



ZIAUDDIN UNIVERSITY
EXAMINATION BOARD

**Higher Secondary School
Certificate (HSC)**

**Examination Syllabus
&
Model Paper
(For the year 2024)**

PRINCIPLES OF ECONOMICS – XI

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Preface

Ziauddin University Examination Board (ZUEB) was established by the Sindh ACT XLI 2018, with the aim of improving the quality of education. The Board administers examinations for the Secondary School Certificate (SSC) and Higher Secondary School Certificate (HSSC) based on the latest Reviewed National Curriculum by Directorate Curriculum Assessment and Research (DCAR) Sindh. ZUEB has a mandate by Ordinance to offer such examination services to English /Urdu and Sindhi medium candidates for SSC and HSSC from private schools in Sindh. This examination syllabus exemplifies ZUEB's commitment to provincial educational goals.

The Examination Board has prepared with the help of subject professors, subject wise syllabus. It is important to make the difference between syllabus and curriculum. The syllabus of a subject is considered as a guide for the subject teacher as well as the students. It helps the students understand the subject in detail. It also helps students to anticipate what is expected from them while preparing for the exams.

This examination syllabus brings together all those cognitive outcomes of the Provincial Curriculum statement which can be reliably and validly assessed. While the focus is on the cognitive domain, particular emphasis is given to the application of knowledge and understanding.

The examination syllabus is uploaded on the ZUEB website. This is done to help affiliated schools in planning their teaching. It is the syllabus, not the prescribed textbook which is the basis of the ZUEB examinations. In addition, the ZUEB examination syllabus is used to develop learning support materials for students and teachers. The examination board stand committed to all students who have embarked upon the SSC, and HSSC courses in facilitating their learning outcomes. Our examination syllabus document ensures all possible support.

On the Ziauddin University Examination Board website, a tab e –resource is made available which provides resource material in all subjects both in text form in line with the curriculum and also videos on topics to give students access to learn at their own pace and own time. These 15 to 20 minutes videos are prepared around subject concept / topics. These videos are available to the students for revisiting a lesson taught by their teacher or watch it prior to the lesson and as a reinforcement strategy. The work on videos is in progress and new titles will be uploaded.

Please look out for the videos on the given website.

Humbly Yours;



Shahbaz Nasim
Academic Head

Aims of the Syllabus of Principles of Economics:

The Aims of teaching **Principles of Economics** to students at Higher Secondary School Level are to:

- Introduce students to the field of economics which will acquaint them with the basic laws and theories of economics, and help them better understand how economic markets work worldwide.
- Enable them to grasp basic concepts, and encourage economic insight which they can apply in their daily lives.
- Comprehend national and international economic issues, and equip them with the tools to critically analyze those situations.

ZIAUDDIN UNIVERSITY EXAMINATION BOARD
STUDENT LEARNING OUTCOMES (SLO) CATEGORIZATION
XI- PRINCIPLES OF ECONOMICS

Detailed Syllabus

Topics	Sub-Topics	Student Learning Outcomes	Cognitive Levels		
			K	U	A
Nature and scope of economics	Introduction to Economics. Basic concepts, Theory and laws. Scope of Economics. Branches of Economics. Importance and Utility of Economics.	Definitions of Economics. Explain scope of Economics. Explain Economics as a Positive and Normative science. Describe Economics as a science and art. Explain the laws of economics. Describe relation of economics with other social sciences. Explain Deductive and Inductive method. Explain Micro and macroeconomics and their importance. Differentiate b/w micro and macroeconomics. Explain the Importance and utility of economics.	*	* * * * * * *	
Theory of Production and Factors of Production	Factors of Production. Capital accumulation.	Define Production. Describe the factors of production and their efficiency. Explain the importance of factors of production. Explain the Ricardian Theory of Rent. Explain the causes of low efficiency of labor in Pakistan Explain division of labor, its importance, advantages and disadvantages Explain mobility of labor, and its determinant Explain Malthusian Theory of Population. Describe Capital, its importance, and formation.	*	* * * * * * *	
Consumer behavior	Concept of Consumption. Concept of Utility.	Define consumption. Explain importance of consumption. Define Utility. Explain characteristics of utility. Distinguish between total and marginal utility. Illustrate graphically and analyze the relationship b/w total and marginal utility. Explain the law of diminishing marginal utility, its assumption, importance & limitations.	* *	* * * *	*

		<p>Illustrate with the help of diagram the degrees of elasticity of supply.</p> <p>Compute with the help of formula the elasticity of supply using Unity and geometrical method.</p> <p>Describe the determinants of elasticity of supply.</p>		*	*
Equilibrium of demand and supply and price determination	<p>Concept of equilibrium.</p> <p>Effect of changes in demand &/or supply on equilibrium.</p> <p>Determination of market prices.</p>	<p>Define equilibrium price.</p> <p>Describe the effects of change in demand on equilibrium price.</p> <p>Describe the effects of change in supply on equilibrium price.</p> <p>Describe the effects of change in demand & supply on equilibrium price.</p> <p>Illustrate with the help of schedule and diagram equilibrium price and quantity with the changes in demand and supply</p> <p>Explain the concept of determination of market price.</p> <p>Explain the determination of market price on perishable and durable goods.</p> <p>Explain the determination of normal price.</p> <p>Explain the determination of short-run and long-run normal price.</p> <p>Illustrate with the help of schedule and diagram the determination of market price of perishable and durable goods.</p> <p>Illustrate with the help of diagram the determination of market price in short-run and long-run.</p>	*	*	*
Scale of Production and laws of returns	<p>Scale of production.</p> <p>Laws of Returns.</p> <p>Laws of Costs.</p>	<p>Define scale of production.</p> <p>Describe scale of production based on size of output.</p> <p>Explain advantages and disadvantages of large-scale production and small-scale production.</p> <p>Describe internal and external economies and their types.</p> <p>Analyze and illustrate with the help of table and diagram the laws of diminishing returns/ law of increasing cost.</p> <p>Analyze and illustrate with the help of table and diagram the laws of increasing returns/law of diminishing cost.</p> <p>Analyze and illustrate with the help of table and diagram the laws of constant returns/ law of constant cost.</p>	*	*	*

		Analyze and illustrate with the help of table and diagram laws of return as per laws of cost.			*
Product, cost of production and revenue	Products. Costs. Revenue.	Define Total, Average and marginal product. Analyze and illustrate with the help the relationship between Total, Average, Marginal Product. Define Cost of Production. Explain the various costs of production. Analyze and illustrate the relationship b/w ATC, AVC and AFC. Explain long-run cost curves. Describe the concept of revenue. Analyze and illustrate with the help of schedule and diagram the relationship b/w AR, MR and TR under Perfect and Imperfect competition.	*	*	*
Equilibrium under Perfect competition	Equilibrium of the Firm under Perfect Competition. Equilibrium of the Industry under Perfect Competition.	Define Perfect competition. Describe the necessary assumption of perfect competition. Differentiate b/w perfect and pure competition. Explain the nature of demand curve under perfect competition. Explain Equilibrium of the firm. Analyze and illustrate with the help of schedule and diagram Equilibrium of the firm in the short-run. Explain Equilibrium of the firm. Analyze and illustrate with the help of schedule and diagram Equilibrium of the firm in the short-run under various situations. Analyze and illustrate with the help of schedule and diagram Equilibrium of the firm in the long run. Analyze and illustrate with the help of diagram short-run and long-run equilibrium of the industry. Explain if firm always make profit in the short-run.	*	*	*
Equilibrium under Imperfect competition	Monopoly Monopolist equilibrium	Define monopoly. Describe characteristics of monopoly. Explain the merits and demerits of monopoly.	*	*	*

	<p>Monopolistic competition</p> <p>Equilibrium under monopolist competition</p>	<p>Differentiate between perfect competition and monopoly.</p> <p>Explain the nature of demand and marginal revenue curves under monopoly.</p> <p>Analyze and illustrate with the help of schedule and diagram, monopolist equilibrium in the short run.</p> <p>Analyze and illustrate with the help of diagram, monopolist equilibrium in the long-run.</p> <p>Explain if monopolist necessarily make profit.</p> <p>Explain monopolistic competition and its features.</p> <p>Compare perfect competition and monopolistic competition.</p> <p>Compare between monopoly and monopolist competition.</p> <p>Explain short-run and long-run equilibrium under monopolistic competition.</p>		<p>*</p> <p>*</p> <p>*</p> <p>*</p> <p>*</p> <p>*</p> <p>*</p>	<p>*</p> <p>*</p>
Distribution or factor Pricing	Theories of distribution	<p>Analyze marginal productivity theory and illustrate with the help of schedule and diagram.</p> <p>Explain criticism of the theory.</p> <p>Describe modern theory of distribution/ Factor pricing.</p>		<p>*</p> <p>*</p>	<p>*</p>
National Income and its accounting	<p>Concepts of national income.</p> <p>Measurements of national income.</p>	<p>Define National Income.</p> <p>Explain and differentiate various concepts of national income.</p> <p>Compute national income using Total output method, Income method, expenditure method.</p> <p>Explain circular flow of national income.</p> <p>Explain difficulties in measuring national income especially in under developing countries like Pakistan.</p> <p>Describe the importance of national income measurement.</p>	<p>*</p>	<p>*</p> <p>*</p> <p>*</p> <p>*</p>	<p>*</p>
Money, its functions and value	<p>Money.</p> <p>Function of money.</p> <p>Value of money.</p> <p>Inflation.</p>	<p>Define money.</p> <p>Explain the evolution of money.</p> <p>Explain barter system and its inconveniences.</p> <p>Explain how money has removed difficulties of barter system.</p> <p>Explain the importance of money.</p> <p>Describe the functions of money.</p> <p>Explain characteristics of a good money.</p>	<p>*</p>	<p>*</p> <p>*</p> <p>*</p> <p>*</p> <p>*</p>	

		<p>Define Zakat. Explain assessment and rate of zakat. Difference b/w zakat, tax and Ushr. List the beneficiaries of zakat. Explain the economic and social importance of Zakat.</p>	*	*	
Business Cycles	<p>Concept of business cycle.</p> <p>Theories of trade cycles.</p> <p>Policies to control trade cycles.</p>	<p>Define business cycle. Describe the features of trade cycles. Describe phases of a business cycle. Explain various theories on business cycle. Explain various policies /methods /measures to control trade cycles.</p>	*	*	
International Trade	<p>International Trade.</p> <p>Theories on International trade.</p> <p>Balance of Payments.</p>	<p>Define International trade. Differentiate b/w domestic and international trade. Explain the advantages and disadvantages of international trade. Explain classical theories of international trade. Explain modern theory of foreign trade and criticism on the theory. Define balance of payments. Differentiate b/w balance of payments and balance of trade. Explain disequilibrium in balance of payment and their causes. Explain measures to correct disequilibrium of balance of payment.</p>	*	*	

Table of Specification (TOS)

Table 1: Number of Student Learning outcomes (SLOs) and their cognitive distribution

Topic No.	Topic	Student Learning Outcomes			Total
		K	U	A	
1	Nature and scope of economics	1	9	0	10
2	Theory of Production and Factors of Production	1	8	0	9
3	Consumer behavior	2	5	1	8
4	Demand	1	10	5	16
5	Supply	1	8	6	15
6	Equilibrium of demand and supply and price determination	1	7	3	11
7	Scale of Production and laws of returns	1	3	4	8
8	Product, cost of production and revenue	2	4	2	8
9	Equilibrium under Perfect competition	1	6	4	11
10	Equilibrium under Monopoly	1	8	2	11
11	Distribution or factor Pricing	0	2	1	3
12	National Income and its accounting	1	4	1	6
13	Money, its functions and value	3	14	0	17
14	Public Finance	8	22	1	31
15	Business Cycles	1	4	0	5
16	International Trade	2	7	0	9
	Total	27	121	30	178
	Percentage (%)	15%	68%	17%	100%

Note:

1. Table 1 identifies the Student Learning objectives and their cognitive distribution (Knowledge, Understanding, Application).
2. The table shows that the share of knowledge is 15% with 27 SLOs, Understanding is 68% with 121 SLOs and Application is 17% with 30 SLOs
3. Since HSCI is a foundation for developing concepts, great emphasis has been given to understanding (68%) new concepts and ideas.
4. Please note that Table 1 does not translate to marks distribution in the exam paper and weightage of each topic is calculated separately in Table 3

Table 2: No. of SLOs and their % Share per Topic

Topic No	Topic	Total SLOs	% Share of SLOs
1	Nature and scope of economics	10	6%
2	Theory of Production and Factors of Production	9	5%
3	Consumer behavior	8	4%
4	Demand	16	9%
5	Supply	15	8%
6	Equilibrium of demand and supply and price determination	11	6%
7	Scale of Production and laws of returns	8	4%
8	Product, cost of production and revenue	8	4%
9	Equilibrium under Perfect competition	11	6%
10	Equilibrium under Monopoly	11	6%
11	Distribution or factor Pricing	3	2%
12	National Income and its accounting	6	3%
13	Money, its functions and value	17	10%
14	Public Finance	31	17%
15	Business Cycles	5	3%
16	International Trade	9	5%
	Total	178	100%

Note:

1. Table 2: Shows the % share of SLOs per Topic.
2. In the Micro-economics section, the Topics of Demand and Supply have the highest % share of SLOs with 9% and 8% respectively.
3. Whereas in the Macro-economics' section the topic of Public Finance has the highest % share of SLOs at 17% followed by the topic of Money at 10% share.
4. Please note that Table 2 does not translate to marks distribution in the exam paper and weightage of marks for each topic is calculated separately in Table 3

Table 3: Exam Paper Specification, Topic Difficulty, Marks distribution

Topics	Difficulty Level	Total Questions to be Given	Total Questions to be Attempted			Total Marks Obtainable
<p>Micro-economics</p> <ol style="list-style-type: none"> 1. Nature and scope of economics 2. Theory of Production and Factors of Production 3. Consumer behavior 4. Demand 5. Supply 6. Equilibrium of demand & supply and price determination 7. Scale of Production and laws of returns 8. Product, cost of production and revenue 9. Equilibrium under Perfect competition 10. Equilibrium under Monopoly 11. Distribution or factor Pricing 	<p>Easy</p> <p>Easy</p> <p>Easy</p> <p>Easy</p> <p>Easy</p> <p>Moderate</p> <p>Moderate</p> <p>Moderate</p> <p>Moderate</p> <p>Moderate</p> <p>Moderate</p>	<p>MCQs 8 x 1 mark each</p> <p>CRQs 7 x 3 marks each</p> <p>ERQs 2 x 15 marks each</p>	<p>MCQs 8 x 1 mark each</p> <p>CRQs 5 x 3 marks each</p> <p>ERQs 1 x 15 marks each</p>			38
<p>Macro-economics</p> <ol style="list-style-type: none"> 1. National Income and its accounting 2. Money, its functions and value 3. Public Finance 4. Business Cycles 5. International Trade 	<p>Moderate</p> <p>Easy</p> <p>Moderate</p> <p>Easy</p> <p>Easy</p>	<p>MCQs 7 x 1 mark each</p> <p>CRQs 7 x 3 marks each</p> <p>ERQs 2 x 15 marks each</p>	<p>MCQs 7 x 1 mark each</p> <p>CRQs 5 x 3 marks each</p> <p>ERQs 1 x 15 marks each</p>			37
Total Marks			MCQs	CRQs	ERQs	75
			15	30	30	

Note:

1. Table 3 displays Paper specification, Topic difficulty level, 3 types of Questions and their respective numbers to be used for assessment, and marks distribution per section.
2. The Exam Paper consists of 3 Sections:
 - a. Section A = Multiple Choice Questions (MCQs)
 - b. Section B = Short Answer Questions / Constructive Response Questions (CRQs)
 - c. Section C = Detailed Answer Questions/ Extended Response Questions (ERQs); require more detailed answers necessitating a broader understanding of concepts, and complex calculations compared to CRQ

ZIAUDDIN UNIVERSITY EXAMINATION BOARD
GRADE XI – PRINCIPLES OF ECONOMICS
SCHEME OF ASSESSMENT

Maximum Marks: 75

Section ‘A’: Multiple Choice Questions (20%) 15 Marks **(1x15=15)**

Multiple Choice Question will cover the complete Syllabus

- Each MCQ carries 1 mark
- Given MCQs will be = 15 MCQs
- All MCQs to be answered

Section ‘B’: Short Answer Questions (40%) 30 Marks **(3x10=30)**

- Short Answer Question must be given from the prescribed Syllabus all content is to be followed.
- Section B is divided into two parts i.e., Micro-economics and Macro-economics.
- In the Micro-economics’ portion Seven (7) Short Answer Questions may be given. Each Question having (3 Marks). In this Section Student shall attempt (5 Questions).
- Similarly, In the Macro-economics’ portion, Seven (7) Short Answer Questions may be given. Each Question having (3 Marks). In this Section Student shall attempt (5 Questions).

Section “C” (Detailed Answer Questions) (40%) 30 Marks **(15x2=30)**

- Section C is divided into two parts i.e., Micro-economics and Macro-economics.
- In the Micro-economics’ portion, Two (2) Detailed Answer Questions may be given. Each Question having (15 Marks). In this Section Student shall attempt (1 Question only).
- Similarly, In the Macro-economics’ portion Two (2) Detailed Answer Questions may be given. Each Question having (15 Marks). In this Section Student shall attempt (1 Question only).

DEFINITIONS OF COGNITIVE LEVELS

Remember

Remembering is the act of retrieving knowledge and can be used to produce things like definition or lists. The student must be able to recall or recognize information and concepts. The teacher must present information about a subject to the student, ask questions that require the student to recall that information and provide written or verbal assessment that can be answered by remembering the information learnt.

Question Stems

- Can you name all the ...?
- Describe what happens when ...?
- How is (are) ...?
- How would you define ...?
- How would you identify ...?
- How would you outline ...?
- How would you recognize...?
- List the ... in order.
- What do you remember about ...?
- What does it mean?
- What happened after?
- What is (are) ...?
- What is the best one?
- What would you choose ...?
- When did ...?
- Where is (are) ...?
- Which one ...?
- Who spoke to ...?
- Who was ...?
- Why did ...?

Understand

The next level in the taxonomic structure is Understanding, which is defined as the construction of meaning and relationships. Her the student must understand the main idea of material heard, viewed, or read and interpret or summarize the ideas in their own words. The teacher must ask questions that the student can answer in their own words by identifying the main idea.

Question Stems

- Can you clarify...?
- Can you illustrate ...?
- Condense this paragraph.
- Contrast ...
- Does everyone think in the way that ... does?
- Elaborate on ...
- Explain why ...
- Give an example
- How can you describe
- How would you clarify the meaning
- How would you compare ...?
- How would you differentiate between ...?
- How would you describe...?
- How would you generalize...?
- How would you identify ...?
- Is it valid that ...?
- Is this the same as ...?
- Outline ...
- Select the best definition
- State in your own words
- This represents ...
- What are they saying?
- What can you infer from ...?
- What can you say about ...?
- What could have happened next?
- What did you observe?
- What does this mean?
- What expectations are there?
- What information can you infer from

	<ul style="list-style-type: none"> • What is the main idea of ...? • What restrictions would you add • What seems likely? • What seems to be ...? • What would happen if ...? • What would happen if ...? • Which are the facts? • Which statements support ...? • •
<p>Apply The third level in Bloom's taxonomy, Applying marks a fundamental shift from the pre-Bloom learning era because it involves remembering what has been learnt, having a good understanding of the knowledge, and applying it to real-world exercises, challenges or situation. Students must apply an abstract idea in a concrete case to solve a problem or relate it to prior experience. The teacher must provide opportunities for students to use theories and problem-solving techniques in new situations and review and check their work. Assessment questions should be provided that allow students to define and solve problems.</p> <p>Question Stems</p> <ul style="list-style-type: none"> • Can you group by characteristics such as...? • Choose the best statements that apply • Clarify why ... • Do you know of another instance where...? • Draw a story map • Explain why a character acted in the way that he did • From the information given, can you develop a set of instructions about ...? • How could you develop ...? • How would you change ...? • How would you demonstrate...? • How would you develop ... to present 	<p>Analyze Analyzing is the cognitive level where students can take the knowledge they have remembered, understood and applied, then delve into that knowledge to make associations, discernments or comparisons. Students should break down a concept or idea into parts and show relationship between these parts. Teachers must give student time to examine concepts and their requisite elements. Students are required to explain why they chose a solution.</p> <p>Question Stems</p> <ul style="list-style-type: none"> • Can you distinguish between ...? • Can you explain what must have happened when ...? • Determine the point of view, bias, values, or intent underlying the presented material • Discuss the pros and cons of ... • How can you classify ... according to ...? • How can you compare the different parts? • How can you sort the different parts...? • How is ... connected to ...? • How is ... similar to ...? • How would you categorize...? • How would you explain? • If ... happened, what might the ending have been? • State the point of view of ... • What are some of the problems of ...? • What assumptions ...? • What can you infer about...? • What can you point out about? • What conclusions ...? • What do you see as other possible outcomes? • What does the author assume? • What explanation do you have for ...?

<ul style="list-style-type: none">• How would you explain ...?	<ul style="list-style-type: none">• What ideas justify the conclusion?• What ideas validate...?• What is the analysis of ...?• What is the function of ...?• What is the problem with ...?• What motive is there?• What persuasive technique is used?• What statement is relevant?• What was the turning point?• What were some of the motives behind...?• What's fact? Opinion?• What's the main idea?• What's the relationship between?• Which events could not have happened?• Why did ... changes occur?• Why do you think?
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BLOOMS TAXANOMY WITH EXAMPLES

If you are a teacher looking for ways to engage your students in learning, this LIST of questions might be interesting for your classroom practice. Bloom's Taxonomy question stems can help elicit higher-order thinking skills and promote critical thinking among learners at different taxonomy levels. These question stems can also encourage students to think about their knowledge through reflection before answering questions.

ACTION WORDS FOR COGNITIVE LEVELS

Knowledge	Understand	Apply	Analyze	Evaluate	Create
define	explain	solve	Analyze	reframe	design
identify	describe	apply	Appraise	criticize	compose
describe	interpret	illustrate	judge	evaluate	create
label	paraphrase	modify	support	order	plan
list	summarize	use	compare	compare	combine
name	classify	calculate	decide	classify	formulate
state	compare	change	discriminate	contrast	invent
match	differentiate	choose	recommend	distinguish	hypothesize
recognize	discuss	demonstrate	summarize	infer	substitute
select	distinguish	discover	assess	separate	write
examine	extend	experiment	choose	explain select	compile
locate	predict	relate	convince	categorize	construct
memorize	associate	show	defend	connect	develop
quote	contrast	sketch	estimate	differentiate	generalize
recall	convert	complete	grade	divide	integrate
reproduce	demonstrate	construct	measure	order	modify
tabulate	estimate	dramatize	predict	prioritize	organize
tell Copy	express	interpret	rank	survey	prepare
discover	identify	manipulate	score	calculate	produce
duplicate	indicate	paint	select	conclude	rearrange
enumerate	infer	prepare	test	deduce	rewrite
listen	relate	act	conclude	devise	adapt
observe	restate	collect	consider	diagram	anticipate
omit	select	compute	critique	dissect	arrange
read	translate	explain list	debate	estimate	assemble
recite record	ask	operate	distinguish	evaluate	choose
repeat retell	cite	practice	editorialize	experiment	collaborate
visualize	discover	simulate	justify	focus	facilitate
	generalize	transfer write	persuade	illustrate	imagine
	group		rate	organize	intervene
	illustrate		weigh	outline	make
	judge			plan	manage
	observe			question	originate
	order			test	propose
	report				simulate solve
					support test
					validate

	represent research review rewrite show				
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HSC PART I EXAMINATION
MARKS BREAKUP GRID FOR EXAMINATION 2024

GROUP: PRE-MEDICAL-I

Subject	Theory	ATP	Total
English	100	-	100
Urdu Normal/ Sindhi Normal	100	-	100
Islamic Education/ Civics	50	-	50
Physics	85	15	100
Chemistry	85	15	100
Biology	85	15	100
Total	505	45	550

GROUP: PRE-ENGINEERING-I

Subject	Theory	ATP	Total
English	100	-	100
Urdu Normal/ Sindhi Normal	100	-	100
Islamic Education/ Civics	50	-	50
Physics	85	15	100
Chemistry	85	15	100
Mathematics	100	-	100
Total	520	30	550

GROUP: COMPUTER SCIENCE-I

Subject	Theory	ATP	Total
English	100	-	100
Urdu Normal/ Sindhi Normal	100	-	100
Islamic Education/ Civics	50	-	50
Physics	85	15	100

Computer Science	75	25	100
Mathematics	100	-	100
Total	510	40	550

GROUP: COMMERCE-I (PRIVATE/REGULAR)

Subject	Theory	ATP	Total
English	100	-	100
Urdu Normal/ Sindhi Normal	100	-	100
Islamic Education/ Civics	50	-	50
Economics	75	-	75
POC	75	-	75
Accounting	100	-	100
Business Mathematics	50	-	50
Total	510	40	550

GROUP: HUMANITIES-I (PRIVATE/REGULAR)

Subject	Theory	ATP	Total
English	100	-	100
Urdu Normal/ Sindhi Normal	100	-	100
Islamic Education/ Civics	50	-	50
Computer Studies	75	25	100
Islamic Studies	100	-	100
Mathematics	100	-	100
Sociology	100	-	100
Economics	100		100
Education	100		100
Civics	100		100
Total	550	40	550



Total Time: 3 hours

Total Marks: 75

Class XI

HIGHER SECONDARY SCHOOL CERTIFICATE EXAMINATION 2024

Time Allowed: 20minutes

SUBJECT: ECONOMICS (COMMERCE)

Q1:

SECTION "A"

Marks 15

Note: Attempt all question from this section. Each question carries one mark

1. Economics is the study of material welfare according to:
a. Marshall b. Robbins c. Adam Smith d. Robert Malthus
2. In economics labor is human efforts performed for:
a. Leisure b. Money c. affection d. none of these
3. When a person initially consumes a food item, he gets the _____ utility
a. Lowest b. zero c. negative d. highest
4. The price elasticity of demand is greater than unity for:
a. Luxuries b. complementary goods c. necessities d. all of these
5. _____ is the price at which seller refuses to sell.
a. Competitive price b. skimmed price c. Reserve Price d. psychological price
6. All the factors of production become _____ in the long-run period.
a. Fixed b. variable c. constant d. similar
7. Law of constant cost is also known as the law of:
a. Diminishing return b. constant return c. increasing return d. none of these
8. The demand curve is horizontal under:
a. Perfect competition b. monopoly c. imperfect competition d. monopolistic competition
9. The total sum of all the final Goods and services produced both inside and outside a country is called:
a. Gross Domestic Product b. Gross National Product c. Per capita Income d. none of these
10. The average share of National Income is called:
a. Per Capita Income b. Personal Income c. Disposable Income d. Real Income
11. The value of money decreases during
a. Deflation b. Inflation c. Valuation d. none of these
12. When economic activities are at a decline, it is called:
a. Depression b. Recession c. Boom d. Recovery

13. Higher tax rates for higher income segments are called:
 a. Regressive tax b. Progressive tax c. Proportional tax d. none of these
14. The comparative cost theory was presented by:
 a. Adam Smith b. Marshall c. David Ricardo d. Robbins
15. Balance of Payment includes:
 a. Physical goods b. Non-physical goods c. physical & non-physical goods d. none of these

Class XI
Time: 2 hours 40 minutes

HIGHER SECONDARY SCHOOL CERTIFICATE EXAMINATION 2024
SUBJECT: POC SECTION "B" AND SECTION "C"
SECTION "B" SHORT ANSWER QUESTIONS

Total Marks 60
30 Marks

Microeconomics

Q2. Attempt any Five-part questions. Each question carries equal marks. (15)

1. Define Economics in the words of Adam Smith.
2. List the main characteristics of Monopoly.
3. List the assumptions of the law of Supply.
4. Differentiate between nominal wages and real wages.
5. What are the benefits of small-scale production?
6. What is Equilibrium Price? Explain briefly how it is determined.
7. Differentiate between total Utility and Marginal Utility.

Macroeconomics

Q3. Attempt any five-part questions. Each question carries equal marks. (15)

1. Differentiate between public and private finance
2. List any 5 characteristics of good money.
3. Differentiate between GDP and GNP
4. What are the merits of direct taxes?
5. What is disequilibrium in balance of payment?
6. What is public debt? Explain briefly?
7. Explain the salient features of trade cycle

SECTION "C" DETAILED ANSWER QUESTIONS

30 Marks

Microeconomics

Q4. Attempt any one of the following. Each question carries equal marks. (15)

1. Explain the Ricardian Theory of Rent and critically evaluate it.
2. Explain monopolist equilibrium of a firm in the short-run with the help of schedule and diagram.

Macroeconomics

(15)

Q5. Attempt any one of the following questions. Each question carries equal marks.

1. (a) Differentiate between Domestic and International Trade
(b) Describe the advantages and disadvantages of International Trade.
2. Write a detailed note on trade cycle including its salient features, phases and control mechanisms

END OF PAPER