

ECONOMICS

Marks : 100	CLASS-XI (PART I)	Time: 3 Hours
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CHAPTER – I NATURE AND SCOPE OF ECONOMICS

Weightage: 15%

Concepts

1. Nature and scope of Economics
2. Definition and law of Economics

Contents

- A. Introduction
 1. Wants and satisfaction
 2. Goods and services
 3. Utility and scarcity
 4. Economics problems and its nature
 5. Definition by:- Adam Smith, Alfred Marshall, Loonier Robbins
- B. Meaning of: Micro Economics,
 1. Macroeconomics, positive and normative economics.
 2. Economic laws and their nature

CHAPTER – II CONSUMER'S BEHAVIOUR AND ITS ANALYSIS

Weightage: 10%

Concepts

1. Consumer's behavior.
2. Utility approach
3. Indifference curve

Contents

1. Definition
2. Meaning
3. Rationale
4. The Law of diminishing marginal utility with table and graph
5. The law of equimarginal utility or law of substitution with formula and diagram
6. Indifference curve
 - i- Definition and Characteristics (graphical presentation)

CHAPTER-III BASIC TOOLS OF STATISTICS AND MATHEMATICS IN ECONOMICS

Weightage: 5%

Concepts

1. Basic tools of statistics and Mathematics in economics
2. Equation

Contents

- i. Variables: Continuous, discontinuous, independent, dependent.
- ii. Linear equation with group
- iii. Quadratic equation
- iv. Simultaneous equations
- v. Statistical data its collection and tabulation

CHAPTER – IV DEMAND

Weightage: 10%

Concepts

1. Law of demand and practical uses
2. Demand elasticity

Contents

1. Definition
2. Law of demand
3. Demand function and functional equation of demand
4. Movement along with demand curve and shift in demand curve
5. Price elasticity of demand (Arc & point) and methods of measurement
6. Concepts of income elasticity and cross-elasticity of demand
7. Factors influencing the elasticity of demand
8. Practical uses of the concept of elasticity of demand

CHAPTER –V SUPPLY

Weightage: 10%

Concepts

1. Law of supply and practical uses
2. Elasticity

Contents

1. Definitions stock and supply
2. Law of Supply
3. Supply functions and functional equation of supply

	4. Movement along with supply curve and shift in supply curve 5. Elasticity of supply and its measurement 6. Factors influencing the elasticity of supply 7. Practical uses of the concepts	Weightage: 10%
CHAPTER –VI EQUILIBRIUM		
Concepts	Contents	
1. Equilibrium in demand and supply etc.	1. Concept of equilibrium 2. Equilibrium of demand and supply 3. Equilibrium in price and equilibrium in out put 4. The effects on equilibrium in price and output put due to change in demand and supply	Weightage: 10%
CHAPTER –VII THEORY OF PRODUCTION		
Concepts	Contents	
1. Theory of production	1. Meaning of production	
2. Factors of Production	2. Characteristics and importance of FOP	
	3. Factors of production:-	
	(a) Land (b) Labour	
	(c) Capital (d) Organization	
CHAPTER –VIII SCALES OF PRODUCTION AND LAWS OF RETURNS		
Concepts	Contents	Weightage: 5%
1. Scales of production	Meaning	
2. Laws of Returns	1. Scale of production 2. Economies and diseconomies internal and external 3. Merits and demerits of large scale (increasing, constant, diminishing) and their relation with the cost of production 4. Laws of production (increasing, constant, diminishing) and their relation with the cost of production	
CHAPTER –IX COST OF PRODUCTION		Weightage: 5%
Concepts	Contents	
1. Cost of production	1. Definition, classification, Fixed and variable.	
2. Relationships of different cost curves	2. Total, average and marginal cost	
	3. Relationship between total, average and marginal cost	
CHAPTER –X REVENUE ANALYSIS		Weightage: 5%
Concepts	Contents	
1. Application of Revenue curves in price and output determination	1. Definition 2. Total, marginal and average revenue under perfect competition and monopoly 3. Price and output determination and short and long run under perfect competition and monopoly	
CHAPTER –XI MARKET		Weightage: 5%
Concepts	Contents	
1. Market	Meaning and significance of market	
Kinds of market	1. Perfect competition and monopoly 2. Short run and long run in perfect competition and monopoly	
CHAPTER –XII DISTRIBUTION : FACTORS PRICING		Weightage: 10%
Concepts	Contents	
1. Factors pricing	1. Rent, meaning, Kinds and Recardian theory of rent	
2. Productivity	2. Wages definition, meaning, and Kinds. Marginal productivity theory	

3. Interest: Meaning and Kinds
4. Profit : meaning and kinds
5. Difference between profit and interest

Recommended Book: Economics Part-I

Authors: 1) Mahmood Ahmad Ch. 2) Azra Ismat Ullah Awan
 Editors: 1) Rubina Qamar Qureshi 2) Muhammad Ikram Rana
 Publisher: Muhammadi Publisher & Stationers, Lahore.

Marks : 100	CLASS-XII (PART II)	Time : 3 Hours
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MACRO ECONOMICS

CHAPTER –I NATIONAL INCOME

Weightage: 10%

Concepts

1. National Income
2. When saving is equal to investment
3. Flow of National income
4. Per capita income

Contents

1. G.N.P, N.N.P, G.D.P, National Income
2. Methods of computing national income
 - I- Product method
 - II- Income methods
 - III- Expenditure methods
 - IV- Circular flow diagram
 - V- Concept of equilibrium:
MPC, MPS, $Y=C+S$, $Y=C+I$
 - VI- Income where $S=I$

CHAPTER –II MONEY

Weightage: 10%

Concepts

1. Barter system
2. Money
3. Value of money
4. Credit cards

Contents

1. Barter system and its difficulties
2. Evolution of money
3. Definition of money
4. Functions of money
5. Kinds of money
6. Instruments of money: (credit cards ATM, Traveler Cheques)
7. Demand for and supply of money
8. Value of money
9. Quantity theory of money (Fisher's equation)

CHAPTER –III BANKS

Weightage: 10%

Concepts

1. Bank
2. Commercial Bank
3. Interest

Contents

1. Definition of Bank
2. Kinds and functions of Banks
3. Commercial Banks and their functions with particular reference to credit creation
4. Definition of interest
5. Interest free Banking in Pakistan
6. Case study of Malaysia, Kingdom of Saudi Arabia

CHAPTER –IV PUBLIC FINANCE

Weightage: 10%

Concepts

1. Private finance
2. Public finance
3. Tax revenue
4. Public revenue in Pakistan

Contents

1. Public Vs private finances
2. Public revenue and tax culture
 - I- Tax and non-tax revenue
 - II- Principles of taxation
 - III- Kinds of taxation
 - a- Direct and indirect tax
 - b- Progressive and proportional
 - c- An analysis of public revenue in Pakistan

CHAPTER –V INTERNATIONAL TRADE**Weightage: 10%****Concepts**

1. Foreign trade
2. Domestic trade
3. Balance of payment
4. Balance of trade
5. Meaning and improving role
6. Globalization

Contents

1. Differentiation between domestic and foreign trade
2. Advantage and disadvantages of international trade
3. Classical theory of international trade
4. Balance of trade vs. Balance of payment
5. Globalization MNCs, TNCs, WTO

CHAPTER –VI INTRODUCTION TO PAKISTAN ECONOMY**Weightage: 3%****Concepts**

1. Meaning of economy of Pakistan
2. Components of Pakistan economy

Contents

1. Agriculture Sector
2. Trade and Industrial sector
3. Involvement of Stock Exchange
4. Education and Health Sector

CHAPTER –VII NATIONAL INCOME OF PAKISTAN**Weightage: 10%****Concepts**

National Income
GNP, GDP, NNP
Product, personal Income disposable,
Total Income

Contents

1. Its size and sectoral contribution
2. Difficulties in measurement
3. Causes of low per capita income
4. Tax Culture

CHAPTER –VIII ECONOMIC DEVELOPMENT AND PLANNING**Weightage: 10%****Concepts**

1. Economic Development and Planning

Contents

1. Concept of economic development
2. Problems of under development
3. Factors influencing development
4. Quality of life (living standard) with reference to Pakistan
5. Planning in Pakistan with reference to current five years plan
6. Importance and problems in agricultural and industrial sectors of Pakistan and their solution
7. Development of Industries

CHAPTER –IX COMMUNICATION AND HUMAN RESOURCE DEVELOPMENT**Weightage: 7%****Concepts**

1. Communication and its significance
2. Mobility of labour population
3. Unemployment
4. Population education

Contents

1. Traditional communication system.e.g. roads, and transportation, Dry-ports, seaports etc.
2. Modern approaches
3. Computers and Information
 - i. Technology Motorway
 - ii. Role of communication in Pakistan's prosperity
 - iii. Factors affecting productivity of labour
4. Mobility of labours its factors
5. Problems of high rate of population growth and need of population education
6. Population growth its effects and factors
7. Comparison with LPCs and MPCs
8. Labour force, its problem, facts and its remedies
9. Problems of unemployment and under-employment

CHAPTER –X BANKING IN PAKISTAN**Weightage: 5%****Concepts**

1. Significance and functions of banks in Pakistan

Contents

1. Commercial Banks and their functions
2. Role of banking system in economic development
3. State Bank of Pakistan, its functions and importance
4. Money market capital market
5. E-Commerce
6. Inflation Definition and types / causes, consequences and remedies with reference to Pakistan

CHAPTER –XI PUBLIC FINANCE OF PAKISTAN**Weightage: 5%****Concepts**

1. Public Finance
2. Revenue
3. Zakat
4. Ushr
5. Charity

Contents

1. Kinds of taxation in Pakistan
2. Sources of revenue
3. Heads of expenditure of Federal and Provincial governments with reference to latest budget
4. Zakat and its distribution
5. Ushr and charity as instruments of source of revenue and Social Justice

CHAPTER –XII FOREIGN TRADE OF PAKISTAN**Weightage: 5%****Concepts**

1. Exports
2. Import
3. Regional Organization
4. International Organization
5. Balance of payment
6. Foreign exchange rates

Contents

1. Major exports of Pakistan
2. Major imports of Pakistan
3. Balance of payments position of Pakistan
4. Regional and international Organization their role towards Pakistan e.g. ECO, SAARC, WTO
5. Foreign exchange rates

CHAPTER –XIII ECONOMIC SYSTEM OF ISLAM**Weightage: 5%****Concepts**

1. Islamic Economic System.
2. Different economic system.

Contents

1. Elaboration of basic characteristics and instruments of Islamic
2. Economic System
3. Interest free Banking
4. Equality
5. Justice (Social and Economies), Goodness and Ehsan
6. Elimination of wealth concentration and wasteful consumption
7. Austerity/self contentment
8. Implication of ostentation and Hoarding.
9. Comparison between capitalism, socialism and Islamic system

Recommended Book: Economics Part-II

Authors: 1) Mian Muhammad Akram

2) Mahmood Ahmad Ch.

Editor: Rubina Qamar Qureshi

Publisher: Imtiaz Book Depot, Lahore.

