



Pakistan Urdu School- Kingdom of Bahrain
Curriculum Implementation Plan for PRINCIPLES OF ECONOMICS Grade XI

No.	Month/Week	Starting Date	Topics from Textbook or Others (Specify Unit Titles and Numbers)	National Curriculum References (Competency, Standards, Themes)	Total Periods
01	April/May	23th April	<u>Nature and scope of Economics</u> 1.1. Definition of Economics by Adam Smith 1.2. Definition of Economics by Alfred Marshall 1.3. Definition of Economics by Lionel Robbins 1.4. Economics is science or arts 1.5. Economic laws and their nature and comparison with other laws 1.6. Branches of Economics 1.7. Importance of the study of Economics	This develops an understanding of: <ul style="list-style-type: none"> • fundamentals of economics • efficiently using scarce resources • difference of economic laws with other laws 	09
02	May	6 th May	<u>Consumers Demand Theory</u> 2.1. Meaning and characteristic of Human wants 2.2. Utility its characteristics and different aspects (kinds) 2.3. Law of Diminishing Marginal utility 2.4. Law of Equi-Marginal utility	This will help students in providing very useful information on matters related to daily life.	10
03	May	21 st May	<u>Demand</u> 3.1. Law of Demand 3.2. Shift in demand curves (Rise & Fall, Contraction & Expansion) 3.3. Elasticity of Demand 3.4. Measurement of elasticity of Demand 3.5. Factors influencing the elasticity of Demand 3.6. Practical importance of elasticity of Demand	This topic covers theories and laws that promote scientific reasoning among the students.	10

04	June/August	3 rd June	<u>Supply</u> 4.1. Definition of supply. Difference of supply with stock 4.2. Law of Supply 4.3. Changes in Supply (Rise & Fall, Contraction & Expansion) 4.4. Elasticity of Supply 4.5. Factors influencing the elasticity of Supply	This topic covers theories and laws that promote scientific reasoning among the students.	08
05	September	3 rd sep.	<u>Equilibrium</u> 5.1. Concept of equilibrium 5.2. Equilibrium of durable goods 5.3. Equilibrium of perishable goods	This helps in understanding of fundamental economic problems.	03
06	September	6 th sep.	<u>Law of Returns</u> 6.1. Scale of Production 6.2. Internal and external economies of scale 6.3. Large scale production its merits & demerits 6.4. Small scale production its merits & demerits 6.5. Law of Increasing returns 6.6. Law of Constant returns 6.7. Law of Decreasing returns 6.8. Law of Revenue	This topic covers theories and laws that promote scientific reasoning among the students.	10
07	September/October	20 th sep.	<u>The Cost and Revenues of Firm</u> 7.1. Classification of cost of production 7.2. Short run costs and their curves 7.3. Long run costs and their curves 7.4. Analysis of Firm's Revenue under perfect and imperfect competition	This topic covers theories and laws that promote scientific reasoning among the students.	10
08	October	7 th oct.	<u>Price & output determination under Perfect Competition</u> 8.1. Concept of perfect competition	This helps in understanding of fundamental economic problems.	

			8.2. Price & output determination of a Firm 8.3. Short run equilibrium of a Firm under perfect competition 8.4. Long run equilibrium of a Firm under perfect competition		10
09	October	21 st oct.	<u>Price & output determination under Monopoly</u> 9.1. Concept & causes of Monopoly 9.2. Short run equilibrium of a Firm under monopoly 9.3. Long run equilibrium of a Firm under monopoly 9.4. Welfare effects of monopoly	This helps in understanding of fundamental economic problems.	10
10	November	1 st nov.	<u>Factors of Production & their Pricing</u> 10.1. Land & its qualities 10.2. Labour & its features 10.3. Capital, its features, kinds and importance 10.4. Organization and functions of entrepreneur 10.5. Marginal productivity theory of resource pricing 10.6. Modern theory of factor pricing	This will help students to understand how businessman will utilize scarce resources.	09
11	January	2 nd Jan.	<u>National Income</u> 11.1. Definition & various concepts of national income 11.2. Methods of measurement of national income 11.3. Circular flow of national income 11.4. Importance of national income	This will develop primary knowledge of economic concepts for understanding national and international economy.	07
12	January	13 th Jan.	<u>Consumers Demand Theory</u> 12.1. Barter system & its difficulties 12.2. Meaning & functions of money	This creates understanding about current economic issues and their remedies.	

			<p>12.3. Characteristics of good money material</p> <p>12.4. Definition & Kinds of money</p> <p>12.5. Causes, effects and remedies of Deflation</p> <p>12.6. Causes and remedies of Inflation</p> <p>12.7. Quantity theory of Money</p>		07
13	January	27 th Jan.	<p><u>Business Cycle</u></p> <p>13.1. Phases of trade cycle</p> <p>13.2. Characteristics of trade cycle</p> <p>13.3. Theories of trade cycle</p> <p>13.4. Measures to control trade cycle</p>	This will develop primary knowledge of economic concepts for understanding national and international economy.	07
14	February	3 rd Feb.	<p><u>International Trade</u></p> <p>14.1. Differentiation between domestic and foreign trade</p> <p>14.2. Advantages & Disadvantages of international trade</p> <p>14.3. Theory of Absolute Advantage</p> <p>14.4. Theory of Comparative Advantage</p> <p>14.5. Modern theory of international trade</p> <p>14.6. Balance of Payment and Balance of Trade</p> <p>14.7. Visible & non-visible items of balance of payment</p> <p>14.8. Measures to correct balance of payment</p>	This will develop primary knowledge of economic concepts for understanding national and international economy.	10
15	February	17 th Feb.	<p><u>Public Finance</u></p> <p>15.1. Differentiate between private & public finance</p> <p>15.2. Sources of public revenue</p> <p>15.3. Heads of public expenditure</p> <p>15.4. Principles of public expenditure</p>	This chapter will provide very useful information on matters related to daily life.	10

			15.5. kinds of taxes 15.6. Canons of taxation 15.7. Objectives & Beneficiaries of Zakat 15.8. Usher & charity 15.9. Zakat & usher as instrument of social justice		
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Prepared By **NOSHEEN QASIM**