

## 8. ECONOMICS

Class XI

Paper 1

3 Hours

100 Marks

Units		Marks
<b>Part A : Statistics for Economics</b>		
1.	Introduction	03
2.	Collection, Organisation and Presentation of Data	12
3.	Statistical Tools and Interpretation	30
4.	Developing Projects in Economics	05
<b>Total</b>		<b>50</b>
<b>Part B: Indian Economic Development</b>		
5.	Development Policies and Experience (1947-90)	10
6.	Economic Reforms since 1991	08
7.	Current Challenges facing Indian Economy	25
8.	Development experience of India-A comparison with neighbours	07
<b>Total</b>		<b>50</b>

### 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

What is Economics?

Meaning, scope and importance of statistics in Economics

#### Unit 2: Collection, Organisation and Presentation of data

Collection of data - sources of data - primary and secondary; how basic data is collected; 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**

(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 quartile-deviation, co-efficient of mean deviation, co-efficient of variation); Lorenz Curve: Meaning 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.

### **Unit 4: Developing Projects in Economics**

The students may be encouraged to develop projects, which have primary data, secondary data or both. Case studies of a few organisations / outlets may also be encouraged. Some of the examples of the projects are as follows (they are not mandatory but suggestive):

- (i) A report on demographic structure of your neighborhood;
- (ii) Consumer awareness amongst households
- (iii) Changing prices of a few vegetables in your market
- (iv) Study of a cooperative institution: milk cooperatives

The idea behind introducing this unit is to enable the students to develop the ways and means by which a project can be developed using the skills learned in the course. This includes all the steps involved in designing a project starting from choosing a title, exploring the information relating to the title, collection of primary and secondary data, analysing the data, presentation of the project and using various statistical tools and their interpretation and conclusion.

## **Part B: Indian Economic Development**

### **Unit 5: Development Policies and Experience (1947-90)**

A brief introduction of the state of Indian economy on the eve of independence. Common goals of Five Year Plans. Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy, etc.), industry (industrial licensing, etc.) and foreign trade.

### **Unit 6: Economic Reforms since 1991**

Need and main features - liberalisation, globalisation and privatisation; An appraisal of LPG policies

### **Unit 7: Current challenges facing Indian Economy**

Poverty- absolute and relative; Main programmes for poverty alleviation: A critical assessment; Rural development: Key issues - credit and marketing - role of cooperatives; agricultural diversification; alternative farming - organic farming Human Capital Formation: How people become resource; Role of human capital in economic development; Growth of Education Sector in India Employment: Growth, informalisation and other issues: Problems and policies Infrastructure: Meaning-and Types: Case Studies: Energy and Health: Problems and Policies- A critical assessment; Sustainable Economic Development: Meaning; Effects of Economic Development on Resources and Environment.

### **Unit 8: Development Experience of India:**

#### **A comparison with neighbours**

India and Pakistan

India and China

Issues: growth, population, sectoral development and other developmental indicators.