

**Syllabus- 2023-24**  
**CLASS – XI**  
**Subject: Economics**

Theory : 80 Marks  
Internal Assessment : 20 Marks

**Course Structure**

Units	Syllabus	Periods
<b>Part-A</b>	<b>Statistics for Economics</b>	
	Introduction	05
	Collection, Organization and Presentation of Data	25
	Statistical Tools and Interpretation	60
	<i>Sub- Total</i>	<b>90</b>
<b>Part-B</b>	<b>Introductory Microeconomics</b>	
	Introduction	10
	Theory of Consumer's Behaviour	40
	Production and Cost	35
	The Theory of the Firm under Perfect Competition	25
<i>Sub- Total</i>	<b>110</b>	

**Part A: Statistics for Economics**

**Unit 1: Introduction**

**(05 Periods)**

Why Economics?

Meaning, scope, functions and importance of statistics in Economics

**Unit 2: Collection, Organisation and Presentation of data**

**(25 Periods)**

**Collection of data:** Sources of data— primary and secondary; how basic data is collected with concepts of Sampling; methods of collecting data; some important sources of secondary data.

Census of India and NSS Organization

**Organisation of Data:** Meaning and types of variables; Frequency Distribution

**Presentation of Data:** Tabular Presentation and Diagrammatic Presentation of Data— Geometric forms (bar diagrams and pie diagrams); Frequency diagrams (histogram, polygon and Ogive); Arithmetic line graphs (time series graph)

### **Unit 3: Statistical Tools and Interpretation**

**(60 Periods)**

**Measures of Central Tendency**- Arithmetic mean (simple and weighted), median and mode

**Measures of Dispersion** - Absolute dispersion(range, quartile deviation, mean deviation and standard deviation); relative dispersion (co-efficient of range, co-efficient of quartile- deviation, co-efficient of mean deviation, co-efficient of variation); Lorenz Curve: Meaning, construction and its application

**Correlation** – Meaning and properties, Scatter diagram, measures of correlation— Karl Pearson’s method (two variables ungrouped data), Spearman’s rank correlation (Non-Repeated Ranks and Repeated Ranks)

**Introduction to Index Numbers** – Meaning, types— Wholesale price index, Consumer price index, uses of index numbers; inflation and index numbers, Simple Aggregative Method

## **Part B: Introductory Microeconomics**

### **Unit 4: Introduction**

**(10 Periods)**

Basic Concepts: Meaning of microeconomics and macroeconomics; positive and normative economics; what is an economy? Central problems of an economy: what, how and for whom to produce; concept of production possibility frontier and opportunity cost.

### **Unit 5: Theory of Consumer Behaviour**

**(40 Periods)**

Consumer’s Behaviour: Concepts of Utility, Marginal Utility; Cardinal Utility Approach; Ordinal Utility Approach; Law of Diminishing Marginal Utility, Consumer’s equilibrium using marginal utility analysis

Indifference Curve Analysis: Definition, Features of Indifference Curve; Indifference map; Consumer's Budget (budget set and budget line); Changes in Budget Set; Conditions of consumer's equilibrium or Optimal Choice of the Consumer

Demand: Definition, Law of Demand: Determination of demand curve using indifference curve and budget line; Various types of goods— Normal, Inferior, Substitute, Complementary; Movement along and shifts in the demand curve; Market demand; Elasticity of Demand; Elasticity of demand on a linear demand curve; Determinants of elasticity of demand, Elasticity of demand and Cost of a commodity

**Unit 6: Production and Costs****(35 Periods)**

Production Function: Concept, Short and Long-Run; Total Product, Average Product and Marginal Product; Law of Variable Proportion; Returns to Scale.

Cost Function : Cobb-Douglas Production Function; Short run costs – meaning and concepts of Total Fixed Cost , Total Variable Cost, Marginal Cost , Average Cost , Average Fixed Cost, Average Variable Cost and their relationships; Shape of short-run total cost curve; Long-run cost— concept and shape of long run average cost curve

**Unit 7: Theory of the Firm under Perfect Competition****(25 Periods)**

Perfect competition: Definition, Characteristics; Revenue— Total, Average and Marginal Revenues; Conditions and equilibrium of Profit Maximization; Supply curve of a firm; Shut Down and Break Even Point; Determinants of Firm’s supply Curve; Market Supply Curve; Price Elasticity of Supply.

**Class-XI****Sub:- Economics****Blue print of Distribution of Marks****Half-Yearly Examination, 2023-24**

SL No	Chapters	Objective/ MCQ (1 Marks)	Very Short Answer-I (1 Marks) (one word/ one sentence)	Short Answer-II (2 Marks) (20 words)	Short Answer-II (3 Marks) (60 words)	Long Answer (4Marks) (80words)	Long Answer (5 Marks) (120 words)	Total Marks
<b>A. Statistics for Economics</b>								
1.	Introduction	1	1	-	-	1	-	06
2.	Collection of Data	2	1	-	1	1	-	10
3.	Organization of Data	1	1	1	1	1	-	11
4.	Presentation of Data	1	1	1	-	1*	1*	13
<i>Sub- Total Marks (A)</i>		<i>05</i>	<i>04</i>	<i>04</i>	<i>06</i>	<i>16</i>	<i>5</i>	<i>40</i>
<b>B. Introductory Microeconomics</b>								
1.	Introduction	1	1	1	1	1*	-	11
2.	Theory of Consumer’s Behaviour	3	4	1	1	3	1	29
<i>Sub- Total Marks (B)</i>		<i>04</i>	<i>05</i>	<i>04</i>	<i>06</i>	<i>16</i>	<i>5</i>	<i>40</i>
<b>Grand Total Marks (A+B)</b>		<b>09</b>	<b>09</b>	<b>08</b>	<b>12</b>	<b>32</b>	<b>10</b>	<b>80</b>

\* indicates that there is an option of extra one (01) question.

**Class-XI**  
**Sub:- Economics**  
**Blue print of Distribution of Marks**  
**Annual Examination, 2023-24**

SL No	Chapters	Objective/ MCQ (1 Marks)	Very Short Answer-I (1 Marks) (one word/ one sentence)	Short Answer-II (2 Marks) (20 words)	Short Answer-II (3 Marks) (60 words)	Long Answer (4Marks) (80 words)	Long Answer (5Marks) (120 words)	Total Marks
<b>A. Statistics for Economics</b>								
1.	Measures of Central Tendency	2	1	-	-	1	1	12
2.	Measures of Dispersion	1	1	1	1	1*	-	11
3.	Correlation	1	1	1	-	1	-	08
4.	Introduction to Index Numbers	1	1	-	1	1	-	09
<i>Sub- Total Marks (A)</i>		<i>05</i>	<i>04</i>	<i>04</i>	<i>06</i>	<i>16</i>	<i>05</i>	<i>40</i>
<b>B. Introductory Microeconomics</b>								
1.	Production and Cost	2	3	1	1	2*	-	18
2.	Theory of the firm under Perfect Competition	2	2	1	1	2	1*	22
<i>Sub- Total Marks (B)</i>		<i>04</i>	<i>05</i>	<i>04</i>	<i>06</i>	<i>16</i>	<i>05</i>	<i>40</i>
<b>Grand Total Marks (A+B)</b>		<b>09</b>	<b>09</b>	<b>08</b>	<b>12</b>	<b>32</b>	<b>10</b>	<b>80</b>

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