



INDIAN SCHOOL MUSCAT
Department of Commerce and Humanities
ECONOMICS (Code No. 030)
CLASS XII

Theory: 80 Marks

Time: 3 Hours

Units	Part A: Introductory Macroeconomics	Marks
1	National Income and Related Aggregates	10
2	Money and Banking	6
3	Determination of Income and Employment	12
4	Government Budget and the Economy	6
5	Balance of Payments	6
	Total	40
	Part B: Indian Economic Development	
6	Development Experience (1947-90) and Economic Reforms since 1991	12
7	Current challenges facing Indian Economy	20
8	Development Experience of India – A Comparison with Neighbours-	08
	Total	40
	Part C: Project Work	20
	Grand Total	100

Students would prepare only ONE project in the entire academic session,

Suggested Question Paper Design

Economics (Code No. 030)

Class XII (2022-23)

March 2023 Examination

Marks: 80

Duration: 3 hrs.

SN	Typology of Questions	Marks	Percentage
1	Remembering and Understanding: Exhibit memory of previously learned material by recalling facts, Terms, basic concepts, and answers. Demonstrate understanding of facts and ideas by organizing, comparing, translating, interpreting, giving descriptions, and stating main ideas	44	55%
2	Applying: Solve problems to new situations by applying acquired knowledge, facts, techniques and rules in a different way.	18	22.5%
3	Analysing, Evaluating and Creating: Examine and break information into parts by identifying motives or causes. Make inferences and find evidence to support generalizations. Present and defend opinions by making judgments about information, validity of ideas, or quality of work based on a set of criteria. Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions.	18	22.5%
	TOTAL	80	100%



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CLASS–XII (2022-2023)

MONTHLY BREAK UP OF SYLLABUS

MONTH	UNIT
March, 2022	<p><u>Unit -2: Money and Banking</u> 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 through Bank Rate, CRR, SLR, Repo Rate and Reverse Repo Rate, Open Market Operations, Margin requirement.</p>
April, 2022	<p><u>Unit 6: Development Experience (1947-90)</u> 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. <u>Unit -6: Economic Reforms since 1991:</u> Features and appraisals of liberalisation, globalisation and privatisation (LPG policy); Concepts of demonetization and GST FIRST PERIODIC TEST</p>
May, 2022	<p><u>Unit – 1: National Income and Related Aggregates</u> 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 <u>Unit 7: Current challenges facing Indian Economy</u> 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. SECOND PERIODIC TEST</p>
June, 2022	<p><u>Unit 7: Current challenges facing Indian Economy</u> Employment: Growth and changes in work force participation rate in formal and informal sectors; problems and policies</p>

August, 2022	<u>Unit 4: Government Budget and the Economy</u> Government budget - meaning, objectives and components. Classification of receipts - revenue receipts and capital receipts; Classification of expenditure –revenue expenditure and capital expenditure. Balanced, Surplus and Deficit Budget. Measures of government deficit - revenue deficit, fiscal deficit, primary deficit their meaning.
September, 2022	<u>Sustainable Economic Development:</u> Meaning, Effects of Economic Development on Resources and Environment, including global warming HALF YEARLY EXAMINATION
October, 2022	<u>Unit -3: Determination of Income and Employment</u> 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.
November, 2022	<u>Unit 5: Balance of Payments</u> Balance of payments account - meaning and components; Balance of payments – Surplus and Deficit Foreign exchange rate - meaning of fixed and flexible rates and managed floating. Determination of exchange rate in a free market, Merits and demerits of flexible and fixed exchange rate. Managed Floating exchange rate system <u>Unit 8: Development Experience of India</u> Comparative Development Experiences of India and its Neighbours A comparison with neighbours India and Pakistan India and China Issues: economic growth, population, sectoral development and other Human Development Indicators FINAL EXAMINATION
December, 2022	REVISION
January, 2023	REVISION – FIRST PRE BOARD EXAMINATION CBSE PRACTICAL EXAMINATION
February, 2023	REVISION – SECOND PRE BOARD EXAMINATION CBSE EXAMINATION
March, 2023	CBSE EXAMINATION

