

Course Structure (2019-2020)**Total Periods: 200****NOTE!****Changes between 2018-19 and 2019-20 Syllabus****1. Paper Pattern:**

This year VSA (1 M) has been replaced by MCQs. Accordingly, the number of questions for 1 mark has been increased from 8 to 20, the number of questions for 3 and 4 marks has not been changed, and the number of 6 marks questions has been decreased from 6 to 4.

2. Chapter-wise weightage of marks: There are changes in the units Part A and Part B as compared to last year. Now Part A is Statistics for Economics and Part B is Introductory Microeconomics. The chapter-wise weightage of marks remains unchanged.**3. Internal choice in questions:** There will be internal choice in questions of 1 mark, 3 marks, 4 marks, and 6 marks in both sections. In all, there will be a total of 8 internal choice questions. (Earlier there was a total of 6 internal choice questions).**4. Typology of questions:** Analysing and Evaluation which includes Creating are the new question types.**5. Objective Type / MCQ** is the new question type which carries a total of **20 marks****6. The paper in 2018–19 consisted of 24 questions, while the 2019–20 paper will have 34 questions.**

THEORY (Total Periods: 200)**Theory: 80 Marks****Project: 20 Marks**

Units		Marks	Periods
Part A : Statistics for Economics			
1.	Introduction	13	07
2.	Collection, Organisation and Presentation of Data		27
3.	Statistical Tools and Interpretation	27	66
		40	100
Part B : Introductory Microeconomics			
4.	Introduction	4	8
5.	Consumer's Equilibrium and Demand	13	32
6.	Producer Behaviour and Supply	13	32
7	Forms of Market and Price Determination under perfect competition and simple applications	10	28
	Theory Paper (40+40 = 80 Marks)	40	100
Part C : Project Work		20	20

Part A: Statistics for Economics

In this course, the learners are expected to acquire skills in collection, organisation and presentation of quantitative and qualitative information pertaining to various simple economic aspects systematically. It also intends to provide some basic statistical tools to analyse, and interpret any economic information and draw appropriate inferences. In this process, the learners are also expected to understand the behaviour of various economic data.

Unit 1: Introduction**07 Periods**

What is Economics?

Meaning, scope and importance of statistics in Economics

Unit 2: Collection, Organisation and Presentation of Data**27 Periods**

Collection of Data – sources of data – primary and secondary; how basic data is collected, with concepts of Sampling; Sampling and non-sampling errors; methods of collecting data; some important sources of secondary data: Census of India and National Sample Survey Organisation.

Organisation of Data: Meaning and types of variables; Frequency Distribution

Presentation of Data: Tabular Presentation and Diagrammatic Presentation of Data:

(i) Geometric forms (bar diagrams and pie diagrams), (ii) Frequency diagrams (histogram, polygon and ogive) and (iii) Arithmetic line graphs (time series graph).

Unit 3: Statistical Tools and Interpretation

66 Periods

(For all the numerical problems and solutions, the appropriate economic interpretation may be attempted. This means, the students need to solve the problems and provide interpretation for the results derived.)

Measures of Central Tendency – Mean (simple and weighted), median and mode

Measures of Dispersion – absolute dispersion (range, quartile deviation, mean deviation and standard deviation); relative dispersion (co-efficient of range, co-efficient of quartile-deviation, co-efficient of mean deviation, co-efficient of variation); Lorenz Curve: Meaning, construction and its application.

Correlation – meaning, scatter diagram; Measures of correlation - Karl Pearson's method (two variables ungrouped data) Spearman's rank correlation.

Introduction to Index Numbers – Meaning, types - wholesale price index, consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.

Part B: Introductory Microeconomics

Unit 4: Introduction

8 Periods

Meaning of microeconomics and macroeconomics; positive and normative economics

What is an economy? Central problems of an economy: what, how and for whom to produce; concepts of production possibility frontier and opportunity cost.

Unit 5: Consumer's Equilibrium and Demand

32 Periods

Consumer's equilibrium - meaning of utility, marginal utility, law of diminishing marginal utility, conditions of consumer's equilibrium using marginal utility analysis.

Indifference curve analysis of consumer's equilibrium-the consumer's budget (budget set and budget line), preferences of the consumer (indifference curve, indifference map) and conditions of consumer's equilibrium

Demand, market demand, determinants of demand, demand schedule, demand curve and its slope, movement along and shifts in the demand curve; price elasticity of demand - factors affecting price elasticity of demand; measurement of price elasticity of demand – percentage-change method.

Unit 6: Producer Behaviour and Supply

32 Periods

Meaning of Production Function – Short-Run and Long-Run Total Product, Average Product and Marginal Product. Returns to a Factor

Cost: Short run costs - total cost, total fixed cost, total variable cost; Average cost; Average fixed cost, average variable cost and marginal cost-meaning and their relationships.

Revenue - total, average and marginal revenue - meaning and their relationship. Producer's equilibrium-meaning and its conditions in terms of marginal revenue- marginal cost. Supply, market supply, determinants of supply, supply schedule, supply curve and its slope, movements along and shifts in supply curve, price elasticity of supply; measurement of price elasticity of supply - percentage-change method.

Unit7: Forms of Market and Price Determination under Perfect Competition with simple applications
28 Periods

Perfect competition - Features; Determination of market equilibrium and effects of shifts in demand and supply.

Other Market Forms - monopoly, monopolistic competition, oligopoly - their meaning and features.

Simple Applications of Demand and Supply: Price ceiling, price floor.

Part C: Projects in Economics
20 Periods

Guidelines as given in class XII curriculum.

Suggestive List of Projects

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 markets)
Effect on equilibrium Prices in Local Market (taking real life situation or recent news)	Effect of Price Change on a Complementary 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

QUESTION WISE BREAK UP

Sr. No.	Typology	Objective/MCQ (1 M)	SA I (3 M)	SA II (4 M)	LA (6 M)	Marks
1.	Remembering	5	1	2	1	22
2.	Understanding	5	1	2	1	22
3.	Application	5	1	1	1	18
5.	Analysing and Evaluating with Creating	5	1	1	1	18
Total		20 × 1 = 20	4 × 3 = 12	6 × 4 = 24	4 × 6 = 24	80(24)

NOTE: There will be Internal Choice in questions of 1 mark, 3 marks, 4 marks and 6 marks in both sections (A and B). (In all, total 8 internal choices)

INPUTS FROM TOPPERLEARNING EXPERTS❖ **Blog for Curriculum update - CBSE Class 11 Commerce (Economics)**

Read our blog to know the changes made for the academic year 2019–20 by CBSE.

A number of changes and has made modifications in the curriculum of Commerce for Class 11

<https://www.topperlearning.com/blog/cbse-commerce-curriculum-2019-for-class-11-8743>