

ECONOMICS (HUMANITIES/COMMERCE GROUP)

CLASS – XI

2021-22

Time Allowed: 3 Hrs

Theory: 80 Marks

Internal Assessment including Project Work: 20 Marks

Marks Total: 100 Marks

STRUCTURE OF QUESTION PAPER

There will be 12 Questions in all. All Questions will be compulsory. (Use of simple calculator will be allowed for Numerical questions).

Section A

Introductory Micro Economics

Question No. 1 consists of 9 sub parts (i to ix) carrying 1 mark each. Objective type questions may include questions with one word to one sentence answer/fill in the blank/true or false/multiple choice type questions/Numerical questions.

9*1=9

Question No. 2 consists of 2 sub parts (i to ii) carrying 2 marks each. In which sub part (i) will be theoretical and sub part (ii) will be a numerical question. Answer to theoretical question should be in about 30-35 words.

2*2=4

Question No. 3 consists of 3 sub parts (i to iii). In which sub part (i) and (ii) will be theoretical questions and sub part (iii) will be a numerical question. (Attempt any 2 questions out of 3 questions). Each question will carry 4 marks. Answer to the theoretical question should be in about 60-70 words.

2*4=8

Question No. 4 consists of 2 sub parts (i to ii). In each sub-part, there will be 2 questions with complete internal choice. Each question will carry 6 marks. Answer to the theoretical questions should be in about 150-200 words.

2*6=12

Total Marks of Section A (Introductory Micro Economics): 33 Marks

Section B

Introductory Economic Statistics

Question No. 5 consists of 9 sub parts (i to ix) carrying 1 mark each. These questions will include questions with one word to one sentence answer/fill in the blank/true or false/multiple choice type questions/Numerical questions.

9*1=9

Question No. 6 consists of 2 sub parts (i to ii) carrying 2 marks each (out of which 1 question will be theoretical and 1 question will be numerical). Answer to theoretical question should be in about 30-35 words.

2*2=4

Question No. 7 consists of 3 sub parts (i to iii). In which sub part (i) and (ii) will be theoretical questions and sub part (iii) will be a numerical question. (Attempt any 2 questions out of 3 questions). Each question will carry 4 marks. Answer to the theoretical should be in

about 60-70 words.

2*4=8

Question No. 8 consists of 2 sub parts (i to ii). In which sub part (i) will be a theoretical question with complete internal choice and sub part (ii) will be a numerical question with complete internal choice. Each question will carry 6 marks. Answer to the theoretical question should be in about 150-200 words.

2*6=12

Total Marks of Section B (Introductory Economic Statistics): 33 Marks

Section C

Punjab Economy

Question No. 9 consist of 2 sub parts (i to ii) carrying 1 mark each. Objective type questions may include questions with one word to one sentence answer/fill in the blank/true or false/multiple choice type questions.

2*1=2

Question No. 10 consists of 2 sub parts (i to ii) carrying 2 marks each and there will be complete internal choice between these two questions. Answer to the theoretical question should be in about 30-35 words.

1*2=2

Question No. 11 consists of 2 sub parts (i to ii) carrying 4 marks each and there will be complete internal choice between these two questions. Answer to the theoretical question should be in about 60-70 words.

1*4=4

Question No. 12 consists of 2 sub parts (i to ii) carrying 6 marks each and there will be complete internal choice between these two questions. Answer to the theoretical question should be in about 150-200 words.

1*6=6

Total Marks of Section C (Punjab Economy): 14 Marks

Syllabus 10+1 Economics

Session 2021-22

Part A

Introductory Microeconomics

Unit 1: Introduction

What is Economics? Definitions of Economics (Wealth, Material Welfare, Scarcity and Growth Definitions). Economic Activities. Nature of Economics, Economic Policies, Economic Systems. Positive and Normative economics. Meaning of Microeconomics and Macroeconomics; Difference and interdependence between Micro and Macro Economics. Scope, Importance, subject matter and limitations of Micro Economics.

What is an economy? Central problems of an economy: what, how and for whom to produce. Production Possibility curve, slope of production possibility curve, concept of opportunity cost and marginal opportunity cost. Shifts and rotations of production possibility curve. Solution of various central problems with production possibility curve.

Unit 2: Consumer's Equilibrium and Theory of Demand

Consumer's equilibrium – meaning of consumer's equilibrium, meaning of utility and various types of utility and their inter relationship. Law of diminishing marginal utility and Law of

Equi-Marginal utility. Conditions of consumer's equilibrium using marginal utility analysis in case of one and two commodities.

Theory of Demand: Meaning, types of demand, Demand schedule, Demand Curve and its slope, Law of Demand- its assumptions and exceptions. Determinants of demand. Movement along and shifts in demand curve.

Price elasticity of demand – Meaning, degrees of price elasticity of demand, factors affecting price elasticity of demand; measurement of price elasticity of demand with percentage method along with numericals.

Unit 3: Producer Behaviour and Supply

Theory of Production: Meaning of Production and production function. concepts of total product, Average Product and Marginal Product. Concept of short Run and long run in production and laws of return to a variable factor and return to scale. Economies and Diseconomies of scale.

Theory of Cost: Meaning and types of cost. Short run costs - total cost, total fixed cost, total variable cost; Average cost; Average fixed cost, average variable cost and marginal cost. Relationship between various types of cost. Long run cost curves.

Theory of Supply: Meaning and types. Supply schedule and Supply Curve and its slope. Determinants of supply. Movements along and shifts in supply curve. Price elasticity of supply; measurement of price elasticity of supply with percentage method. Factors affecting price elasticity of supply.

Concepts of Revenue – Meaning and types of revenue. Total, average and marginal revenue - meaning and their relationship. Revenue curves under different market situations.

Producer's equilibrium-meaning and its conditions in terms of marginal revenue and marginal cost approach. Concept of Gross profits and Net profits.

Unit 4: Forms of Market and Price Determination under Perfect Competition

Forms of Market: Meaning and features of a Market. Forms of Market: Perfect Competition, Monopoly and Monopolistic Competition and their features.

Price Determination under Perfect competition- Determination of equilibrium through market forces and effect of shifts in demand and supply curves on equilibrium price and equilibrium quantity.

Part B

Statistics for Economics

In this course, the learners are expected to acquire skills in collection, organisation and presentation of quantitative and qualitative information pertaining to various simple economic aspects systematically. It also intends to provide some basic statistical tools to analyse, and interpret any economic information and draw appropriate inferences. In this process, the learners are also expected to understand the behaviour of various economic data.

Unit 5: Introduction

Statistics in Economics: Meaning, scope, functions, nature, limitations and importance of statistics in Economics. Concept of statistics in singular and plural sense with their characteristics.

Unit 6: Collection, Organisation and Presentation of data

Collection of data - sources of data - primary and secondary data: their meaning, difference between primary and secondary data, methods for collection primary and secondary data along with their suitability, advantages and limitations. Some important sources of secondary data: Census of India and National Sample Survey Organisation.

Theory of Census and Sampling: Meaning of census and sample method along with their suitability, merits and demerits. Method of sampling: Random sampling, Stratified sampling, Systematic sampling, Quota sampling, Convenience sampling and Purposive sampling. Sampling and Non-Sampling errors.

Organisation of Data: Meaning and types of variables; Meaning and types of series: Individual, Discrete and Continuous series (various types of continuous series). Various concepts related with the formation of series.

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).

Unit 7: Measures of Central Tendency and Dispersion

Measures of Central Tendency: Meaning of Central Tendency, Features, Arithmetic Mean (simple), Median and other positional averages (Quartile, Decile and Percentile) and Mode (by inspection method only). Relationship between various measures of central tendency and choice of best measure of central tendency.

Measures of Dispersion: Meaning, Absolute measures of Dispersion (Range, Quartile's Range, Quartile Deviation, Mean Deviation, Standard Deviation). Relative measures of Dispersion (Co-efficient of range, co-efficient of quartile-deviation, Coefficient of Mean deviation, Coefficient of Standard Deviation and Coefficient of variation). Lorenz Curve.

Part C

Punjab Economy

Unit 8: An Overview of Punjab Economy

Physical Resources of Punjab, Manpower Resources of Punjab, Agriculture Development of Punjab since 1966, Industrial Development of Punjab and Financial System of Punjab.

Developing Project in Economics

The students may be encouraged to develop projects, as per the suggested project guidelines. Case studies of a few organisations/outlets may also be encouraged. Under this the students will do only ONE comprehensive project using concepts from Part A, B and C of their syllabus.

Guidelines for Project Work in Economics (Class 11th)

The objectives of the project work are to enable learners to:

- Probe deeper into theoretical concepts learnt in XI
- Analyse and evaluate real world economic scenarios using theoretical constructs and arguments
- Demonstrate the learning of economic theory
- Follow up aspects of economics in which learners have interest
- Develop the communication skills to argue Logically

The expectations of the project work are that:

- Learners will complete ONE project and will work on one topic of Moral Values and try to imbibe those values along with the Project Work in each academic session.
- Project should be of 1000 words (excluding diagrams & graphs), preferably hand-written
- It will be an independent, self-directed piece of study

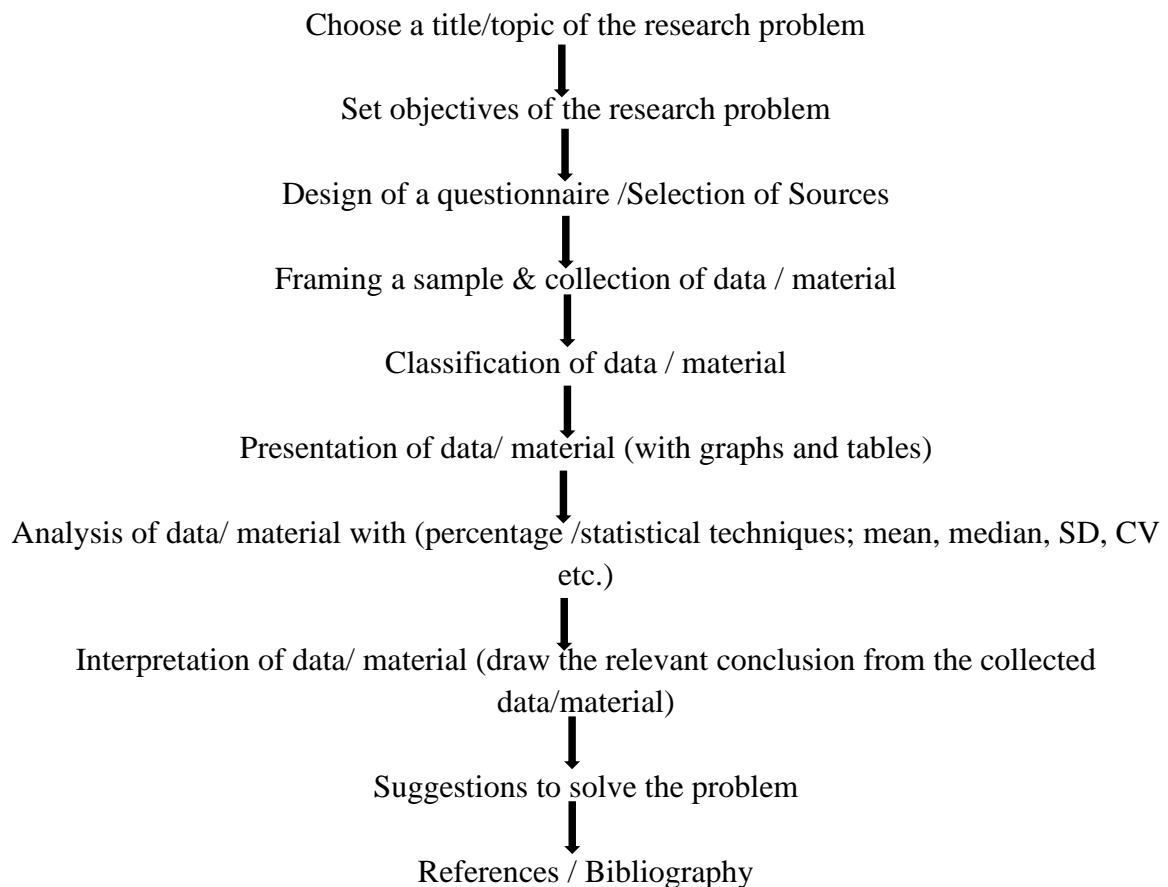
Role of the teacher

The teacher plays a critical role in developing thinking skills of the learners. A teacher should:

- Help each learner select the topic based on recently published extracts from the news media, government policies, RBI bulletin, NITI Aayog reports, IMF/World Bank reports etc., after detailed discussions and deliberations of the topic.
- Play the role of a facilitator and supervisor to monitor the project work of the learner through periodic discussions
- Guide the research work in terms of sources for the relevant data.
- Educate learner about plagiarism and the importance of quoting the source of the information to ensure authenticity of research work
- Prepare the learner for the presentation of the project work
- Arrange a presentation of the project file

Scope of the project

Learners may work upon the following lines as a suggested flow chart:



Expected Checklist

- Introduction of topic/title
- Identifying the causes, consequences and/or remedies

- Various stakeholders and effect on each of them
- Advantages and disadvantages of situations or issues identified
- Short-term and long-term implications of economic strategies suggested in the course of research.
- Validity, reliability, appropriateness and relevance of data used for research work and for presentation in the project file.
- Presentation and writing that is succinct and coherent in project file
- Citation of the materials referred to, in the file in footnotes, resources section, bibliography etc.

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 External and Internal examiner. The questions should be asked from the Research Work/ Project File of the learner. The Internal Examiner should ensure that the study submitted by the learner is his/her own original work. In case of any doubt, authenticity should be checked and verified.

Some of the examples of the projects are as follows (they are not mandatory but only suggestive):

- 1) Micro and Small-Scale Industries
- 2) Goods and Services Tax and its impact on GDP
- 3) Human Developmental Index
- 4) Monetary Policy committee and its functioning
- 5) A critical analysis of the present year Government Budget
- 6) Livestock- Backbone of Rural India
- 7) Determination of Minimum Support prices in India
- 8) Digital India- A step towards the future
- 9) Vertical Farming- An alternative way of farming
- 10) Food supply channels in India
- 11) Disinvestment Policy of the Present Government
- 12) Role of RBI in controlling Money Supply in India
- 13) Currency War- Reasons and Repercussions
- 14) Alternative Fuel- The need of the hour
- 15) Bumper Production- A boon or a bane for the farmer
- 16) Health Expenditure in India- Comparison of two or more states can be done
- 17) Trends in credit availability in India
- 18) Relation between stock price index and economic health of the country

Moral Value Topics:

- 1) Self Help Groups and their working
- 2) Sarv Shiksha Abhiyan- Cost benefit Analysis
- 3) Waste Management- A need of the Hour
- 4) Make in India- The way ahead
- 5) Inclusive growth strategy
- 6) Rain water harvesting- A solution to water problem in India
- 7) Organic Farming- Back to the nature
- 8) Skill Development in India

Unit-wise Weightage to Content

Unit No.	Name of Unit	1 Mark Questions (Attempt 9 questions)	2 Mark Questions (Attempt 2 questions)	4 Mark Questions (Attempt 2 questions)	6 Mark Questions (Attempt 2 questions)
Introductory Micro Economics					
1	Introduction	1	1	1	1
2	Consumer's Equilibrium and Theory of Demand	3			
3	Producer's Behaviour and Supply	3	1	1	1
4	Forms of Market and Price Determination under perfect competition	2			
Statistics for Economics					
Unit No.	Name of Unit	1 Mark Questions (Attempt 9 questions)	2 Mark Questions (Attempt 2 questions)	4 Mark Questions (Attempt 2 questions)	6 Mark Questions (Attempt 2 question)
5	Introduction	2	1	1	1
6	Collection, organization and presentation of data	3			
7	Measures of Central Tendency and Dispersion.	4	1	1	1
Punjab Economy					
Unit No.	Name of Unit	1 Mark Questions (Attempt 2 questions)	2 Mark Questions (Attempt 1 question)	4 Mark Questions (Attempt 1 question)	6 Mark Questions (Attempt 1 question)
8	An Overview of Punjab Economy	2	1	1	1
Total		20*1 = 20	5*2 = 10	5*4 = 20	5*6 = 30

Total Theory Marks = 80

Internal Assessment Including Project Work= 20

Grand Total = 100

Pattern of Question Paper

Sr. No	Part	Total Questions	Theory Questions	Numerical Questions	Total Marks
1 Mark Questions					
1	Micro Economics	9	7	2	9
2	Statistics for Economics	9	7	2	9
3	Punjab Economy	2	2	0	2
2 Mark Questions					
1	Micro Economics	2	1	1	4
2	Statistics for Economics	2	1	1	4
3	Punjab Economy	1	1	0	2
4 Mark Questions					
1	Micro Economics	2	2	1	8 (Do any 2 questions out of 3 questions)
2	Statistics for Economics	2	2	1	8 (Do any 2 questions out of 3 questions)
3	Punjab Economy	1	1	0	4
6 Mark Questions					
1	Micro Economics	2	2	–	12
2	Statistics for Economics	2	1	1	12
3	Punjab Economy	1	1	0	6