

ECONOMICS

For Class IX (marks 75)

I. Evolution of Economics Life

1. Hunting and gathering stage- substance (Household) Economy (Root Grubbing Stage)
2. Pastoral stage- Concepts of Private Property (beginning of exchange economy).
3. Agricultural and Handicraft stage:
 - (a) Tribal concept of occupational Division of Labour
 - (b) Feudal exchange economy
4. Industrial stage-the inventions of machines and their use for production.
 - (a) Private ownership of the means of production and profit motive as a genesis of capitalism.
 - (b) Public ownership of the means of production as a genesis of Socialism (A brief historical perspective to be given).

III. Subject Matter of Economics

1. Wants, efforts and satisfaction.
2. Goods and services.
3. Utility, Scarcity, value and price.
4. Wealth.
5. The nature of Economic Problems (to be explained without going into the rigor of formal definitions).

IV. Basic Concepts

1. Income (Personal and National)
2. GNP, GDP and NNP.
3. Consumption
4. Saving
5. Investment.

V. Demand

1. Definition – Rationale behind demand.
2. Law of demand.
3. Other factors affecting demand.

VI. Supply

1. Definition.
2. Stock and supply
3. Law of supply.
4. Factors affecting supply.

VII. Price Determination

1. Concept of Equilibrium
2. Equilibrium between demand and supply.

VIII. Production and Distribution

1. Production (to be explained with reference to various Productive activities).
2. Agents/ Factors of Production (Land, Labour, Capital and Organization) and their rewards.

RECOMMENDED REFERENCE BOOKS FOR CLASS IX

The question paper will be syllabus oriented. However, the following books are recommended for reference and supplementary reading:

1. Economics
Sindh Textbook Board, Jamshoro
2. Economics
Punjab Textbook Board, Lahore (2000)
3. Economics
Punjab Textbook Board, Lahore (2005)
4. Fundamentals of Economics
Habibullah Waseer
R.Z Packages, Lahore
5. Basic Economics
Khawaja Abdul Haleem
Khawaja and Khawaja, Islamabad
6. Economic Survey of Pakistan
Govt. of Pakistan, Finance Division
Economic Adviser's Wing, Islamabad
7. Elementary Economics
Ilyas Siddiqui
Kafayat Academy, Lahore
8. Asssool-e-Maashiat
Chaudhary Manzoor Ali
Ilmi Book Depot, Lahore