**Economics**

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| Subject | Topics/ Chapters  No. Of lessons | Learning Objectives |
| Economics | 1.Introduction to economics. | * Introduction to unlimited wants and in relation to its limited resources. * Explanation of problem of choice arising due to scarcity of resources. * Need of making choice. * Emergence of economics due to clash of unlimited needs and limited resources. * Explanation of why consumer produces and society makes choice. * Difference between micro and macro economics. * Difference between positive and normative economics. * Meaning of economy and its types. * Different type of economies and their differences.   **#SDG- Decent work and economic growth.** |
|  | 2. Central problems of an economy | * Define an economic problem. * State the causes for an economic problem. * Describe the central problems of an economy. * Understand the meaning of economic problem and its causes. * Understand the three questions of economics. * Understand the central problems of the economy with the help of the Production Possibility Curve.   **#SDG- No poverty** |
|  | 3. Consumer’s equilibrium | * Understand the meaning of consumer equilibrium under cardinal and ordinal measurements. * Meaning of utility and further description of total utility and marginal utility. * Evaluating and analysing consumer equilibrium under cardinal measurement in one commodity case and two commodity case. * Meaning of indifference curve and diagrammatic and tabular presentation of it. * Features of an indifference curve. * Meaning of budget line and its significance along with attainable and non attainable combinations. * Achieving equilibrium under indifference curve analysis theoretically and diagrammatically. * **SDG- Decent work and economic growth.** * **SDG- Sustainable cities and communities.** |
|  | 4. Theory of demand and price elasticity of demand | * Meaning of demand and difference between demand and desire. * Meaning of quantity demanded and formulating individual demand schedule and market demand schedule. * Explanation of determinants of demand under individual and market. * Explanation of extension and contraction of demand and increase and decrease in demand. * Bringing out the differences between extension and increase in demand and contraction and decrease in demand. * Meaning of price elasticity of demand numerical presentation of price elasticity of demand. * Understanding the formulation of price elasticity of demand formula and solving the numerical problems. * Diagrammatic presentation of price elasticity of demand. * Price elasticity of demand in extreme cases. * Factors affecting price elasticity of demand.   **#SDG- Quality education** |
|  | 5. Concept of Economics and significance of statistics in economics | * Meaning of economic problem and how scarcity is the undercurrent of every economic problem. * Three components of economic activities. * Understanding statistics according to singular sense and plural sense. * Explanation of scope of statistics by providing the meaning, nature and limitations of statistics.   **#SDG- Partnerships to achieve the goal.** |
|  | 6. Collection of data | * Types of data and classifying it into primary and secondary data. * Understanding the origin of each type of data and classifying it into primary and secondary sources of data. * Analysing the methods of calculating the primary data and locating the primary sources for them. * analysing the methods of calculating Secondary data and the significance of census of India and NSO.   **SDG- Decent work and economic growth** |
|  | 7. Census and sample method of collection of data | * Introduction of collection of data. * Main methods of collecting the data that is census and sample method. * Meaning, significance, merits and demerits of census method. * Meaning, significance, merits and demerits of sample method. * Different methods to collect data under sampling method. * **SDG- Decent work and economic growth** |
|  | 8. Organisation of data | * Meaning of organising of data. * Meaning of classification of data. * Types of classification –Geographical, Quantitative, Qualitative etc. * Making of array series * Organising the data into discrete and frequency series. * Further classification of discrete series as in ascending and descending order. * Further classification of frequency series into discrete frequency and frequency series. * Conversion of simple frequency series into Less than series and more than series and vice versa. * **SDG- Quality education** |
|  | 9. Presentation of data- textual and tabular | * Need of presenting the organised data. * Methods to present the data as textual, tabular and diagrammatic. * Meaning, Significance and method for textual presentation of data. * Meaning, Significance and method for tabular presentation of data. * **SDG- Decent work and economic growth** |
|  | 10. Diagrammatic presentation of data- Bar diagrams and pie diagrams | * Significance of diagrammatic presentation of data. * Types of bars- single, multiple, aggregates. * Method to make a bar diagram. * Meaning of pie chart. * Method to make a pie chart * **SDG- Decent work and economic growth** |
|  | 11. Frequency diagrams – Histogram, polygon and ogive | * Meaning of Histogram and method to make a histogram. * Meaning of a polygon and method to make a polygon. * Conversion of series into less than series and more than series. * Making of ogive from less than series and more than series. * **SDG- Quality education** |
|  | 12. Arithmetic line graphs or time series graph | * Method to construct a graph. * Classifying the graph in four quadrants. * Rules for constructing a graph. * Method to make a one variable and two variable graph. * General rules for constructing diagrams and graph.   **SDG- Quality education** |
|  | 13. Measures of central tendency—arithmetic Mean | * Significance of calculating Mean or averages. * Classifying series as individual, discrete and continuous. * Methods of calculating mean that are—simple Method, assumed mean or shortcut method and step deviation method. * Practical use of all these methods in each types of series. * Calculation of combined mean. * Calculation of weighted mean. * Calculation of correct mean from incorrect mean.   **#SDG- Quality education** |
|  | 14. Measures of central tendency—median and mode | * Significance of median and mode. * Methods to calculate median in each type of series. * Methods to calculate mode in each type of series. * Relationship between mean, median and mode and numerically solving them.   **#SDG- Quality education** |