts of government budget and enhance their ability to analyse it with respect to India.	
Reference book	Sandeep Garg	
APRIL	<b>Unit : 1 India on the eve of Independence</b> <b>Learning Objectives</b> <ul style="list-style-type: none"> <li>• Factors that led to under-development and stagnation of Indian Economy.</li> </ul> <b>Topics</b> <ul style="list-style-type: none"> <li>• Low level of economic development</li> <li>• Agriculture sector</li> <li>• Industrial sector</li> <li>• Foreign trade</li> <li>• Demographic condition</li> <li>• Occupational structure</li> <li>• Infrastructure</li> </ul>	25
	<b>Unit 10: Balance of Payments</b>	

Learning objective	<ul style="list-style-type: none"> <li>To help students understand the causes of appreciation and depreciation of foreign currency.</li> <li>To understand various components of Balance of Payments account.</li> </ul>	
Topics	<ul style="list-style-type: none"> <li>Foreign Exchange Rate: Meaning and determination through demand and supply in market</li> <li>Appreciation of currency</li> <li>Depreciation of currency</li> <li>Meaning of Fixed Exchange Rate System and Flexible exchange rate system ;their differences , merits and demerits</li> <li>Balance of payments Account : meaning and components</li> <li>Balance of payment : deficit meaning</li> </ul>	
Reference book	Sandeep Garg	
MAY Learning Objectives	<p><b>: Liberalisation, Privatisation and Globalisation: An Appraisal</b></p> <ul style="list-style-type: none"> <li>To understand the background of the reform policies introduced in India in 1991</li> <li>To comprehend the process of globalisation and its implications for India</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>Background</li> <li>Liberalisation</li> <li>Privatisation</li> <li>Globalisation</li> <li>Indian Economy during Reforms: An assesment</li> <li></li> </ul>	25
Learning Objectives	<p><b>Employment : Growth and Informalisaition and other issues</b></p> <ul style="list-style-type: none"> <li>To Know the nature and extent of Unemployment</li> <li>To assess the initiatives taken by the government in generating employment opportunities in various sectors and regions</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>Workers and Employment</li> <li>Participation of people in Employment</li> <li>Self Employed and hired Workers</li> <li>Employment in Firms, Factories and Offices</li> <li>Growth and changing structure of Employment</li> <li>Informalisation of Indian Workforce</li> <li>Unemployment</li> </ul>	

	<ul style="list-style-type: none"> <li>• Government and Employment Generation</li> </ul>	
JULY	<p><b>Unit 6: National Income and related aggregates</b></p> <ul style="list-style-type: none"> <li>• Basic Concepts</li> <li>• National income at current and constant prices</li> <li>• Economy and three basic economic activities</li> <li>• Domestic Territory</li> <li>• Normal Resident</li> <li>• Stock and Flow</li> <li>• Economic growth and Per Capita income</li> <li>• Final and intermediate goods</li> <li>• Consumer and producer goods</li> <li>• Production for self-consumption and for Exchange</li> <li>• Consumption of fixed capital</li> <li>• Factor Cost v/s Market price</li> <li>• Net Factor income from abroad</li> <li>• Gross investment and Net investment</li> <li>• Factor payment v/s Transfer payment</li> <li>• National income Accounting and its uses</li> <li>• Value of output and value added</li> <li>• Circular flow of Income (three Phases)</li> <li>• Product Method: Steps and precautions</li> <li>• Problem of Double counting</li> <li>• Income Method :Steps involved and precautions</li> <li>• Sources of domestic income</li> <li>• Expenditure Method: Steps involved and precautions</li> <li>• Components of GDP at market price</li> <li>• Real and nominal GNP: its significance</li> <li>• GDP Deflator</li> <li>• GNP and Welfare</li> </ul>	25
<b>Learning Objectives</b>	<p><b>Comparative Development Experiences of India and its Neighbours</b></p> <ul style="list-style-type: none"> <li>• To know the development strategy if India, China and Pakistan</li> <li>• To understand the policies pursued by our neighbours</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>• Development Path : An Overview</li> <li>• Demographic Indicators</li> <li>• Gross Domestic Product and sectors</li> <li>• Indicators of Human Development</li> <li>• Development Strategies –An appraisal</li> </ul>	

<p><b>AUGUST</b> <b>Learning Objectives</b></p>	<p><b>: Poverty</b></p> <ul style="list-style-type: none"> <li>To comprehend the diverse dimensions relating to the concept of poverty.</li> <li>To assess the existing poverty alleviation programmes.</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>Meaning of Poor and poverty</li> <li>Identification of the poor</li> <li>The number of Poor in India</li> <li>Causes of poverty</li> <li>Policies and programmes towards Poverty alleviation</li> <li>Poverty Alleviation Programmes: A critical Appraisal</li> </ul>	<p>25</p>
<p><b>Learning Objectives</b></p>	<p><b>Human capital formation in India</b></p> <p><b>Learning Objectives</b></p> <ul style="list-style-type: none"> <li>To understand the concepts of Human Resource, Human Capital formation and Human Development .</li> <li>To understand the links between investment in human capital , economic growth and human development</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>Human Capital: meaning and importance</li> <li>Sources of Human Capital</li> <li>Human capital and Human Development</li> <li>State of Human Capital formation in India</li> <li>Education sector in India and its future Prospects</li> </ul> <p><b>Chapter 6: Rural Development</b></p> <ul style="list-style-type: none"> <li>To understand the critical role of credit and marketing systems in rural development</li> <li>To learn about the importance of diversification of Productive activities to sustain livelihoods</li> <li>To understand the significance of organic farming.</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>Meaning of Rural Development</li> <li>Credit and Marketing in Rural Areas</li> <li>Agricultural Marketing System</li> <li>Diversification into Productive activities</li> </ul> <p>Sustainable Development and Organic Farming</p>	
<p><b>SEPTEMBER</b></p>	<p>Exams</p>	
<p><b>OCTOBER</b></p>	<p>Unit 8: Determination of Income and Employment</p> <ul style="list-style-type: none"> <li>Aggregate Demand and its Components</li> <li>Aggregate Supply: its meaning</li> <li>Propensity to consume &amp; save (APS, APC, MPS, MPC)</li> <li>Short Run fixed price analysis in product market ,</li> </ul>	<p>20</p>

	<p>equilibrium output</p> <ul style="list-style-type: none"> <li>• Meaning of Involuntary Unemployment and full employment</li> <li>• Determination of Income and Employment: two sector model</li> <li>• Concept and working of investment multiplier</li> <li>• Meaning of Excess and Deficient demand</li> <li>• Measures to correct Excess and Deficient Demand</li> </ul>	
<p>NOVEMBER</p> <p><b>Learning Objectives</b></p>	<p><b>: Infrastructure</b></p> <p><b>Learning Objectives</b></p> <ul style="list-style-type: none"> <li>• To understand the challenges India faces in the areas of social and economic infrastructure.</li> <li>• To understand the problems and prospects of the energy and health sectors</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>• What is Infrastructure</li> <li>• Relevance of Infrastructure</li> <li>• State of Infrastructure</li> <li>• Energy Sector</li> <li>• Health Sector</li> </ul> <p><b>: Environment and sustainable development</b></p> <ul style="list-style-type: none"> <li>• Understand the nature of environmental challenges</li> <li>• To know the causes and effects of environmental degradation</li> <li>• Relate environmental issues to sustainable development</li> </ul> <p><b>Topics</b></p> <ul style="list-style-type: none"> <li>• Environmental : Definition and functions</li> <li>• State of India's Development</li> <li>• Sustainable Development</li> <li>• Strategies for sustainable Development</li> </ul>	<p>15</p>