

AIR FORCE SCHOOL ,BAMRAULI
ANNUAL SPLIT UP SYLLABUS 2026-27
CLASS : XII
SUBJECT : ECONOMICS

MONTH	NAME OF THE CHAPTER/ TOPICS TO BE COVERED	PERIODS
APRIL AND MAY	<p>Part A: Introductory Macroeconomics</p> <p>Unit 1: National Income and Related Aggregates</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 . GDP Deflator GDP and Welfare</p>	23
JUNE	<p>Part B: Indian Economic Development</p> <p>Unit 6: Development Experience (1947-90) and Economic Reforms since 1991:</p> <p>A brief introduction of the state of Indian economy on the eve of independence. Indian economic system and common goals of Five Year Plans.</p> <p>Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy), industry (IPR 1956; SSI – role & importance) and foreign trade.</p> <p>Economic Reforms 1991</p> <p>Features and appraisals of liberalisation, globalisation and privatisation (LPG policy); Concepts of</p>	12

	demonetization and GST	
JULY	<p>Unit 2: Money and Banking:</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 of the Reserve Bank of India :Bank of issue, Govt. Bank, Banker'sBank, Control of Credit through Bank Rate, CRR, SLR,Repo Rate and Reverse Repo Rate, Open Market Operations, Margin Requirement.</p>	27
AUGUST	<p>Unit 3: Determination of Income and Employment</p> <p>Aggregate demand and its components.</p> <p>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>Unit 4: Government Budget and the Economy- Government budget - meaning, objectives and components. Classification of receipts</p>	23

	<p>- revenue receipts and capital receipts;</p> <p>Classification of expenditure – revenue expenditure and capital expenditure.</p> <p>Balanced, Surplus and Deficit Budget – Measures of government deficit.</p>	
SEPTEMBER	<p>Unit 5: Balance of Payments</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.</p> <p>Determination of exchange rate in a free market, Merits and demerits of flexible and fixed exchange rate.</p> <p>Managed Floating exchange rate system.</p> <p>PART B : Unit 7: Current challenges facing Indian Economy Human Capital</p> <p>Formation: How people become resource; Role of human capital in economic development; Growth of Education Sector in India.</p>	24
OCTOBER	<p>Unit-7 Current challenges facing Indian Economy continued</p> <p>Rural development: Key issues - credit and marketing - role of cooperatives; agricultural diversification; alternative farming - organic farming Employment: Growth and changes in work force participation rate in formal and informal sectors; problems and policies</p> <p>Sustainable Economic Development: Meaning, Effects of Economic Development on Resources and Environment, including global warming</p> <p>Unit 8: Development Experience of India: A comparison with neighbours India and Pakistan</p> <p>India and China Issues: economic growth, population,</p>	18

	sectorial development and other Human Development Indicators.	
NOVEMBER	REVISION	
DECEMBER	PRE BOARD	
JANUARY	PRACTICAL AND REVISION	
FEBRUARY	CBSE EXAMINATION 2026-27	
MARCH	CBSE EXAMINATION 2026-27	

Tab 2

