

BOOKS: (A) INDIAN ECONOMIC DEVELOPMENT (B) INTRODUCTORY MACRO ECONOMICS BY T.R. JAIN

MONTH	UNIT/CHAPTER/TOPIC	LEARNING OBJECTIVE	PEDAGOGY TOOLS USED	E-CONTENT	LEARNING OUTCOMES / SKILLS LEARNT BY STUDENTS
APRIL	Unit 6 – Chapter 1: Introduction (Indian Eco.) India on the eve of independence <ul style="list-style-type: none"> The situation of demographic, foreign trade, agriculture, industrial, infrastructure on the eve of independence. 	<ol style="list-style-type: none"> To know the state of Economy on the Eve of Independence. To know the state of Agricultural sector on the Eve of Independence. To know the state of Industrial sector on the Eve of Independence. To understand the demographic condition of people under British Rule. To understand occupational structure during the British Rule. To explain positive impact of British Rule in India. 	A PPT presentation with video will be shown for better understanding of the chapter.	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjmz4q6QR3J?usp=drive_link&sort=13&direction=a	Students will be able to: <ul style="list-style-type: none"> Understand targeted exploitation of all sectors of economy by British government. Students will be able to understand the state of agriculture, industry and international trade under the British rule. Students will be able to understand the positive side effects of the British rule in India Critical thinking Awareness towards exploitation of Human Resources during British Rule.
	Unit 1 – Chapter 2: Development Experience: Common goals of Five Year Plans	<ol style="list-style-type: none"> To know Indian Economic System. To know goals of Five Years Plan. To understand the achievements of goals of five year plans. To understand the state of Agriculture and Industry from 1950-1990. 	PPT will be shared with the students.	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjmz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> Students will be able to understand the need of economic planning. Students will be able to understand the achievement and failures of planning. Critical thinking Awareness towards Indian Economic System Importance of Freedom Equality Justice

					<ul style="list-style-type: none"> • Development of the Nation
MAY	Unit 1 – Chapter 3: Economic Reforms Since 1991	<ol style="list-style-type: none"> 1. To understand the background of the reform policies introduced in India in 1991. 2. To understand the mechanism through which reform policies were introduced. 3. To comprehend the process of Globalization and its implications for India. 4. To understand the concept of Sustainable Development. 5. To analyze the impact of reforms on various sectors of the economy. 6. Concept of demonetization and GST. 	Documentary will be shown and discussion will be done in the class	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjmz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • Students will be able to understand the background of reform of economic policy. • Students will be able to understand the need and features of Liberalization, privatization and globalization. • Students will be able to compare the positive and negative impact. • Diversity • Self-direction • Critical thinking • Awareness towards the economic condition of our country • Sustainable development • Communication • Improved technology and Infrastructure <p>Awareness of the impact of reform process in various sectors.</p>
	Government Budget and the Economy	The students will learn the Components of government budget, Revenue & capital account, measures of government deficit.	The students will be asked to list the names of taxes their family members have paid recently. Record them and group them like property tax, sales tax, income tax etc. Students will research and think analytically on the following questions: What does our government spend money on?	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1I2TyKDH_LzO3RgV0i6Sazk3tBtsLToCbe?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • The Components of government budget, revenue & Capital account, measures of Government deficit. • Changes in government expenditure, changes in taxes & debt. • Types of budgets and their components.

			<p>The students are supposed to create a list of revenue and spending.</p> <p>What political forces prevent change? Students will write a one page reflection on the challenges of balancing government budget.</p>		<ul style="list-style-type: none"> ● How to find out the fiscal deficit, primary deficits and also come to understand the government planning on budget. ● Decision making skill. ● Understand the economic conditions. ● Inculcate economic values. ● Critical thinking skill ● Futuristic approach ● Concern for society Discipline. ● Positive attitude ● Problem solving skill
	<p>Money and Banking</p>	<p>The students will learn the concept of Functions of money, Demand for money, its transaction & speculative motive.</p> <p>The students will understand supply of money, legal definitions, Narrow & broad money, creation of credit by banks system, instruments of monetary policy & RBI</p>	<p>Art Integration Students will prepare a project showing the working of banking system in the economy.</p> <p>Students will prepare a report on the RBI Governor's speech during the lockdown period.</p>	<p>https://drive.google.com/drive/mobile/folders/1o_PGu1sIkpcdv_iEQYRHyzRPyhNSYj_cl/1l2TyKDH_LzO3RgV0i6Sazk3tBtsLToCbe?usp=drive_link&sort=13&direction=a</p>	<ul style="list-style-type: none"> ● Acquire and demonstrate analytical and problem solving skills within money, banking and financial market disciplines. ● Assess how monetary activities affect an economy. ● The structure of financial markets, the factors that shape them, and how they are regulated. ● The nature and functions of money. ● Assess the responses of the economy to both monetary and fiscal policy. ● Basic purposes of the monetary and financial systems. ● The roles of banks and other financial intermediaries. ● Analyze how the RBI affects the economy.

					<ul style="list-style-type: none"> ● Identify how money circulates by commercial banks and creates money. ● Discuss how one party to the transaction can make a decision at a later time that will affect subsequent transfers of money. ● The information about the future can reduce the uncertainty associated with future monetary value. ● Assess how a financial crisis happens and how RBI should respond. <p>At the time of inflation and deflation how the RBI applies their instruments.</p>
JULY	<p>National Income and Related Aggregates 28 Periods</p> <ul style="list-style-type: none"> ● What is Macroeconomics? Basic concepts in macroeconomics : consumption goods, capital goods, final goods, intermediate goods; stocks and flows; gross investment and depreciation. ● Circular flow of income (two sector model); ● Methods of calculating National Income 	<p>The students will learn, Introduction, Meaning of circular flow, stock & flow, types of circular flow, circular flow in a simple economy.</p> <p>Domestic territory, normal residents, factor & transfer income, final & intermediate goods, consumption & capital goods, gross & net investment, depreciation, NIT & NFIA.</p> <p>Introduction, Basic aggregates of National Income (GDP, NDP, GNP, NNP at FC and MP)</p> <p>Introduction</p> <p>The students will learn basic, Items which are to be included in this method & will be able to calculate National Income by Value Added Method, Income</p>	<p>Text pages of NCERT & Notes. Blackboard and Lecture Method.</p> <p>Students will be asked to check Economic Survey of India and find out which method is adopted for calculation of NI in India.</p> <p>Students will prepare a flow chart on the flow of money supply.</p> <p>Flow chart on various methods of calculation of income.</p>	<p>https://drive.google.com/drive/mobile/folders/1o_PGu1sIkpcdv_iEQYRHyzRPyhNSYj_ci/1I2TyKDH_LzO3RgV0i6Sazk3tBtsLTocbe?usp=drive_link&sort=13&direction=a</p>	<ul style="list-style-type: none"> ● The students will learn, Introduction, Meaning of circular flow, stock & flow, types of circular flow, circular flow in a simple economy. ● Domestic territory, normal residents, factor & transfer income, final & intermediate goods, consumption & capital goods, gross & net investment, depreciation, NIT & NFIA. ● Basic, Items which are to be included in this method & will be able to calculate National Income by Value Added Method, Income Method and Expenditure Method. <p>Reconciliation of three methods, treatment of</p>

	<p>– Value Added of Product method, Expenditure method, Income method.</p> <ul style="list-style-type: none"> • Aggregates related to National Income; Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP) – at market price, at factor cost, Real and Nominal GDP. GDP and Welfare. 	Method and Expenditure Method.			different items in national income & domestic income, national & real GDP.
AUGUST	Human Capital Formation	<ol style="list-style-type: none"> 1. To define the meaning of Human and Capital 2. To understand the concept of Human Resource, Human Capital Formation, Human Development 3. To understand the link between Human Capital Formation and Economic Growth 4. To analyze the need for government 	An open discussion on the topic & get suggestions	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdyiEQYRHYzRPyhNSYj_c/1wJCxoXVdE5OBcDFzG6PQYQjnz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • Source and role of Human Capital Formation • Importance and objective of education and health in human capital formation • Diversity • Self-direction • Critical thinking • Awareness towards the strengthening of Human Capital • Honesty • Commitment <p>Communication Improved technology.</p>

		<p>spending on health and education</p> <p>5. To critically evaluate the state of India's educational attainment</p> <p>6. To understand the problems of Human Capital Formation in India</p>			
	Environment and sustainable development	<p>1. To know the meaning and functions of Environment</p> <p>2. To understand different Environmental crises – Global Warming, Ozone Depletion and Overuse/misuse of Environmental resources</p> <p>3. To understand India's Environmental status</p> <p>4. To understand the causes of Environmental degradation</p> <p>5. To explain the causes or factors of Environmental degradation.</p> <p>6. To know the features of Sustainable Development.</p>	Notes along with the worksheet will be provided	https://drive.google.com/drive/mobile/folders/1o_PGu1sIkpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6POYQjmz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> ● Significance of Environment ● Basic elements of environmental degradation ● State of environment of India Concepts of and Strategies for sustainable development ● Critical thinking ● Awareness towards the Environmental crises like Global Warming etc. ● Optimum utilization of resources ● Contribution towards Economic Development

OCTOBER	Employment: Growth, Informalisation and Other Issues	<ol style="list-style-type: none"> 1. To know the meaning of the term Employment 2. To understand the growth and changing structure of Employment 3. To understand Informalisation of Workforce 4. To know different types of unemployment 5. To explain the causes of increasing unemployment in India 6. To know the effects of unemployment in India 7. To know about effects of unemployment in India. 	Worksheet will be provided	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjnz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • Understanding different types of employment and unemployment • Casualization and informalisation of workforce • Understanding of economic and social consequences of unemployment • Suggestions and government policies and programs to solve the problem of unemployment • Optimum utilization of resources • Contributions towards Economic Development • Relate unemployment with low standard of living • Compare formal and informal sectors • Importance of work to earn a living
	Rural development	<ol style="list-style-type: none"> 1. To know the challenges or key issues for rural development 2. To understand the different sources of rural credit 3. To understand Agricultural Marketing System 4. To explain the causes of diversification of Agriculture in India 	Discussion on a documentary movie will be done in the class	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjnz4q6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • Students will be able to understand the challenges of Rural Development. • Understanding of the measures adopted by the Government to improve Marketing system. • Critical thinking • Awareness towards Rural people and their work • Optimum utilization of resources • Contribution towards Economic Development

		<p>5. To know the benefits of Organic farming</p> <p>6. To understand the challenges of Organic farming</p>			<ul style="list-style-type: none"> • Compare formal and informal sectors • Enables to contribute to National Income <p>Social responsibility</p>
NOVEMBER	Balance of Payment	<p>The students will learn Determination of exchange rate, flexible exchange rates, fixed exchange rates, managed floating.</p> <p>Exchange rate management the international experience.</p> <p>The students will understand the balance of payment, BOP surplus & deficit. The foreign exchange market, introduction.</p> <p>The students will understand National Income identity for an open economy, Equilibrium output & trade balance</p>	Verbal assessment by asking questions	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1I2TyKDH_LzO3RgV0i6Sazk3tBtsLTocbe?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • The students will understand the balance of payment, BOP surplus & Deficit. The foreign exchange market. • Determination of exchange rate, flexible exchange rate, fixed exchange rates, managed floating, Exchange rate management and learn the international experience. • They will learn that how the exchange rate are decided in the international market, role of demand and supply. <p>Role of RBI is international exchange market.</p>
	Determination of Income and Employment : AD and AS	<p>The students will understand the concept of Ex – ante & ex – post, movement along a curve & shift of a curve, short run, fixed analysis of the product market. A point on aggregate demand curve, aggregate supply, inflation, deflation, their impact on different groups. Effects of an autonomous change on equilibrium demand in the product market, meaning & multiplier mechanism</p>	<p>Text pages of NCERT & Notes</p> <p>Labor demand and supply will be discussed with the students.</p> <p>Participants will prepare a discussion of derived demand for and supply of labor</p> <p>The demand side discussion will explain why profit maximizing employers will not offer more than the value of workers marginal product</p>	https://drive.google.com/drive/mobile/folders/1o_PGu1sIKpcdv_iEQYRHYzRPyhNSYj_cl/1I2TyKDH_LzO3RgV0i6Sazk3tBtsLTocbe?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> • Understand the concept of AD and AS • Concept of Equilibrium output in economy • Understanding of essential concepts of Full Employment and unemployment Equilibrium <p>Analyze Problems of Deficient and Excess demand and measures to correct them.</p>

			The supply side discussion should highlight the opportunity cost the worker faces when considering whether to accept the wage offer		
JANUARY	Development experience of India A comparison with neighbor India & Pakistan India & China Issue economic growth, population sectorial development & other Human development indicators	<p>To understand the comparison of India with neighboring countries Pakistan & China.</p> <p>To explain issue economic growth, sectorial development in various countries</p>	PPT	https://drive.google.com/drive/mobile/folders/1o_PGu1slKpcdvjEQYRHYzRPyhNSYj_cl/1wJCxoXVdE5OBcDFzG6PQYQjmz4g6QR3J?usp=drive_link&sort=13&direction=a	<ul style="list-style-type: none"> ● Critical thinking ● Futuristic approach ● Awareness towards Indian economic system Inculcate economic values