

Class: XII
Session: 2021-22 (Term-1)
Subject: Economics
Syllabus & Structure of Question Paper

Time: 60 minutes

Total Marks:40

- The Question Paper will consist of 40 Questions.
- Question Paper will consist Multiple Choice Questions (MCQ), Fill-ups (MCQs), Matching type (MCQs), and Data Interpretation type (MCQs).
- Each question will carry one mark.

Part Name	Content	Marks
Macro Economics	<p>Unit 1: National Income and Related Aggregates What is Macro Economics? Classical and Keynesian views about Macro Economics. Scope, Importance and Limitations of Macro Economics. Concept of Equilibrium: Partial Equilibrium and General Equilibrium. Basic concepts in Macro Economics: consumption goods, capital goods, final goods, intermediate goods, stock and flow variables, etc. Circular flow of income and output (two sector economy model). Real flow and Monetary flow. Concept of Injections and withdrawals in Circular flow of Income and Output. Aggregates related to National Income: Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP) - at market price, at factor cost. Methods of calculating National Income - Value Added or Product method, Expenditure method, Income method with numerical questions.</p>	9
	<p>Unit 2: Determination of Income and Employment Aggregate Demand- Aggregate Supply and their components. Consumption function, Saving function, Investment function. Propensity to consume and propensity to save (average and marginal). Short-run equilibrium output. Meaning of full employment and involuntary unemployment. Investment multiplier and its mechanism.</p>	9
Indian Economic Development	<p>Unit 6: Development Experience (1947-90) and Economic Reforms since 1991 A brief introduction of the state of Indian economy on the eve of independence. Five Year Plans and NITI Aayog; Rational behind the adoption of five years economic plans, common goals of five-year economic plans with their success and failures. NITI AAYOG; A brief introduction, structure, objectives and its working. Agriculture: Meaning, Importance, main features, problems and policies of agriculture (institutional aspects and new agricultural strategy). Industry: Meaning, Importance, problems and policies for</p>	13

	<p>industrial development (industrial licensing, etc.). Economic Reforms since 1991: Features of Liberalisation, Privatization and Globalisation (LPG policy) and measures adopted in this policy of LPG. A critical evaluation of LPG Policy.</p>	
	<p>Unit 7: Current challenges faced by Indian Economy Poverty- absolute and relative. Causes of Poverty, suggestions to solve the problem of poverty from India and main programmes for poverty alleviation: A critical assessment. Unemployment: Meaning, types and causes, suggestions to solve the problem of unemployment from India. Main programmes for the solution of the problem of unemployment from India.</p>	5
Statistics in Economics	<p>Unit 8: Correlation Coefficient Coefficient of Correlation ρ meaning and properties. Methods for the measurement of coefficient of correlation: scatter diagram method, Karl Pearson's method (only by direct method) (two variables ungrouped data) Spearman's rank correlation (in case of untied ranks only).</p>	4
Total Theory Marks		40