



**BLOOM PUBLIC SCHOOL**  
**C-8 Vasant Kunj, New Delhi**  
**Syllabus for the Session 2026-27**

**Class: XII**

**Subject: Economics**

<b>SYLLABUS</b>			
<b>MONTH</b>	<b>CHAPTER ( NCERT Text book)</b>	<b>CONTENT (Topics)</b>	<b>Practical/Activities</b>
<b>April</b>	<p><b>Macroeconomics:</b></p> <p>Unit-1: National Income and Related Aggregates (NCERT Chapter 1 and 2)</p>	<p>What is Macroeconomics? Basic concepts in macroeconomics: consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation.</p> <p>Circular flow of income (two sector model); Methods of calculating National Income – Value Added or Product method, Expenditure method, Income method.</p> <p>Aggregates related to National Income: Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP) and Net Domestic Product (NDP) - at market price, at factor cost; Real and Nominal GDP.</p>	<p>Activity 1 - 5 students will become the ambassadors of five embassies of different countries located in India. One student will present himself as Indian employed in Macdonald in India. One student will become a tourist. One student will become an American working in the office of WHO located in India.</p> <p>Activity 2 - Students would research on how National Income of India is calculated and present it.</p>

	<p>Indian Economic Development: Unit 6: Development Experience (1947-90) and Economic Reforms since 1991</p> <p>Chapter 1: Indian Economy at the time of Independence</p>	<p>GDP Deflator, GDP and Welfare</p> <p>A brief introduction of the state of Indian economy on the eve of independence.</p>	<p>Students would research on Dadabhai Naoroji, Dr VKRV Rao and their contribution to Indian Economy in the colonial period.</p>
<p><b>May</b></p>	<p>Macroeconomics: Unit-2: Money and Banking (NCERT Ch. 3: Money and Banking)</p> <p><b>Indian Economic Development:</b> Unit 6: Development Experience (1947-90) and Economic Reforms since 1991</p>	<p>Money – meaning and functions, supply of money - Currency held by the public and net demand deposits held by commercial banks.</p> <p>Money creation by the commercial banking system.</p> <p>Central bank and its functions (example of the Reserve Bank of India): Bank of issue, Govt. Bank, Banker's Bank, Control of Credit through Bank Rate, Cash Reserve Ration (CRR), Statutory Liquidity Ratio (SLR), Repo Rate and Reverse Repo Rate, Open Market Operations, Margin Requirement.</p> <p>Main features, problems and policies of agriculture (institutional aspects and new</p>	<p>Students would research on the monetary policy of India and present in the class.</p> <p>Students will prepare a case study on the significance of Niti Aayog and its difference from Planning Commission.</p>

	<p><b>Chapter 2: Indian Economy 1950 – 1990</b>  <b>Chapter 3: Economic Reforms since 1991</b></p> <p><b>PA 1 Examination</b></p>	<p>agricultural strategy), industry (IPR 1956; SSI – role &amp; importance) and foreign trade.</p> <p>Features and appraisals of liberalisation, globalisation and privatisation (LPG policy); Concepts of demonetization and GST</p>	<p>Students would research and prepare a case study on second generation reforms introduced after the Economic Reforms of 1991.</p>
<p><b>July</b></p>	<p><b>Macroeconomics:</b>  Unit 3:  Determination of Income and Employment</p> <p><b>Indian Economic Development:</b>  Unit 7: Current challenges facing Indian Economy  Chapter 5: Human Capital Formation</p>	<p>Aggregate demand and its components.  Propensity to consume and propensity to save (average and marginal).</p> <p>Short-run equilibrium output; investment multiplier and its mechanism.</p> <p>Meaning of full employment and involuntary unemployment.</p> <p>Problems of excess demand and deficient demand; measures to correct them - changes in government spending, taxes and money supply.</p> <p>How people become resource, Role of human capital in economic development; Growth of Education Sector in India</p>	<p>Students would research on the infrastructure spending in the current Budget and its significance with investment multiplier. Students would present their research through a case study.</p> <p>Students would make a presentation on the New Education Policy and its role in human capital formation.</p>

<p><b>August</b></p>	<p><b>Macroeconomics:</b> Unit 4: Government Budget and the Economy</p> <p>Unit 5: Balance of Payments</p> <p>PA 2 Examination</p>	<p>Government budget - meaning, objectives and components.</p> <p>Classification of receipts - revenue receipts and capital receipts; classification of expenditure – revenue expenditure and capital expenditure. Balanced, Surplus and Deficit Budget – measures of government deficit.</p> <p>Balance of payments account - meaning and components. Balance of Payments – Surplus and Deficit. Foreign exchange rate - meaning of fixed and flexible rates and managed floating. Determination of exchange rate in a free market, Merits and demerits of flexible and fixed exchange rate. Managed Floating exchange rate system</p>	<p>Students would go through the Budget text and classify the receipts and expenditure under the Revenue Budget and Capital Budget. Students will calculate the difference deficit measures – Revenue Deficit, Fiscal Deficit and Primary Deficit.</p>
<p><b>September</b></p>	<p><b>Indian Economic Development:</b> Unit 7: Current challenges facing Indian Economy</p>		<p>Activity 1 : Students would prepare a presentation on the role of NABARD in rural agriculture.</p>

	Chapter 6: Rural Development  <b>Mid Term Examination</b>	Key issues - credit and marketing - role of cooperatives; agricultural diversification; alternative farming - organic farming	Activity 2 : Students would prepare a case study on the role of Jan Dhan Yojana and its contribution to direct disbursement of subsidies and thereby bypassing the middlemen.
<b>October</b>	<b>Indian Economic Development:</b> Unit 7: Current challenges facing Indian Economy  Chapter 7: Employment  Unit 8: Development Experience of India: Chapter 9: Sustainable Economic Development  Chapter 10: Development Experience of India	Growth and changes in work force participation rate in formal and informal sectors; problems and policies  Meaning, Effects of Economic Development on Resources and Environment, including global warming.  A comparison with neighbours India and Pakistan, India, and China Issues: economic growth, population, sectoral development, and other Human Development Indicators	Activity 1 - Students would research and present the key points of the Employment and Unemployment Scenario of India (published by the Directorate General of Employment)  Activity 2 – Students would prepare a case study on the GRAP regulatory framework and its role in curbing pollution.  Activity 3 – Students would present their research through a case study on China’s Belt Road Initiative.
<b>November</b>	Revision	Important topics from Macroeconomics and	Solving Sample Paper

		Indian Economic Development	Solving Past Year Board Questions
<b>December</b>	<b>Pre-Board – I Examination</b>		
<b>January</b>	<b>Board Practical Pre-Board – II Examination</b>		
<b>February</b>	<b>Board Examination</b>		
<b>March</b>	<b>Board Examination</b>		
<b>ASSESSMENT SYLLABUS</b>			
<b>PERIODIC ASSESSMENT -1</b>		<b>Macroeconomics</b> Unit 1: National Income and Related Aggregates Chapter 1 – Circular Flow of Income Chapter 2 – Basic concepts of Macroeconomics Chapter 3 – National Income and Related Aggregates  <b>Indian Economic Development</b> Chapter 1: Indian Economy at the time of independence	
<b>PERIODIC ASSESSMENT -2</b>		<b>Macroeconomics</b> Unit 1 : National Income and Related Aggregates Chapter 4 – Measurement of National Income Unit 2: Money and Banking Chapter 5 - Money Chapter 6 – Banking  <b>Indian Economic Development</b> Chapter 2: Indian Economy 1950 - 1990	
<b>MID TERM EXAM</b>		<b>Macroeconomics</b> Unit-1: National Income and Related Aggregates	Practical – 20 Marks Board Practical File Viva Voce

	<p>(NCERT Chapter 1 and 2)  Unit 2: Money and Banking  Unit 3: Determination of Income and Employment  Unit 4 : Government Budget and the Economy</p> <p><b>Indian Economic Development</b>  Unit 6 - Development Experience (1947-90) and Economic Reforms since 1991  Chapter 1: Indian Economy at the time of Independence  Chapter 2: Indian Economy 1950 – 1990  Chapter 3: Economic Reforms 1991</p> <p>Unit 7 –  Chapter 4: Human Capital Formation</p>	
<p><b>PRE BOARD I EXAMINATION</b></p>	<p><b>Macroeconomics –</b>  Unit-1: National Income and Related Aggregates (NCERT Chapter 1 and 2)  Unit 2: Money and Banking  Unit 3: Determination of Income and Employment  Unit 4: Government Budget and Economy  Unit 5 – Balance of Payments</p> <p><b>Indian Economic Development:</b>  Chapter 1: Indian Economy at the time of Independence  Chapter 2: Indian Economy 1950 – 1990</p>	<p>Practical – 20 Marks  Board Practical File  Viva voce</p>

	<p>Chapter 3: Economic Reforms 1991</p> <p>Chapter 5: Human Capital Formation</p> <p>Chapter 5: Rural Development</p> <p>Chapter 6: Employment</p> <p>Chapter 7: Sustainable Economic Development</p> <p>Chapter 8: Development Experience of India</p>	
<b>PRE BOARD II EXAMINATION</b>	<p><b>Macroeconomics –</b></p> <p>Unit-1: National Income and Related Aggregates (NCERT Chapter 1 and 2)</p> <p>Unit 2: Money and Banking</p> <p>Unit 3: Determination of Income and Employment</p> <p>Unit 4: Government Budget and Economy</p> <p>Unit 5: Balance of Payments</p> <p><b>Indian Economic Development:</b></p> <p>Chapter 1: Indian Economy at the time of Independence</p> <p>Chapter 2: Indian Economy 1950 – 1990</p> <p>Chapter 3: Economic Reforms 1991</p> <p>Chapter 4: Human Capital Formation</p> <p>Chapter 5: Rural Development</p> <p>Chapter 6: Employment</p> <p>Chapter 7: Sustainable Economic Development</p> <p>Chapter 8: Development Experience of India</p>	<p>Practical – 20 Marks</p> <p>Board Practical File</p> <p>Viva voce</p>