

CBSE Class 12 Term Wise Economics Syllabus 2021-22

ECONOMICS (Code No. 030)

(2021-22)

CLASS XII - TERM-WISE CURRICULUM

TERM 1 - MCQ BASED QUESTION PAPER Theory: 40 Marks		Marks	Periods
Time: 90 minutes			
Part A: Introductory Macroeconomics			
▪ Money and Banking		6	8
▪ Government Budget and the Economy		6	15
▪ Balance of Payments		6	7
	Sub Total	18	30
Part B: Indian Economic Development			
▪ Development Experience (1947-90) and Economic Reforms since 1991: <ul style="list-style-type: none"> • Indian Economy on the eve of Independence • Indian Economy (1950-90) • Liberalisation, Privatisation and Globalisation : An Appraisal 		12	28
▪ Current challenges facing Indian Economy <ul style="list-style-type: none"> • Poverty • Human Capital Formation • Rural development 		10	17
	Sub Total	22	45
	Total	40	75
Project Work (Part 1): 10 Marks			

Students would prepare only ONE project in the entire academic session, which is divided into 2 terms i.e. Term I and Term II.

Term 1

Part A: Introductory Macroeconomics

Unit 2: Money and Banking

8 Periods

Money - meaning and supply of money - Currency held by the public and net demand deposits held by commercial banks.

Money creation by the commercial banking system.

Central bank and its functions (example of the Reserve Bank of India): Bank of issue, Govt. Bank, Banker's Bank, Control of Credit

Unit 4: Government Budget and the Economy

15 Periods

Government budget - meaning, objectives and components.

Classification of receipts - revenue receipts and capital receipts; classification of expenditure – revenue expenditure and capital expenditure.

Measures of government deficit - revenue deficit, fiscal deficit, primary deficit their meaning.

Unit 5: Balance of Payments **7 Periods**

Balance of payments account - meaning and components;
Foreign exchange rate - meaning of fixed and flexible rates and managed floating.

Part B: Indian Economic Development

Unit 6: Development Experience (1947-90) and Economic Reforms since 1991 **28 Periods**

A brief introduction of the state of Indian economy on the eve of independence.
Indian economic system and common goals of Five Year Plans.
Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy), industry (IPR 1956; SSI – role & importance) and foreign trade.

Economic Reforms since 1991:

Features and appraisals of liberalisation, globalisation and privatisation (LPG policy);
Concepts of demonetization and GST

Unit 7: Current challenges facing Indian Economy **17 Periods**

Poverty- absolute and relative; Main programmes for poverty alleviation: A critical assessment;

Human Capital Formation: How people become resource; Role of human capital in economic development;

Rural development: Key issues - credit and marketing - role of cooperatives; agricultural diversification;

TERM 2 - SUBJECTIVE QUESTION PAPER Theory: 40 Marks		Marks	Periods
Time: 2 Hours			
Part A: Introductory Macroeconomics			
▪ National Income and Related Aggregates	10	23	
▪ Determination of Income and Employment	12	22	
Sub Total	22	45	
Part B: Indian Economic Development			
▪ Current challenges facing Indian Economy <ul style="list-style-type: none"> • Employment • Infrastructure • Sustainable Economic Development 	12	18	
▪ Development Experience of India – A Comparison with Neighbours- <ul style="list-style-type: none"> • Comparative Development Experience of India and its Neighbours 	06	12	
Sub Total	18	30	
Total	40	75	
Project Work: 10 Marks			

Term – II

Part A: Introductory Macroeconomics

Unit 1: National Income and Related Aggregates	23 Periods
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What is Macroeconomics?

Basic concepts in macroeconomics: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation.

Circular flow of income (two sector model); Methods of calculating National Income - Value Added or Product method, Expenditure method, Income method.

Aggregates related to National Income:

Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP) and Net Domestic Product (NDP) - at market price, at factor cost; Real and Nominal GDP. GDP and Welfare

Unit 3: Determination of Income and Employment	22 Periods
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Aggregate demand and its components.

Propensity to consume and propensity to save (average and marginal).

Short-run equilibrium output; investment multiplier and its mechanism.

Meaning of full employment and involuntary unemployment.

Problems of excess demand and deficient demand; measures to correct them - changes in government spending, taxes and money supply through Bank Rate, CRR, SLR, Repo Rate and Reverse Repo Rate, Open Market Operations, Margin requirement.

Part B: Indian Economic Development

Unit 7: Current challenges facing Indian Economy	18 Periods
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Employment: Growth and changes in work force participation rate in formal and informal sectors; problems and policies

Infrastructure: Meaning and Types: Case Studies: Health: Problems and Policies- A critical assessment;

Sustainable Economic Development: Meaning, Effects of Economic Development on Resources and Environment, including global warming

Unit 8: Development Experience of India:	12 Periods
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A comparison with neighbours

India and Pakistan

India and China

Issues: economic growth, population, sectoral development and other Human Development Indicators

Part C: Project in Economics	15 Periods
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Prescribed Books:

1. Statistics for Economics, NCERT
2. Indian Economic Development, NCERT
3. Introductory Microeconomics, NCERT
4. Macroeconomics, NCERT
5. Supplementary Reading Material in Economics, CBSE

Guidelines for Project Work: 20 Marks (ECONOMICS)

Only **ONE** Project is to be done throughout the session.

1. The objectives of the project work:

Objectives of project work are to enable learners to:

- Probe deeper into personal enquiry, initiate action and reflect on knowledge and skills, views etc. acquired during the course of class XI-XII.
- analyse and evaluate real world scenarios using theoretical constructs and arguments
- demonstrate the application of critical and creative thinking skills and abilities to produce an independent and extended piece of work
- follow up aspects in which learners have interest
- develop the communication skills to argue logically

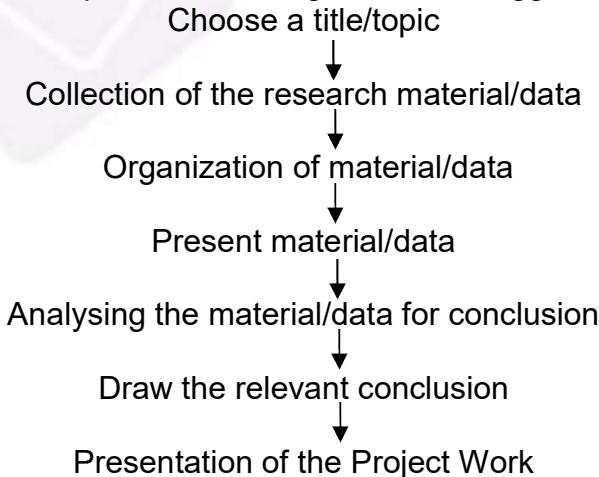
2. Role of the teacher:

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

- help each learner select the topic after detailed discussions and deliberations of the topic;
- play the role of a facilitator to support and monitor the project work of the learner through periodic discussions;
- guide the research work in terms of sources for the relevant data;
- ensure that students must understand the relevance and usage of primary evidence and other sources in their projects and duly acknowledge the same;
- ensure that the students are able to derive a conclusion from the content; cite the limitations faced during the research and give appropriate references used in doing the research work.
- 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.

3. Steps involved in the conduct of the project:

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



- The project work can be in the form of Power Point Presentation/Exhibition/Skit /albums/files/song and dance or culture show /story telling/debate/panel discussion,

paper presentation and so on. Any of these activities which are suitable to visually impaired/differently-abled candidates can be performed as per the choice of the student.

4. Expected Checklist for the Project Work:

- Introduction of topic/title
- Identifying the causes, events, 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 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.

5. Term-Wise Assessment of Project Work:

- Project Work has broadly the following phases: Synopsis/ Initiation, Data Collection, Data Analysis and Interpretation, Conclusion.
- The aspects of the project work to be covered by students can be assessed during the two terms.
- **20 marks assigned for Project Work can be divided in to two terms in the following manner:**

TERM-I PROJECT WORK (Part 1): 10 Marks

The teacher will assess the progress of the project work in the term I in the following manner:

Month	Periodic Work	Assessment Rubrics	Marks
1-3 July-September	Instructions about Project Guidelines, Background reading Discussions on Theme and Selection of the Final Topic, Initiation/ Synopsis	Introduction, Statement of Purpose/Need and Objective of the Study, Hypothesis/Research Question, Review of Literature, Presentation of Evidence, Key Words, Methodology, Questionnaire, Data Collection.	5
4-5 October-November	Planning and organisation: forming an action plan, feasibility or baseline study, Updating/modifying the action plan, Data Collection	Significance and relevance of the topic; challenges encountered while conducting the research.	5
October-November	Mid-term Assessment by internal examiner		10

TERM- II - PROJECT WORK (Part 2): 10 Marks

The teacher will assess the progress of the project work in the term II in the following manner:

Month	Periodic Work	Assessment Rubrics	Marks
6-7 December-January	Content/data analysis and interpretation. Conclusion, Limitations, Suggestions, Bibliography, Annexures and Overall Presentation of the project.	Content analysis and its relevance in the current scenario. Conclusion, Limitations, Bibliography, Annexures and Overall Presentation.	5
8 January/February	Final Assessment and VIVA by both Internal and External Examiners	External/ Internal Viva based on the project	5
		TOTAL	10

6. Viva-Voce

- 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.

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.

Suggestive List of Projects:

Class XI	
·Effect on PPC due to various government policies	·Invisible Hand (Adam Smith)
·Opportunity Cost as an Economic Tool (taking real life situations)	·Effect of Price Change on a Substitute Good (taking prices from real life visiting local market)
·Solar Energy, a Cost Effective Comparison with Conventional Energy Sources	·Bumper Production- Boon or Bane for the Farmer
·Any other newspaper article and its evaluation on basis of economic principles	·Any other topic

Class XII	
·Micro and Small Scale Industries	·Food Supply Channel in India
·Contemporary Employment situation in India	·Disinvestment policy of the government
·Goods and Services Tax Act and its Impact on GDP	·Health Expenditure (of any state)
·Human Development Index	·Inclusive Growth Strategy
·Self-help group	·Trends in Credit availability in India
·Monetary policy committee and its functions	·Role of RBI in Control of Credit
·Government Budget & its Components	·Trends in budgetary condition of India
·Exchange Rate determination – Methods and Techniques	·Currency War – reasons and repercussions
·Livestock – Backbone of Rural India	·Alternate fuel – types and importance
·SarvaSikshaAbhiyan – Cost Ratio Benefits	·Golden Quadrilateral- Cost ratio benefit
·Minimum Support Prices	·Relation between Stock Price Index and Economic Health of Nation
·Waste Management in India – Need of the hour	·Minimum Wage Rate – approach and Application
·Digital India- Step towards the future	·Rain Water Harvesting – a solution to water crises
·Vertical Farming – an alternate way	·Silk Route- Revival of the past
·Make in India – The way ahead	·Bumper Production- Boon or Bane for the farmer
·Rise of Concrete Jungle- Trend Analysis	·Organic Farming – Back to the Nature
·Any other newspaper article and its evaluation on basis of economic principles	·Any other topic