



آغا خان یونیورسٹی ایگزامینیشن بورڈ  
AGA KHAN UNIVERSITY EXAMINATION BOARD

## Teaching and Learning Resources for Grade XI Economics

### Recommended Key Textbook:

Habibullah, V. (2014-15). *Fundamentals of Economics Part-I & Part II*.  
Lahore: F. C. College, Farhan Publisher.

Additional Recommended Resource Material				
Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
1.	Nature and Scope of Economics	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 1: Nature and Scope defining economics; as science of wealth, as a science of material welfare, as a science of scarcity and modern view of economics	<a href="https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic/econ-intro-in-macro-tutorial/v/introduction-to-economics">https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic/econ-intro-in-macro-tutorial/v/introduction-to-economics</a>
			micro and macroeconomics; opportunity cost	

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
		<i>Fundamentals of Economics Part-II</i> by Habibullah, V. (2014-15).	Chapter 17: Economic Systems	<a href="http://study.com/academy/lesson/economic-systems-definition-types-examples.html">http://study.com/academy/lesson/economic-systems-definition-types-examples.html</a>
2.	Consumer Behaviour and its Analysis	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 2: Consumer's Behaviour	<a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/choices-opp-cost-tutorial/marginal-utility-tutorial/v/marginal-utility">https://www.khanacademy.org/economics-finance-domain/microeconomics/choices-opp-cost-tutorial/marginal-utility-tutorial/v/marginal-utility</a>  <a href="http://www.investopedia.com/terms/i/indifferencecurve.asp">http://www.investopedia.com/terms/i/indifferencecurve.asp</a>  <a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/choices-opp-cost-tutorial/marginal-utility-tutorial/v/types-of-indifference-curves">https://www.khanacademy.org/economics-finance-domain/microeconomics/choices-opp-cost-tutorial/marginal-utility-tutorial/v/types-of-indifference-curves</a>
3.	Basic Tools of Statistics and Mathematics in Economics	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 3: Some Mathematical and Statistical Concepts	<a href="http://www.columbia.edu/itc/sipa/math/variables.html">http://www.columbia.edu/itc/sipa/math/variables.html</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
4.	Demand	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 4: Demand Demand and Law of Demand	<a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/demand-curve-tutorial/a/law-of-demand">https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/demand-curve-tutorial/a/law-of-demand</a>
			Elasticity of Demand	<a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/demand-curve-tutorial/v/law-of-demand">https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/demand-curve-tutorial/v/law-of-demand</a>  <a href="http://www.investopedia.com/terms/l/lawofdemand.asp">http://www.investopedia.com/terms/l/lawofdemand.asp</a>  <a href="http://study.com/academy/lesson/what-is-the-law-of-demand-in-economics-definition-example.html">http://study.com/academy/lesson/what-is-the-law-of-demand-in-economics-definition-example.html</a>  <a href="https://www.education.psu.edu/ebf200/node/118">https://www.education.psu.edu/ebf200/node/118</a>  <a href="http://www.sparknotes.com/economics/micro/elasticity/section1.rhtml">http://www.sparknotes.com/economics/micro/elasticity/section1.rhtml</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
5.	Supply	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 5: Supply Supply and Law of Supply	<a href="http://www.investopedia.com/terms/l/lawofsupply.asp">http://www.investopedia.com/terms/l/lawofsupply.asp</a>  <a href="http://economictimes.indiatimes.com/definition/law-of-supply">http://economictimes.indiatimes.com/definition/law-of-supply</a>  <a href="http://www.managedstudy.com/micro/law-of-supply.htm">http://www.managedstudy.com/micro/law-of-supply.htm</a>  <a href="http://study.com/academy/lesson/law-of-supply-definition-example.html">http://study.com/academy/lesson/law-of-supply-definition-example.html</a>
			Elasticity of Supply	<a href="http://www.economicsonline.co.uk/Competitive_markets/Price_elasticity_of_supply.html">http://www.economicsonline.co.uk/Competitive_markets/Price_elasticity_of_supply.html</a>  <a href="http://www.sparknotes.com/economics/micro/elasticity/section1.rhtml">http://www.sparknotes.com/economics/micro/elasticity/section1.rhtml</a>
6.	Market Equilibrium and Price Determination	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 6: Market equilibrium Determination of market price	<a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/a/market-equilibrium">https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/a/market-equilibrium</a>
			Effect of demand and supply curve on market price	<a href="http://www.economicsonline.co.uk/Competitive_markets/Market_equilibrium.html">http://www.economicsonline.co.uk/Competitive_markets/Market_equilibrium.html</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
				<a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/v/market-equilibrium">https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/v/market-equilibrium</a>  <a href="https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/a/changes-in-equilibrium-price-and-quantity-the-four-step-process-cnx">https://www.khanacademy.org/economics-finance-domain/microeconomics/supply-demand-equilibrium/market-equilibrium-tutorial/a/changes-in-equilibrium-price-and-quantity-the-four-step-process-cnx</a>  <a href="http://study.com/academy/lesson/market-equilibrium-in-economics-definition-examples-quiz.html">http://study.com/academy/lesson/market-equilibrium-in-economics-definition-examples-quiz.html</a>
7.	Theory of Production and Factors of Production	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 7: Production and Production Function	
			Chapter 9: Capital Resources Capital Formation	<a href="http://www.economicdiscussion.net/articles/capital-formation-meaning-process-and-other-details/1543">http://www.economicdiscussion.net/articles/capital-formation-meaning-process-and-other-details/1543</a>  <a href="http://www.investopedia.com/terms/c/capital-formation.asp">http://www.investopedia.com/terms/c/capital-formation.asp</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
8.	Cost of Production	<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Chapter 13: Cost of Production and Cost Curves	<a href="http://www.investopedia.com/exam-guide/cfa-level-1/microeconomics/marginal-average-total-cost-curve.asp">http://www.investopedia.com/exam-guide/cfa-level-1/microeconomics/marginal-average-total-cost-curve.asp</a> <a href="http://www.economicshelp.org/blog/189/economics/diagrams-of-cost-curves/">http://www.economicshelp.org/blog/189/economics/diagrams-of-cost-curves/</a> <a href="http://www.economicsdiscussion.net/notes/notes-on-cost-curves-explained-with-diagram/1613">http://www.economicsdiscussion.net/notes/notes-on-cost-curves-explained-with-diagram/1613</a> <a href="https://www.slideshare.net/amitverma37853/cost-curves-59690601">https://www.slideshare.net/amitverma37853/cost-curves-59690601</a>
9.	Scale of Production and Laws of Returns	<i>Fundamentals of Economics Part-I</i> by Habibullah, V. (2014-15).	Chapter 11: Scale of Production and Laws of Returns	<a href="http://economicsconcepts.com/what-is-scale-of-production.htm">http://economicsconcepts.com/what-is-scale-of-production.htm</a> <a href="http://www.s-cool.co.uk/a-level/business-studies/production-decision-making/revise-it/scale-of-production">http://www.s-cool.co.uk/a-level/business-studies/production-decision-making/revise-it/scale-of-production</a> <a href="http://www.yourarticlelibrary.com/economics/the-economies-and-diseconomies-of-large-scale-production-economics/10879/">http://www.yourarticlelibrary.com/economics/the-economies-and-diseconomies-of-large-scale-production-economics/10879/</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
10.	Revenue Analysis	<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Chapter 12: Market and Revenue Analysis	<a href="http://www.s-cool.co.uk/a-level/economics/costs-and-revenues/revise-it/revenues-and-their-curves">http://www.s-cool.co.uk/a-level/economics/costs-and-revenues/revise-it/revenues-and-their-curves</a>  <a href="http://www.economicsonline.co.uk/Business_economics/Revenue_theory.html">http://www.economicsonline.co.uk/Business_economics/Revenue_theory.html</a>
11.	Market	<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Chapter 12: Market and Revenue Analysis	<a href="http://www.economicdiscussion.net/revenue/revenue-curves-under-different-markets-with-diagram/6877">http://www.economicdiscussion.net/revenue/revenue-curves-under-different-markets-with-diagram/6877</a>
12.	Factor Pricing	<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Chapter 17: Rent, Interest and Profit	<a href="https://www.docsity.com/en/news/economics/rent-interest-profit/">https://www.docsity.com/en/news/economics/rent-interest-profit/</a>

**Note:** Teachers and students are encouraged to go through the annual ‘Economic Survey of Pakistan’ (<http://www.finance.gov.pk/index.html>) published by the Ministry of Finance. This will help students understand the economic situation in Pakistan with reference to different sectors.

Websites which have information regarding various economics topics

- <http://study.com/academy/course/macroeconomics-course.html>
- [www.economist.com](http://www.economist.com) (for news and article related to the economics).
- <http://www.finance.gov.pk/> (For economic survey of Pakistan which provides official economic data for the different aspects)

Magazines and print media links for news articles and general economic information

- [http://www.finance.gov.pk/survey\\_1415.html](http://www.finance.gov.pk/survey_1415.html) (for economic survey of Pakistan)
- <http://www.pakistantoday.com.pk/business/>
- <http://www.dawn.com/business>
- <http://www.dawn.com>
- <http://www.brecorder.com>
- <http://tribune.com.pk/business/>
- <http://www.thenews.com.pk/magazine/money-matters/>
- <http://www.thenews.com.pk/latest/category/business>

If the mentioned web site is not available kindly search the topic by reference word through [www.Google.com](http://www.Google.com) , [www.yahoo.com](http://www.yahoo.com) etc.

**Note:** This resource list has been prepared primarily for teachers. While it can be shared with students, students should not be required to buy multiple books. Schools are encouraged to stock these books in the library. Moreover, these are only suggestions which have been compiled for the ease of teachers and students; schools are encouraged to use other resources for teaching and learning as well, as long as they are in line with the student learning outcomes (SLOs) mentioned in AKU-EB syllabi. Unless specified, AKU-EB does not endorse any of these books or websites. You are advised to use an ad-blocker while accessing the websites. In case any website is not functional for any reason, you may inform us at [examination.board@aku.edu](mailto:examination.board@aku.edu) for an alternative or search material via any search engine. If you have any query, please contact us via email.





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## Teaching and Learning Resources for Grade XII Economics

### Recommended Key Textbook:

Habibullah, V. (2014-15). *Fundamentals of Economics Part-I & Part II*.  
Lahore: F. C. College, Farhan Publisher.

Additional Recommended Resource Material				
Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
13.	Introduction to Macroeconomics	<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Chapter 1: Nature and scope <ul style="list-style-type: none"><li>• micro and macroeconomics,</li><li>• defining economics</li></ul>	
14.	National Income	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 1: National Income  Chapter 10: National Income of Pakistan	<a href="https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic/circular-econ-gdp-tutorial/v/circular-flow-of-income-and-expenditures">https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic/circular-econ-gdp-tutorial/v/circular-flow-of-income-and-expenditures</a>  <a href="https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic">https://www.khanacademy.org/economics-finance-domain/macroeconomics/gdp-topic</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
15.	Money	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 3: Money	<a href="http://www.economicshelp.org/glossary/money.htm">http://www.economicshelp.org/glossary/money.htm</a> <a href="http://william-king.drexel.edu/top/prin/txt/money/MOH1.html">http://william-king.drexel.edu/top/prin/txt/money/MOH1.html</a>
			Chapter 4: Value of Money	<a href="http://www.economicshelp.org/blog/2656/inflation/different-types-of-inflation/">http://www.economicshelp.org/blog/2656/inflation/different-types-of-inflation/</a> <a href="https://www.thebalance.com/types-of-inflation-4-different-types-plus-more-3306109">https://www.thebalance.com/types-of-inflation-4-different-types-plus-more-3306109</a>
16	Banks and Banking in Pakistan	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 5: Banks Chapter 13: Banking in Pakistan	
17.	Public Finance	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 6: Public Finance	<a href="http://www.aceproject.org/main/english/pc/pcd01.htm">http://www.aceproject.org/main/english/pc/pcd01.htm</a> <a href="http://www.yourarticlelibrary.com/economics/public-finance-meaning-and-concept-of-public-finance/38101/">http://www.yourarticlelibrary.com/economics/public-finance-meaning-and-concept-of-public-finance/38101/</a> <a href="https://www.linkedin.com/pulse/introduction-public-finance-taxation-theory-lauden-cheyo">https://www.linkedin.com/pulse/introduction-public-finance-taxation-theory-lauden-cheyo</a> <a href="http://www.economist.com/topics/public-finance">http://www.economist.com/topics/public-finance</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
				<a href="https://www.islamichelp.org.uk/zakat/">https://www.islamichelp.org.uk/zakat/</a> <a href="http://www.quranreading.com/blog/what-is-zakat-and-how-to-pay-it/">http://www.quranreading.com/blog/what-is-zakat-and-how-to-pay-it/</a>
18.	International Trade	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 7: International Trade	
			Chapter 8: Balance of Payment  Chapter 15: Foreign Trade of Pakistan	<a href="https://www.quora.com/What-is-the-difference-between-balance-of-trade-and-balance-of-payments">https://www.quora.com/What-is-the-difference-between-balance-of-trade-and-balance-of-payments</a> <a href="http://www.econlib.org/library/Topics/HighSchool/BalanceofTradeandBalanceofPayments.html">http://www.econlib.org/library/Topics/HighSchool/BalanceofTradeandBalanceofPayments.html</a>
19.	Economics System of Islam	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 17: Economic systems; Islamic economic system	
		<i>Fundamentals of Economics Part I</i> by Habibullah, V. (2014-15).	Introduction Economic Systems, Central Problem of Economy	<a href="http://learningpk.blogspot.com/2009/07/bcom-part-1-economics-islamic-economics.html">http://learningpk.blogspot.com/2009/07/bcom-part-1-economics-islamic-economics.html</a> <a href="http://www.cssforum.com.pk/css-compulsory-subjects/islamiat/islamiat-notes/25998-economic-system-islam.html">http://www.cssforum.com.pk/css-compulsory-subjects/islamiat/islamiat-notes/25998-economic-system-islam.html</a> <a href="https://www.islamreligion.com/articles/277/viewall/economic-system-of-islam/">https://www.islamreligion.com/articles/277/viewall/economic-system-of-islam/</a>

Topic No.	Topic Title	Reference Book	Topic in the Reference Book	Website
20.	Introduction to Pakistan Economy	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 9: Introduction to Pakistan Economy	<a href="http://www.abnamro.com.pk">http://www.abnamro.com.pk</a> <a href="http://www.sbp.org.pk">http://www.sbp.org.pk</a> <a href="http://www.frontlineonnet.com/fl1512/15120190.htm">http://www.frontlineonnet.com/fl1512/15120190.htm</a>
21.	Economic Development and Planning	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 11: Economic Development and Planning	<a href="https://www.khanacademy.org/economics-finance-domain/macroeconomics/forex-trade-topic/current-capital-account">https://www.khanacademy.org/economics-finance-domain/macroeconomics/forex-trade-topic/current-capital-account</a>
22.	Communication	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 12: Transport, Communication and Human Resources	
23.	Human Resource	<i>Fundamentals of Economics Part II</i> by Habibullah, V. (2014-15).	Chapter 12: Transport, Communication and Human Resources	

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Websites which have information regarding various economics topics

- <http://study.com/academy/course/macroeconomics-course.html>  
[www.economist.com](http://www.economist.com) (for news and article related to the economics).
- [www.investorwords.com](http://www.investorwords.com) (for finding meanings of related economic terminologies)
- <http://www.finance.gov.pk/> (For economic survey of Pakistan which provides official economic data for the different aspects)

### **Magazines and print media links for news articles and general economic information**

- [http://www.finance.gov.pk/survey\\_1415.html](http://www.finance.gov.pk/survey_1415.html) (for economic survey of Pakistan)
- <http://www.pakistantoday.com.pk/business/>
- <http://www.dawn.com/business>
- <http://www.dawn.com>
- <http://www.brecorder.com>
- <http://tribune.com.pk/business/>
- <http://www.thenews.com.pk/magazine/money-matters/>
- <http://www.thenews.com.pk/latest/category/business>

If the mentioned web site is not available kindly search the topic by reference word through [www.Google.com](http://www.Google.com) , [www.yahoo.com](http://www.yahoo.com) etc.

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