

CLASS XII
SUBJECT: ECONOMICS (HUMANITIES GROUP)
SEMESTER-I

Theory: 70
CCE/Internal Assessment: 10
Total: 80

STRUCTURE OF QUESTION PAPER

1. The question paper will be of two parts i.e. Part A and Part B in accordance with the prescribed syllabus.
2. There will be 14 questions in all. All questions will be compulsory. 7 questions will be set from Part A and 7 questions will be set from part B.
3. Answer of Questions carrying 1 mark should be given in about 10-15 words. Answer of question carrying 4 marks should be given in about 75-80 words. Answers of questions carrying 10 marks should be given in about 250-300 words.
4. The Pattern of question paper of Part A will be as under:-
 - a. Question No. 1 will be of objective type and each 5 sub questions will carry 1 mark each. This question will be from Part A of Sems I.
 - b. Question No. 2 to 6 will be of 4 marks each.
 - c. Question No. 7 will be of 10 marks with internal choice.

The pattern of question paper of Part B will be as under:

- d. Question No. 8 will be of objective type and each 5 sub questions will carry 1 mark each. This question will be from Part B of Sems I.
- e. Question No. 9 to 13 will be of 4 marks each.
- f. Question No. 14 will be of 10 marks with internal choice.

All units of the syllabus should be given adequate representation in the Question Paper.

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PART-A (INTRODUCTORY MICRO ECONOMICS)

1: INTRODUCTION

What is Micro Economics, Difference between Micro and Macro Economics, Central Problems of an Economy, Production Possibility Curve and Opportunity Cost.

2: CONSUMER BEHAVIOUR AND DEMAND

- i. Consumer Equilibrium:- Meaning and attainment of equilibrium through utility approach, one and two commodity case.
- ii. Demand, Market Demand, Determinants of Demand, Demand Schedule, Demand Curve, Movement along and shift in Demand Curve.
- iii. Price Elasticity Demand, Measurement of Price, Elasticity of Demand, Percentage, Total expenditure and Geometric method.

PART-B (INTRODUCTORY MACRO ECONOMICS)

3: NATIONAL INCOME AND RELATED AGGREGATE

- i. Basic concept and Measurement of National Income (introduction only)
- ii. Macro Economics: Meaning, Circular flow of Income.

4: DETERMINATION OF INCOME AND EMPLOYMENT.

- i. Aggregate Demand, Aggregate Supply and their Components.
- ii. Propensity to Consume and Propensity to Save (Average and marginal).
- iii. Meaning of Involuntary-Unemployment and Full Employment.
- iv. Determination of Income and Employment-Two sector model.

5: BALANCE OF TRADE AND BALANCE OF PAYMENTS.

- i. Foreign Exchange Rate: Meaning (fixed and flexible), merits and demerits;
- ii. Determination through Demand and Supply.
- iii. Balance of Payment Accounts; meaning and components.
- iv. A brief analysis about recent exchange rate issue.

CLASS XII
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SEMESTER-II

Theory: 100
CCE/Internal Assessment: 20
Total: 120

STRUCTURE OF QUESTION PAPER

1. The question paper will be of two parts i.e. Part A and Part B in accordance with the prescribed syllabus.
2. There will be 16 questions in all. All questions will be compulsory. 8 questions will be set from Part A and 8 questions will be set from part B.
3. Answer of Questions carrying 1 mark should be given in about 10-15 words. Answer of question carrying 4 marks should be given in about 75-80 words. Answers of questions carrying 10 marks should be given in about 250-300 words.
4. The Pattern of question paper of Part A will be as under:-
 - (a) Question No. 1 will be of objective type and each 10 sub questions will carry 1 mark each. This question will be from Part A of Sems I and II.
 - (b) Question No. 2 to 6 will be of 4 marks each.
 - (c) Question No. 7 to 8 will be of 10 marks each with internal choice.

The pattern of question paper of Part B will be as under:

- (d) Question No. 9 will be of objective type and each 10 sub questions will carry 1 mark each. This question will be from Part B of Sems I and II.
- (e) Question No. 10 to 14 will be of 4 marks each.
- (f) Question No. 15 to 16 will be of 10 marks each with internal choice.

All units of the syllabus should be given adequate representation in the Question Paper.

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SEMESTER-II

Marks: 100
CCE/Internal Assessment: 20
Total: 120

PART-A (INTRODUCTORY MICRO ECONOMICS)

1: PRODUCER BEHAVIOUR AND SUPPLY

- i. Production-function; Returns to Factor and Returns to Scale.
- ii. Supply, Market Supply, Determinants of Supply, Supply Schedule, Supply Curve Movement along and shifts supply curve, Price Elasticity of Supply, Measurement of Price Elasticity of Supply; Percentage and geometric method.
- iii. Cost and Revenue: Concepts of Costs, Short run Cost Curves; Fixed and Variable Costs, Total, Average and Marginal Costs; Concepts of Revenue: Total, Average and Marginal Revenue and their relationship.
- iv. Procedure's Equilibrium with the help of MC and MR.

2: FORMS OF MARKET AND PRICE DETERMINATION

- i. Forms of market: Perfect Competition, Monopoly, Monopolistic Competition-their meaning and features.
- ii. Price Determination under Perfect Competition-equilibrium price, effect of shifts in demand and supply.

PART-B (INTRODUCTORY MACRO ECONOMICS)

3: NATIONAL INCOME AND RELATED AGGREGATES

- i. Concepts of GDP, GNP, NDP, NNP (at market price and factor cost), National Disposable Income (Gross & Net); Private Income, Personal Income and Personal Disposable Income.
- ii. Measurement of National Income-Value Added Method, Income Method & Expenditure Method.

4: DETERMINATION OF INCOME AND EMPLOYMENT.

- i. Concept of Investment Multiplier and its working.
- ii. Problems of excess and deficient demand. Measures to correct excess and deficient demand, Availability of Credit, Change in Government spending.

5: MONEY AND BANKING

- i. Money: Meaning, Evolution and Functions.
- ii. Central Bank: Meaning and Functions.

- iii. Commercial Banks: Meaning and Functions.
- iv. Recent significant reforms and issues in Indian Banking System; Privatisation and Modernization.

6: GOVERNMENT BUDGET AND THE ECONOMY

- i. Government Budget. Meaning and its Components, Objectives of Government Budget.
- ii. Classification of receipt-revenue and capital.
- iii. Classification of expenditure-revenue and capital, plan and non-plan and development and non-development.
- iv. Balance Budget, Surplus Budget and Deficit Budget; meaning and implications. Revenue Deficit, Fiscal Deficit and Primary Deficit; meaning and implications; measures to contain different deficits. Downsizing the role of Government: Meaning and Implications.