**INDIAN SCHOOL AL WADI AL KABIR**

DEATAILED MONTHLY PLAN 2018-19

Name of the department: COMMERCE Subject: ECONOMICS Class: 12

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| Month | No.of weeks  (teaching) | Topic /Lesson discussed in each week | | | |
| 1-week | 2-week | 3-week | 4-week |
| March | 2w+2d |  | 1. INTRODUCTION: (Micro eco)  Meaning, central problems of an economy, PPC-shifts and swings Opportunity cost, Marginal opportunity cost, Marginal rate of transformation. | 2.CONSUMER EQUILIBRIUM: (Micro eco)  Utility-  Marginal Utility,  Condition of consumer’s equilibrium,  Indifference curve analysis - consumer’s budget and preference of the consumers.  Indifference curve & map. | Demand- determinants of demand, demand schedule &curve, Shifts in demand curve, PED, factors affecting demand, % method. |
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| April | 4w | 2. NATIONAL INCOME ACCOUNTING- (Macro eco)  Basic concepts, cons goods, final and capital goods. Intermediate goods, | Stocks & Flows-circular flow of income,  Methods of calculating National Income; Value added method, Income method | Expenditure method.  GNP, NNP, GDP, NDP at market price and factor cost.  Real and Nominal GDP, Welfare. | 3. PRODUCER BEHAVIOUR AND SUPPLY;  (Micro eco) Production Function; Short run TP, AP and MP |
| May | 4w+3d | Cost-  TC, TFC, TVC, AC, AFC, AVC and SMC and their relationships | Producers Equilibrium- Meaning and its conditions in terms of Marginal revenue, cost. | Supply:  Determinants  of supply, Supply schedule and curve | Movements and shifts in Supply curve , PES |
| June |  |  | SUMMER VACTION |  |  |
| July |  |  | SUMMER VACTION |  |  |

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| August | 3W+4d | 2.DETERMINATION OF INCOME AND EMPLOYMENT-(Macro eco) Aggregate Demand and its Components – MPS and MPC | Short-run Equilibrium: AD = AS Approach, S= I Approach, Investment multiplier and its mechanisms. | Meaning of full employment,  involuntary  Unemployment...  Problems of excess demand and Deficit demand | Measures to correct them- Government spending, taxes and money supply  4. FORMS OF MARKET AND PRICE DETERMINATION-(Micro eco)  Introduction |
| September | 1W | FORMS OF MARKET AND PRICE DETERMINATION-(conti…) Perfect competition-Features, Determination of market Equilibrium and effects of shifts in Demand and Supply | REVISION | ASSESSMENT-1 | ASSESSMENT-1 |
| October | 4w+2d | Other market forms-Monopoly, Monopolistic competition. | Oligopoly-Meaning and Features. Price ceiling and Price Floor  3. GOVERNMENT BUDGET AND THE ECONOMY- (Macro eco) Meaning, objectives and components. | Classification of receipts-Revenue and Capital receipts Classifications of Expenditure-Revenue and Capital Expenditure | Measures of Government Deficit-Revenue, Fiscal and Primary Deficit-Meaning 4.BALANCE OF PAYMENTS-(Macro eco) Meaning and Components, BOP deficit-Meaning. |
| November | 1W+2d | BALANCE OF PAYMENTS (Conti…)  Foreign Exchange Rate; meaning of Fixed and Flexible rates and Managed Floating.  Determination of Exchange rate in a Free Market. | REVISION | REVISION | REVISION  PRELIM-1 |
| December |  | PRELIM 1 | REVISION | REVISION |  |