

Board of School Education Haryana, Bhiwani

Senior Secondary Syllabus (Open)

Session : 2012-13

Sub. : Economic

UNIT I Introduction (Micro Economic)

What is micro Economics, Central problems of an economy Production possibility curve and opportunity cost.

Unit II Theory of Consumer Behaviour

Consumer's budget, preferences of the consumer, indifference curve and its map. Demand, market demand, determinants of demand, demand schedule and curve, movement along and shifts in demand curve, price elasticity of demand, measurement of price elasticity of demand, percentage, total expenditure and geometric method.

Unit III Production and Costs

Production function, the short run and long run total product, average product and marginal product, the law of diminishing marginal product and the law of variable proportions, returns to scale, concepts of costs, short run cost curves, fixed and variable costs, total, average and marginal cost, long run cost.

UNIT IV The Theory of the firm under perfect competition

Perfect competition, its meaning and features, total marginal and average revenue, profit maximization, supply curve of a firm and its determinants, market supply curve, price elasticity of supply, the Geometric method.

UNIT V Market Equilibrium

Equilibrium, Excess Demand, Excess Supply, Market Equilibrium, Fixed number of firms, Market Equilibrium – Free entry and exit, price ceiling, price floor.

UNIT VI Non Competitive Markets

Simple monopoly in the commodity market, monopolistic competition, oligopoly.

Unit VII Introduction of Macro Economics

Meaning, Difference between Micro & Macro, Meaning of Four major sectors of macro Economics important features of capitalist economy.

UNIT VIII National Income Accounting

Some basic concepts of macro economics, concept of stock and flow, circular flow of income and methods of calculating national income, some macro economic identities, goods and prices, GDP and Welfare.

UNIT IX Money and Banking

Functions of money, supply of money measures of money supply, functions of commercial banks, Instruments of monetary policy and the Reserve Bank of India.

UNIT X Income determination

Ex-ante and Ex-post, movement along a curve versus shift of a curve, the short run fixed price analysis of the product market.

UNIT XI The Government : Functions and Scope

Components of the Government Budget; the Revenue Account, Capital Account, Measures of Govt., Deficit Fiscal Policy, change in Govt. Expenditure, change in Taxes, Debt.

UNIT XII Open Economy Macro Economics

Balance of payments, the Foreign exchange market, the determination of income in an open economy, trade deficits, savings and investment.