

# WEST BENGAL COUNCIL OF HIGHER SECONDARY EDUCATION

## SUBJECT : ECONOMICS (ECON)

CLASS – XI

SEMESTER – I

FULL MARKS: 40

### Microeconomics & Statistics

UNIT No.	TOPICS	HOURS	MARKS
Unit – 1: Micro- economics	<p>1. Microeconomics Unit 1: Introduction</p> <p>a. Problems addressed in Economics (both Micro &amp; Macro): Basic Problems: for whom to produce, How to Produce, what to produce; Problems of Economic Growth, Economic Development and Problems of Sustainable Development.</p> <p>b. How the Problems are addressed: Free Market Economy; Government Intervention; Socialist Economic system; Mixed Economic system; Broad Social Goals: Efficiency, Equity, Freedom of Choice, Economic Growth, Sustainable Development.</p> <p>c. Indicators</p> <p>- Indicators of Economic Growth (Only definition)</p> <p>d. Income, per capita income</p> <p>e. Savings</p> <p>f. Investment</p> <ul style="list-style-type: none"> <li>Physical Capital</li> <li>Human Capital</li> </ul> <p>g. Development Indicators (Concepts &amp; Definitions)</p> <ul style="list-style-type: none"> <li>Inequality</li> <li>Poverty</li> <li>Unemployment</li> <li>Gender Inequality</li> <li>Environment</li> </ul>	10	4
Unit – 2 Micro- economics	<p>Consumer Behaviour</p> <p>a. Demand &amp; Supply-Concept of Equilibrium Price-Invisible Hand –laissez faire</p> <p>b. Concept of Elasticity of Demand – Price Elasticity of Demand; Income Elasticity of Demand; Cross Price Elasticity of Demand; Elasticity of Supply (Numerical Problems can be Introduced); Comparative Statistics Price Ceiling &amp; Price Floor.</p> <p>c. Basics of Theory of Consumer Behaviour, Cardinal Utility, Ordinal Utility; Budget Constraint, Indifference Curve &amp; Its Properties, Utility Maximization Using Indifference Curve; Derivation of Demand Function.</p>	20	8

Unit – 3 Micro- economics	<b>Producer Behaviour</b> a. Short Run and Long Run Production Function, Law of Variable Proportions, Returns to Scale, Economies of Scale b. Basic Concepts of Cost: STC, SAC, SMC, LTC, LAC, LMC, Implicit Cost, Opportunity Cost c. Concepts of Revenue and Profit: TR, AR, MR, Profit	20	8
Unit – 4 Statistics	<b>Introduction to Data</b> a. Scope of Statistics b. Introduction to Different Types of Data: Primary vs Secondary, Time Series vs Cross-Section, Qualitative vs Quantitative; Features of a Good Questionnaire c. Data Sources for the Indian Economy	10	4
Unit – 5 Statistics	<b>Organization &amp; Representation of Data</b> a. Classification of Data: Continuous & Discrete Variables b. Textual Presentation of Data c. Tabular form Presentation of Data d. Graphical Representation of Data: -Bar Chart, Histogram, Frequency Curve, Pie Chart, Ogive, Arithmetic Line Graph	20	8
Unit- 6 Statistics	<b>Measures of Central Tendency</b> a. Mean: Arithmetic Mean, Geometric Mean b. Quartile & Median, Percentile (definition only) c. Mode	20	8