

COMMECS COLLEGE
Macro Plan – 2025-26

Subject: Economics

Teacher: Mr. Kamran Wadood

Class: XI

Sections: BAS and COM 1

Week	Start Date	End Date	Number Of Periods	Topic/Chapter	Contents	Objectives By the end of the unit S.W.A.T.:
1	01-Aug	08-Aug	01+05=06	Foundation/ Introduction	<ol style="list-style-type: none"> 1. Discussion on course and its requirements 2. Relationship between Economics and Commerce 3. Branches of Economics 4. Economic Systems 5. Terminology frequently used in economics (Basic Concepts). 6. Construction of graphs, independent and dependent variables. (2 DAYS) 7. Foundation Quiz. 	<ol style="list-style-type: none"> 1. Identify basic course requirement 2. Define the nature of economics 3. Relate Economics and Commerce 4. Define the nature of economic problem (finite resources and unlimited wants) 5. Identify basic economic problem of an organization 6. Classify the branches of Economics 7. List the present Economic System of the world 8. Demonstrate the concept of scarcity and the issue of “economizing” 9. Recognize the basic concepts/ terminology used in Economics 10. Apply and analyse economic data in numerical, diagrammatic and graphical form 11. Evaluate Foundation course and deduce relationships among topics.
2	11 Aug	15 Aug	03	Nature and Scope	<ol style="list-style-type: none"> 1. History of Economics and introduction to three Schools of Thought 2. Definition of Economics given by Adam Smith, Alfred Marshall and Lionel Robbins 3. Comparison between three schools of thoughts. 4. Definition of Economics by other well-known economists. (Value addition) 	<ol style="list-style-type: none"> 1. Enumerate the history of Economics 2. Relate views of various schools of thought. 3. Describe the point of view of Adam Smith, Alfred Marshall and Lionel Robbins 4. Define economics while understanding the relationship between scarcity and choice

3	18 Aug	23 Aug	05	Nature and Scope	<ol style="list-style-type: none"> 1. Micro vs. Macro Economics (In detail) 2. Inductive and Deductive methods 3. Nature and scope of Economics 4. Importance of Economics 	<ol style="list-style-type: none"> 1. Differentiate Micro and Macro Economics 2. Identify Inductive and Deductive methods 3. Enumerate the nature and scope of Economics 4. Ascertain the importance of Economics
4	25 Aug	30 Aug	05	International Trade	<ol style="list-style-type: none"> 1. Domestic and international trade. 2. Advantages and disadvantages of international trade. 3. Absolute and comparative advantage 4. Theory of Comparative cost/ advantage <ol style="list-style-type: none"> a. Statement b. Assumptions c. Explanation d. Gains from trade e. Criticism 5. Balance of payment and balance of trade 6. Methods to improve adverse Balance of payment 7. Causes or reasons of disequilibrium in BOP. 8. Import and export targets of Pakistan and Pakistan's trade policy (Value addition) 	<ol style="list-style-type: none"> 1. Distinguish between domestic and international trade. 2. Point out their merits and demerits. 3. Ascertain the importance of international trade. 4. State the concept of Absolute advantage 5. Relate absolute and comparative advantage 6. comparative advantage 7. Interpret the basis of trade and gains from trade. 8. Differentiate between balance of payment and balance of trade
				Utility and Consumer Behaviour	<ol style="list-style-type: none"> 1. Meaning of utility and usefulness 2. Cardinal and Ordinal approaches 3. Total and marginal utility and their relationship 4. Law of Diminishing marginal utility <ol style="list-style-type: none"> a. Statement 	<ol style="list-style-type: none"> 1. Define utility, total utility and marginal utility 2. Apply diminishing utility and equi-marginal utility principle in daily life. 3. Explain the manner in which individuals measure the costs and benefits of actions they take.

5	1 Sept	5 Sept	05		<p>b. Assumptions c. Schedule and diagram d. Importance and limitations</p> <p>5. Law of Equi-marginal utility a. Statement b. Assumptions c. Schedule and diagram d. Importance and limitations</p> <p>6. Consumer Equilibrium (With one commodity and two commodities)</p>	<p>4. Illustrate the laws through schedules and diagrams 5. Criticize the laws 6. Discover the idea behind maximum satisfaction 7. Generate rationale of consumer purchases 8. Interpret consumer equilibrium with the help of Equi-marginal utility</p>
6	8 Sept	13 Sept	04	National Income	<p>1. Brief discussion on Macro Economics. 2. National income as an indicator of economic development including current figures of Pakistan (Value addition) 3. Concepts of national income (GDP, GNP, NNP, PI & DI) and their differences 4. Importance of national income.</p>	<p>1. Identify various concepts of national income. 2. Construct formulas for various concepts of national income. 3. Enumerate their mutual differences. 4. Evaluate the importance of national income for growth and development of any economy. (Specially Pakistan)</p>
7	15 Sept	19 Sept	04	Demand	<p>1. Introduction and basics 2. Desire and demand 3. Individual and market demand</p>	<p>1. Identify various methods of measuring national income. 2. Distinguish the precautions of each method</p>
8	22 Sept	27 Sept	05	Demand	<p>4. Introduction and basics 5. Desire and demand 6. Individual and market demand 7. Law of Demand</p> <ul style="list-style-type: none"> • Statement • Assumptions 	<p>1. Define money. 2. Understand the difficulties faced in past eras. 3. Tell and design money with good characteristics.</p>

					<ul style="list-style-type: none"> • Schedule and diagram • Limitations and importance <p>8. Change in demand and change in quantity demanded</p> <p>9. Determinants of Demand</p>	
LAST WEEK OF SEPTEMBER QUIZ WEEK						
9	29 Sept	3 Oct	05	Demand	<p>10. Elasticity of Demand</p> <ul style="list-style-type: none"> • Meaning of Elasticity • Types of elasticity • Measurement of elasticity of demand • Determinants of Elasticity • Importance of elasticity 	1. Comprehend theories of money.
10	6 Oct	11 Oct	05	Concept Clearing and Revision Week		
11	13 Oct	17 Oct	05	Money	<ol style="list-style-type: none"> 1. Income and output model (Circular flow chart). (Value addition) 2. Three methods of measuring NI. (Why three methods are equivalent?) 3. Precautions in measurement of national income 	<ol style="list-style-type: none"> 1. Distinguish between desire and demand 2. Demonstrate law of demand through schedules and diagrams 3. Analyse and distinguish the reasons for a change in demand and a change in quantity demanded

12-13	20 Oct	31 Oct	10	Money (Contd.) Inflation	<ol style="list-style-type: none"> 4. Definitions of money. 5. Evolution of money and barter economy 6. Kinds and characteristics of money. 7. Functions of money. 8. Value of money and its factors 9. Quantity theory of money 	<ol style="list-style-type: none"> 10. Distinguish between desire and demand 11. Demonstrate law of demand through schedules and diagrams 12. Analyse and distinguish the reasons for a change in demand and a change in quantity demanded 13. Introduce the concept and calculation of elasticity of demand 14. Classify types of elasticity of Demand 15. Distinguish and demonstrate various degrees of elasticity diagrammatically. 16. Relate its importance and use in economic theory. 17. Analyse the forces of demand in a perfect market structure and their role in price determination. 18. Illustrate equilibrium, shortages and surpluses in a market.
-------	-----------	-----------	----	------------------------------------	--	---

LAST WEEK OF OCTOBER QUIZ

14	3 Nov	8 Nov	05	Supply Law of Supply	<ol style="list-style-type: none"> 1. Stock and supply 2. Law of Supply <ul style="list-style-type: none"> • Statement • Assumptions • Schedule and diagram 3. Change in Supply and Change in Quantity Supplied 4. Determinants of supply 5. Elasticity of supply . Demand and Supply curves to determine equilibrium 	<ol style="list-style-type: none"> 1. Distinguish between stock and supply. 2. Demonstrate law of supply through schedules and diagrams 3. Analyze and distinguish the reasons for a change in supply and a change in quantity supplied 4. Introduce the concept and calculation of elasticity of Supply 5. Classify types of elasticity of Demand and Supply 6. Distinguish and demonstrate various degrees of elasticity diagrammatically.
15	10 Nov	14 Nov	05	Cost and Revenue of	<ol style="list-style-type: none"> 1. Short run cost curves <ul style="list-style-type: none"> • MC and AC • FC and VC • AFC and AVC • Short run revenue curves 	<ol style="list-style-type: none"> 1. Generalize the basis of Firm's Equilibrium 2. Will be able to differentiate between various costs.

				the Firm	2. Differences of various Cost Curves	
16-17	17 Nov	29 Nov	05	Cost and Revenue of the Firm	3. Short run cost curves <ul style="list-style-type: none"> • MC and AC • FC and VC • AFC and AVC • Short run revenue curves 4. Differences of various Cost Curves	1. Generalize the basis of Firm's Equilibrium 2. Will be able to differentiate between various costs.
LAST WEEK OF NOVEMBER QUIZ						
18-19	1 Dec	13 Dec	10	MID TERM EXAMS		
20	15 Dec	19 Dec	05			
TILL MID TERM TEACHING DAYS 82 CLASSES CONDUCTED 61.65%						
21	22 Dec	27 Dec	05	WINTER BREAK		
22-23	29 Dec	10 Jan	04+02=06	Public Finance	1. Meaning of Public Finance. 2. Private Finance 3. Sources of Revenue 4. Characteristics of a good taxation system. 5. Zakat and Usher	1. Distinguish between public and private finance. 2. Describe various cannons of taxation. 3. Classify Taxes 4. Evaluate a good taxation system. 5. Distinguish Zakat and Usher
24	12 Jan	16 Jan	05	Public Finance – Contd.	1. Cannons of Taxation 2. Classification of Taxes	1. Distinguish between public and private finance. 2. Describe various cannons of taxation.

					3. Characteristics of a good taxation system. 4. 5. Zakat and Usher	3. Classify Taxes 4. Evaluate a good taxation system. 5. Distinguish Zakat and Usher
25	19 Jan	23 Jan	05	Market Structures	1. Definition of a market. 2. Concepts of short run, long run, competition, industry and firm 3. Kinds of markets (Definitions and main features of each) <ul style="list-style-type: none"> • Perfect Market • Imperfect Market 4. Equilibrium under Perfect competition. <ul style="list-style-type: none"> • Short run (profit, loss, break even and shut down) • Long run 	1. Differentiate between perfect and imperfect markets and explain how its boundaries are determined. 2. Explain a firm's pricing and profit behaviour are related to the amount of competition it faces in the market. 3. Determine Equilibrium or how a firm determines its profit maximizing price and output level under each market in short run and long run.
26	26 Jan	31 Jan	05	Market Structures	5. Equilibrium under Monopoly. <ul style="list-style-type: none"> • Short run (profit, loss) • Long run Comparison between these two market structures	4. Compare the two extreme cases on their characteristics 5. Compare and contrast profit, loss conditions in Perfect competition and Monopoly
27	2 Feb	6 Feb	05	Pricing of Factors of Production	1. Resource Pricing. 2. Marginal Productivity Theory. 3. Criticism and Application of the theory	1. Identify the variables that determine the price of a factor in a competitive market. 2. Determine contribution of each factor. 3. Critically analyse Marginal Productivity Theory.
28	9 Feb	14 Feb	05	Business Cycles	1. Meaning of business cycles. 2. Different phases of business cycles. 3. Theories of business cycles. 4. Significance of business cycles in economic growth and development.	1. Distinguish four phases of business cycle. 2. Identify causes behind them. 3. Analyse critically various theories of trade cycle.
29	16 Feb	20 Feb	05		Revision Week	
30	23 Feb	28 Feb	05	Theory of Production	1. Brief introduction of all four factors.	1. Enumerate economic meaning of all four factors.

				and Factors	<ol style="list-style-type: none"> 2. Relative importance of each factor. 3. Land and its characteristics 4. Labour its characteristics 5. Labour theory. 6. Capital formation. 7. Entrepreneurial function 	<ol style="list-style-type: none"> 2. Determine efficiency of each factor. 3. Ascertain relative importance of factors of production 4. 4. Analyze the role of all factors in economic activities.
31	2 Mar	6 Mar	05	Theory of Production and Factors- CONTD..	<ol style="list-style-type: none"> 1. Brief introduction of all four factors. 2. Relative importance of each factor. 3. Land and its characteristics 4. Labour its characteristics 5. Labour theory. 6. Capital formation. 7. Entrepreneurial function 	<ol style="list-style-type: none"> 1. Enumerate economic meaning of all four factors. 2. Determine efficiency of each factor. 3. Ascertain relative importance of factors of production 4. 4. Analyze the role of all factors in economic activities.
32	9 Mar	14 Mar	05	Laws of Production or Laws of Returns	<ol style="list-style-type: none"> 1. Scale of Production <ol style="list-style-type: none"> a. Large scale production (Internal and External economies) b. Small scale production 2. Laws of Return to scale and Laws of Returns. 3. Application of Law of diminishing and increasing returns 4. Laws of Returns as Laws of cost 	<ol style="list-style-type: none"> 1. Demonstrate the implication of Laws of returns in short-run. 2. Relate the two laws with industrial and agricultural sectors 3. Match these laws with real business situations
33	16 Mar	20 Mar	03		<ol style="list-style-type: none"> 1. Laws of Production or Laws of Returns 	<ol style="list-style-type: none"> 1. Scale of Production <ol style="list-style-type: none"> a. Large scale production (Internal and External economies) b. Small scale production 2. Laws of Return to scale and Laws of Returns.

						3. Application of Law of diminishing and increasing returns 4. Laws of Returns as Laws of cost
34	23 Mar	28 Mar	00	LAST ASHRA AND EID WEEK		
35	30 Mar	03 Apr	00	PRELIMINARY EXAMS		
36	06 Apr	11 Apr	00			
TOTAL TEACHING DAYS 135						