

Economics (XI)

Code No. (30)

Session – 2021-22

Annual Examination March/April, 2022

Max Marks - 40

Units		Marks
Part A	Statistics for Economics	
	Statistical Tools and Interpretation – Measures of Dispersion Correlation, Index Number	17
Part B	Introductory Microeconomics	
	*Meaning of micro economics and macro economics, Central problem of economy: what, how and for whom to produce	03
	*Demand and Elasticity of demand	03
	Producer Behaviour and Supply	10
	Forms of Market and Price Determination under perfect competition with simple application	07
	Total	40
	Project work	10
	Total	50

* Topics from Term –I

Part A: Statistics for Economics

Unit 3: Statistical Tools and Interpretation

Measures of Dispersion - absolute dispersion (standard deviation); relative dispersion (coefficient of variation)

Correlation – meaning and properties, scatter diagram; Measures of correlation - Karl Pearson's method (two variables ungrouped data)

Introduction to Index Numbers - meaning, types - wholesale price index, consumer price index, uses of index numbers; Inflation and index numbers.

Part B: Introductory Microeconomics

***Unit 4: Introduction**

Meaning of micro economics and macro economics, Central problem of economy: what, how and for whom to produce.

***Unit 5: Demand**

Demand, market demand, determinants of demand, demand schedule, demand curve and its slope, movement along and shifts in the demand curve; price elasticity of demand - factors affecting price elasticity of demand; measurement of price elasticity of demand – percentage-change method.

Unit 6: Producer Behaviour and Supply

Meaning of Production Function – Short-Run and Long-Run Total Product, Average Product and Marginal Product.

Returns to a Factor

Cost: Short run costs - total cost, total fixed cost, total variable cost; Average cost; Average fixed cost, average variable cost and marginal cost-meaning and their relationships.

Revenue - total, average and marginal revenue - meaning and their relationship.

Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve, price elasticity of supply; measurement of price elasticity of supply - percentage-change method.

Unit 7: Forms of Market and Price Determination under Perfect Competition with simple applications.

Perfect competition - Features; Determination of market equilibrium and effects of shifts in demand and supply.

Simple Applications of Demand and Supply: Price ceiling, price floor.

Part C: Project in Economics

Note: Please refer CBSE Project guidelines for project as given vide CBSE Cir. No. A cad-53/2021.