

ECONOMICS (64)

Aims:

1. To acquire the knowledge of terms, facts, concepts, trends, principles, assumptions, etc. in Economics.
2. To develop familiarity with the basic terminology and elementary ideas of Economics.
3. To acquire knowledge of contemporary economic problems and to appreciate the efforts being made to solve these problems.
4. To develop an understanding of the Nation's physical and human resources and how to avoid their misuse.
5. To understand the various economic processes that help in improving our standard of living.
6. To acquire skills in interpreting simple statistical data.

CLASS IX

*There will be **one** paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 Marks.*

*The paper will be divided into **two** sections A and B.*

***Section A** will consist of **compulsory** questions requiring short answers and will cover the entire syllabus.*

***Section B** will consist of questions, which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. Understanding an Economy

- i) Meaning and definition of Economics; concepts of Economics: Wealth, Welfare, Capital, Factors of production, Utility, Government, Household, Firm, Demand, Supply, Value, Price, Production, Consumption, Micro and Macro Economics.
- ii) Basic problems of an economy: What to produce? How to produce? For whom to produce? Efficient use of resources; economic growth; solution to the basic problems through Price-mechanism. The concept of production possibility curve.
- iii) Types of Economies: Capitalistic, Socialistic, Mixed, Developed and Developing economy. Characteristics of the Indian economy.

2. Agriculture

Causes of low agricultural productivity; measures to increase agricultural productivity: Green Revolution. Sources of agricultural finance: Institutional and Non-Institutional sources; contribution of agriculture to national income, employment, state revenue, industry, food requirement, trade.

3. Industry

Complementarity of agriculture and industry; need for rapid industrialization; small-scale and cottage industries; their importance, problems and measures taken to develop them; need for industrial development in India.

4. Poverty and Unemployment

Meaning of Poverty-line. Causes of poverty; poverty-alleviation programmes; nature of unemployment; causes of unemployment; measures to check unemployment.

5. Population Problem

Size and growth rate, causes of the rapid growth of population; problem of over-population; remedies for population explosion; population policy of the Government.; age, sex, composition and occupational distribution of population in India; trend in occupational distribution in recent times.

6. Transport

Role of transport in economic development; various means of transport: Road, Rail, Water and Air; their merits and demerits.

INTERNAL ASSESSMENT

The minimum number of assignments:

Three assignments as prescribed by the teacher.

Suggested Assignments

- Study a local firm/industry or any economic institution like a bank, a telephone exchange, transport corporation. Visit the same and explain its size, mode of functioning and importance to the local or national economy.
- Conduct a survey of the locality to find out the working and non-working population and the extent of unemployment.

CLASS X

*There will be one paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 Marks.*

*The paper will be divided into **two** sections A and B.*

***Section A** will consist of questions requiring short answers and will cover the entire syllabus. There will be no choice of questions.*

***Section B** will consist of questions which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. The Productive Mechanism

Factors of production:

- (i) Land: meaning and characteristics, functions and its importance; factors affecting productivity of land.
- (ii) Labour: meaning and characteristics; division of labour: meaning, types, advantages and disadvantages; efficiency of labour; meaning, reasons for low efficiency of Indian labour.
- (iii) Capital: meaning, types and characteristics; Capital Formation; meaning, factors affecting capital formation; reasons for slow growth rate of capital formation.
- (iv) Entrepreneur: meaning, functions and role of entrepreneur in economic development.

2. Theory of Demand and Supply

- (i) Law of demand and supply: demand and supply schedule and curve (both individual and market); movement and shift of the demand and supply curve; determinants of demand and supply; exceptions to the law of demand.
- (ii) Elasticity of demand: meaning, types, methods of measuring elasticity of demand; factors affecting elasticity of demand; importance of the concept of the elasticity of demand.

3. Public Finance

- (i) Meaning and scope of Public Finance; Public Revenue; Taxes, types: direct and indirect taxes with their merits and demerits; Progressive, Proportional, Regressive and Degressive taxes (only meaning).
- (ii) Public Expenditure: meaning, types; reasons for growth of public expenditure in recent times.
- (iii) Public Debt: meaning, types, role of public debt in the context of Indian Economy.

4. Money and Banking

- (i) Money: meaning, functions of Money; Inflation: meaning, types: cost-push, demand pull, creeping, walking, running and hyper inflation: effects of these on the functioning of the economy (in brief).

- (ii) Banking: Commercial Banks: functions; credit creation (in brief); Nationalisation v/s. Privatisation of Banks. Central Bank: functions; Quantitative and Qualitative credit control measures adopted by RBI.

5. Economic Planning

- (i) Meaning, objectives of Economic Planning, need and strategies.
- (ii) Economic development under the Five Year Plans with special reference to the latest Five Year Plans (**details of financial outlay not required - only broad policy issues need to be considered**).

INTERNAL ASSESSMENT

The minimum number of assignments:

Three assignments as prescribed by the teacher from the syllabus.

EVALUATION

The assignments/project works are to be evaluated by the subject teacher and by an External Examiner.

(The External Examiner may be a teacher nominated by the Principal, who could be from the faculty, **but not teaching the subject in the section/class**. For example, a teacher of Economics of Class XI may be deputed to be an External Examiner for Class X, Economics projects.)

The Internal Examiner and the External Examiner will assess the assignments independently.

Award of marks (20 Marks)

Subject Teacher (Internal Examiner) 10 marks

External Examiner 10 marks

The total marks obtained out of 20 are to be sent to the Council by the Principal of the school.

The Head of the school will be responsible for the entry of marks on the mark sheets provided by the Council.

INTERNAL ASSESSMENT IN ECONOMICS - GUIDELINES FOR MARKING WITH GRADES

Grade	Preparation/ Research	Information	Observation	Inference	Presentation	Marks
I	Follows instructions with understanding. Masters research techniques easily. Reference work is orderly.	A good deal of relevant matter. Uses wide range of sources.	Systematic record of data; good arrangement of data; creative representation.	Work indicates understanding, good comprehension of subject.	Methodical, precise and clear expression; neat and tidy presentation; optimum utilisation of skills.	4
II	Follows instructions but needs a little help in research techniques. Reference notes quite orderly.	Selects matter relevant to context. Limited use of references/ sources.	Able to record data correctly.	Can judge and grasp information correctly; conclusion quantitatively evaluated.	Work neat and tidy and clearly presented; methodical and appropriate techniques used.	3
III	Follows instructions but needs constant guidance. Reference notes at times disorderly.	Relevant matter but limited reference work. Matter is sketchy.	Assistance required in presenting, recording and arranging data.	Requires some assistance to grasp the relevance and validity of information; able to relate to economic scenario.	Reasonably clear but work disorganised in places; writing untidy in places.	2
IV	Struggles with research methods and needs constant guidance. Reference notes copied without reference to keywords.	Hardly any reference material. Use of irrelevant matter. Matter is quite sketchy.	Tends to make mistakes in organising data.	Assistance required in order to grasp the relevance and validity of information; tends to make errors.	Sequence of work acceptable but not very neat; poor presentation.	1
V	Cannot follow instructions. Works 'blindly' without reference to keywords.	No reference work/copied from other textbooks/ sketchy matter.	Makes mistakes in organizing data; not able to proceed even with assistance.	Cannot process results; faulty conclusions in spite of assistance provided.	Data presentation untidy and disorganised; effort and initiative lacking.	0