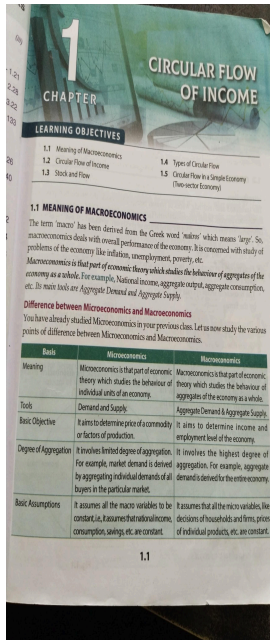
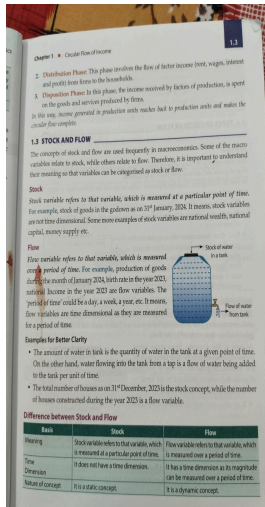
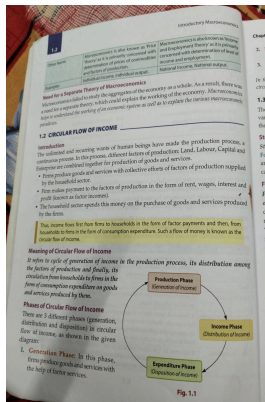
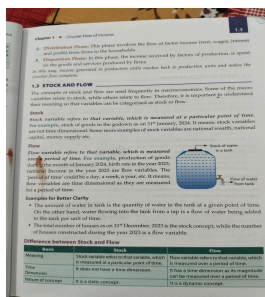
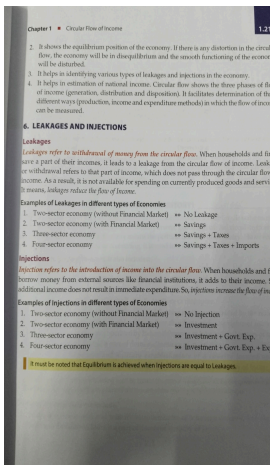
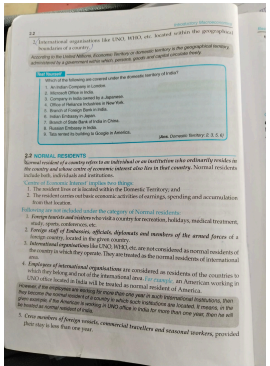
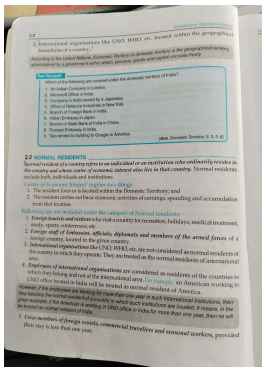
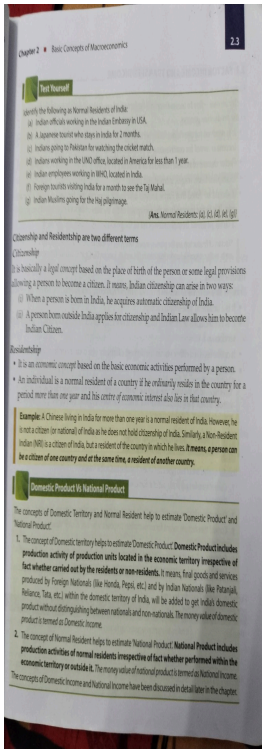


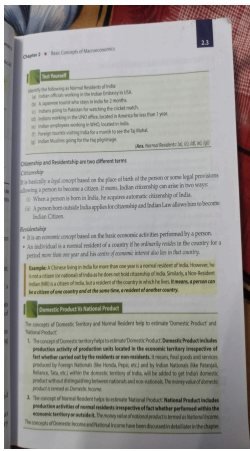
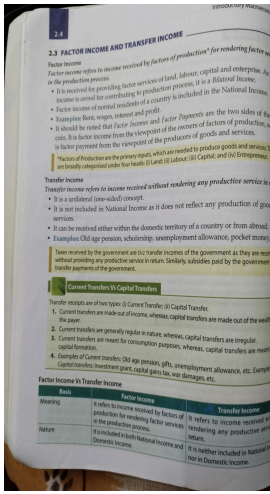
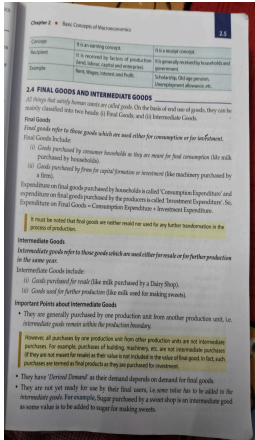
Name of the teacher:-S.K.MOHANTY SIR  
 Class:XII , COMMERCE  
 Subject: Economics

S.N.	Date	Lesson Name & Topic	CW	HW																		
1	03/04/2025	Circular Flow of Income  Topic: Introduction	 <p><b>CHAPTER 1 CIRCULAR FLOW OF INCOME</b></p> <p><b>LEARNING OBJECTIVES</b></p> <ul style="list-style-type: none"><li>1.1 Meaning of Macroeconomics</li><li>1.2 Circular Flow of Income</li><li>1.3 Stock and Flow</li><li>1.4 Types of Circular Flow</li><li>1.5 Circular Flow in a Simple Economy (Two-sector Economy)</li></ul> <p><b>1.1 MEANING OF MACROECONOMICS</b></p> <p>The term 'macro' has been derived from the Greek word 'makros' which means 'large'. So, macroeconomics deals with overall performance of the economy. It is concerned with study of problems of the economy like inflation, unemployment, poverty, etc.</p> <p>Macroeconomics is that part of economic theory which studies the behaviour of aggregates of the economy as a whole. For example, National Income, aggregate output, aggregate consumption, etc. Its main tools are Aggregate Demand and Aggregate Supply.</p> <p><b>Difference between Microeconomics and Macroeconomics</b></p> <p>You have already studied Microeconomics in your previous class. Let us now study the various points of difference between Microeconomics and Macroeconomics.</p> <table><tr><th>Basic</th><th>Microeconomics</th><th>Macroeconomics</th></tr><tr><td>Meaning</td><td>Microeconomics is that part of economic theory which studies the behaviour of individual units of an economy.</td><td>Macroeconomics is that part of economic theory which studies the behaviour of aggregates of the economy as a whole.</td></tr><tr><td>Tools</td><td>Demand and Supply.</td><td>Aggregate Demand &amp; Aggregate Supply.</td></tr><tr><td>Basic Objective</td><td>It aims to determine price of a commodity or factors of production.</td><td>It aims to determine income and employment level of the economy.</td></tr><tr><td>Degree of Aggregation</td><td>It involves limited degree of aggregation. For example, market demand is derived by aggregating individual demands of all buyers in the particular market.</td><td>It involves the highest degree of aggregation. For example, aggregate demand is derived for the entire economy.</td></tr><tr><td>Basic Assumptions</td><td>It assumes that the macro variables like constant i.e. it assumes that national income, consumption, savings, etc. are constant.</td><td>It assumes that all the micro variables like decisions of households and firms, prices of individual products, etc. are constant.</td></tr></table> <p>1.1</p>	Basic	Microeconomics	Macroeconomics	Meaning	Microeconomics is that part of economic theory which studies the behaviour of individual units of an economy.	Macroeconomics is that part of economic theory which studies the behaviour of aggregates of the economy as a whole.	Tools	Demand and Supply.	Aggregate Demand & Aggregate Supply.	Basic Objective	It aims to determine price of a commodity or factors of production.	It aims to determine income and employment level of the economy.	Degree of Aggregation	It involves limited degree of aggregation. For example, market demand is derived by aggregating individual demands of all buyers in the particular market.	It involves the highest degree of aggregation. For example, aggregate demand is derived for the entire economy.	Basic Assumptions	It assumes that the macro variables like constant i.e. it assumes that national income, consumption, savings, etc. are constant.	It assumes that all the micro variables like decisions of households and firms, prices of individual products, etc. are constant.	<p>Q.1.Differentiate between Microeconomics and Macroeconomics.</p> <p>Q.2.Discuss the meaning of Microeconomics .Give suitable examples.</p>
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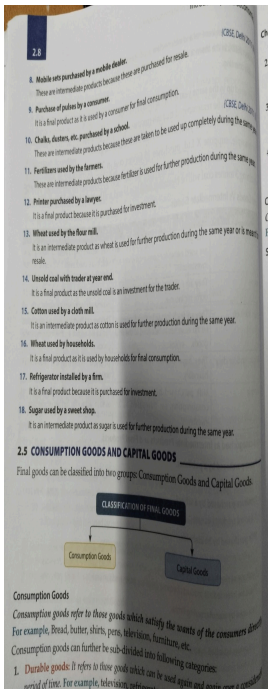
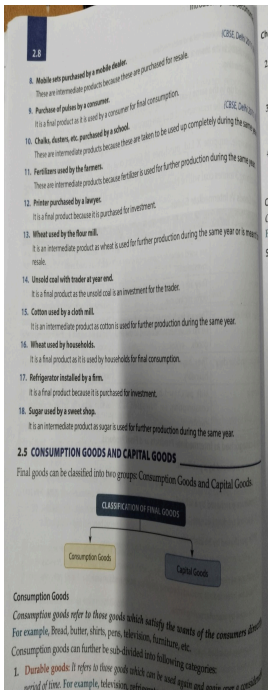
2	04/04/2025	<p>Çircular Flow of Income</p> <p>Topic: Differentiate between Micro Economics and Macroeconomics</p>		<p>Q.1.Differentiate between Micoeconomics and Macroeconomics.</p> <p>Q.2.Who are Economics agent? What are their functions?</p>										
3	05/04/2025	<p>Çircular Flow of Income</p> <p>Topic: Circular Flow of Income</p> <p>Three phases of Çircular Flow</p>		<p>Q.1.Describe çircular Flow of Income in two sector models.</p> <p>Q 2.Explain three phases of Çircular Flow of Income.</p>										
4	07/04/2025	<p>Çircular Flow of Income</p> <p>Topic: Stock &amp; Flow</p> <p>Real Flow &amp; Money Flow</p>		<p>Q.1.Differentiate between Stock &amp; Flow..</p> <p>Q.2.Difine circular flow of income Explain Real Flow &amp; Money Flow.</p>										
5	08/04/2025	<p>Çircular Flow of Income</p> <p>Topic:Open and Closed Economy</p> <p>Circular Flow of Income</p>	<table><tr><th>Closed Economy</th><th>Open Economy</th></tr><tr><td>Does not have economic relations with the rest of the world.</td><td>An open economy has economic relations with other countries.</td></tr><tr><td>Activities taking place outside the territory do not affect the economic activities.</td><td>Economic activities of such an economy are affected by international fluctuations.</td></tr><tr><td>There is no difference between national income and domestic income.</td><td>The size of national income may be greater or smaller than the domestic income.</td></tr><tr><td>It is an imaginary economy.</td><td>It is a realistic economy.</td></tr></table>	Closed Economy	Open Economy	Does not have economic relations with the rest of the world.	An open economy has economic relations with other countries.	Activities taking place outside the territory do not affect the economic activities.	Economic activities of such an economy are affected by international fluctuations.	There is no difference between national income and domestic income.	The size of national income may be greater or smaller than the domestic income.	It is an imaginary economy.	It is a realistic economy.	<p>Q.1.State the difference between closed and open economy with respect to circular flow.</p> <p>Q.2.Explain the circular flow of income in a four-sector model.</p>
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6	09/04/2025	<p><b>Çircular Flow of Income</b></p> <p><b>Topic: Leakages and Injections</b></p>		<p>Q.1. Define leakages and injections in the context of the circular flow of income.</p> <p>Q.2. Define how government spending acts as an injection in to the economy.</p> <p>Q.3. How do saving affect the level of income in an economy?</p> <p>Q.4. Why are exports considered an injection while imports are a leakage?</p> <p>Q.5. What might happen to the economy if leakages consistently exceed injections?</p>
7	10/04/2025	<p><b>Basic Concept of Microeconomics</b></p> <p><b>Topic: Domestic Territories</b></p>		<p>Which of the following are covered under the domestic territory of India?</p> <ol style="list-style-type: none"> <li>1. An Indian Company in London.</li> <li>2. Microsoft Office in India.</li> <li>3. Company in India owned by a Japanese.</li> <li>4. Office of Reliance Industries in New York.</li> <li>5. Branch of Foreign Bank in India.</li> <li>6. Indian Embassy in Japan.</li> <li>7. Branch of State Bank of India in China.</li> <li>8. Russian Embassy in India.</li> <li>9. Tata rented its building to Google in America.</li> </ol>

8	12/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Domestic Territories</p>		<p>Q.1.State the meaning of Normal Resident of a country.</p> <p>Q.2.State the meaning of economic territories.</p> <p>Q.3.Explain the concept of Normal Residents.</p> <p>Q.4.Briefly discuss the meaning of domestic territories.</p>
9	15/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Domestic Territories</p>		<p>Q.1.Distinguish between factor income and transfer receipts.</p> <p>Q.2.Discuss the concept of factor income with the help of examples.</p> <p>Q.3.Dinstiguish between democratic product and National product.</p> <p>Q.4.Distinguish between National income and Domestic income.</p>
10	16/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Domestic Territories</p>		No Class

11	17/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Domestic Territories</p>		<p>Q.1.Differentiate between Domestic Product and National Product.</p> <p>Q.2.Differentiate between National income and Domestic income.</p>
12	21/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Factor Income and Transfer Income</p>		<p>Q.1 Distinguish between Factor Income and Transfer Income.</p> <p>Q.2.Explain why Transfer Incomes are not included in the estimation of National Income.</p> <p>Q.3.Give example of each Factor Income and Transfer Income.</p>
13	22/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic: Final goods and Intermediate goods</p>		<p>Q 1.Define final goods.</p> <p>Q.2.Define an intermediate goods.</p> <p>Q.3.Why there is need to make distinction between final and intermediate goods?</p> <p>Q.4.Distinguish between intermediate product and final products? Give examples.</p> <p>Q.5."Machine purchased is always a final goods". Do you agree give reasons.</p>



14	23/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic:Consumption goods and Capital goods</p>		<p>Q. 1.Distinguish between consumption goods and Capital goods.</p> <p>Q.2.Define consumption goods.</p> <p>Q.3.Define capital goods</p>
14	24/04/2025	<p>Basic Concept of Microeconomics</p> <p>Topic:Consumption goods and Capital goods</p>		<p>Q. 1.Distinguish between consumption goods and Capital goods.</p> <p>Q.2.Define consumption goods.</p> <p>Q.3.Define capital goods</p>
