



DRAVID OPEN SECONDARY AND HIGHER SECONDARY EDUCATION COUNCIL

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SYLLABUS ECONOMIC

CLASS 12 ECONOMIC SYLLABUS

Part A – Introductory Macroeconomics

1. National Income and Related Aggregates

- Concept of basic terms: GDP, GNP, NNP, National Income, Domestic Income
- Concepts of Real and Nominal GDP
- Circular flow of income
- Methods of calculating national income (Product, Income, Expenditure)

2. Money and Banking

- Money – meaning, functions, supply of money
- Central Bank (RBI) – functions and role
- Commercial Banks – functions and credit creation

3. Determination of Income and Employment

- Aggregate demand and aggregate supply
- Propensity to consume and save
- Investment multiplier
- Equilibrium level of income
- Problems of excess demand and deficient demand
- Measures to correct disequilibrium

4. Government Budget and the Economy

- Government budget – meaning and objectives
- Components of budget (Revenue, Capital, Expenditure, Receipts)
- Budget deficit (types: fiscal, revenue, primary)

5. Balance of Payments

- Balance of payments account – meaning and components
- Balance of trade vs Balance of payments
- Foreign exchange rate – meaning, determination, and its effects
- Merits and demerits of fixed and flexible exchange rates

Part B – Indian Economic Development

1. Development Experience (1947–1990) and Economic Reforms since 1991

- Indian economy on the eve of independence
- Goals of five-year plans
- Features, problems, and policies of agriculture, industry, and foreign trade
- Economic reforms since 1991: liberalisation, privatisation, globalisation

2. Current Challenges Facing Indian Economy

- Poverty – causes, measures, and policies
- Human capital formation – role of education and health
- Employment – growth, problems, and policies
- Rural development – agriculture, rural credit, and marketing
- Infrastructure – energy and health

3. Development Experience of India – A Comparison with Neighbours

- Comparison with Pakistan and China on development indicators:
- Growth, population, sectoral development, HDI, etc.

Part C – Project Work

Students need to prepare a project (20 marks) based on any economic issue like GST, Demonetisation, Poverty, Unemployment, Digital India, etc.

