



ZIAUDDIN UNIVERSITY
EXAMINATION BOARD

Secondary School Certificate (SSC)

Examination Syllabus

Economics

IX

**Based on Provincial Revised
Curriculum
(Sindh)**



PREFACE

The Ziauddin University Examination Board (ZUEB) was established under **Sindh ACT XLI 2018**, with the primary objective of enhancing the quality of education in Sindh. ZUEB is responsible for administering examinations for the **Secondary School Certificate (SSC)** and **Higher Secondary School Certificate (HSSC)** in alignment with the most recent revisions to the **National Curriculum**, as outlined by the **Directorate of Curriculum Assessment and Research (DCAR), Sindh**. Through its ordinance, ZUEB is mandated to provide examination services for both English, Urdu, and Sindhi medium candidates from private schools across Sindh. This examination syllabus reflects ZUEB's dedication to achieving the educational goals set by the provincial authorities.

In collaboration with subject professors, ZUEB has developed a comprehensive syllabus for each subject. It is important to distinguish between the syllabus and the curriculum. The syllabus serves as a guide for both teachers and students, outlining the key areas of focus within the subject. It provides students with a clear understanding of what is expected of them in their studies and helps them prepare effectively for their exams. This examination syllabus incorporates all cognitive outcomes derived from the **Provincial Curriculum Statement**, ensuring that assessments are both valid and reliable. While the focus is primarily on the cognitive domain, significant emphasis is placed on the application of knowledge and understanding.

The syllabus is made available to all stakeholders via the ZUEB website to assist affiliated schools in planning their teaching. It is crucial to note that the syllabus, rather than the prescribed textbook, forms the foundation of ZUEB examinations. Additionally, this syllabus supports the development of learning materials for both students and teachers. ZUEB remains committed to supporting students undertaking the SSC and HSSC courses by facilitating their learning outcomes through this detailed syllabus document.

To further assist in the learning process, ZUEB provides a dedicated **e-resource tab** on its website, offering both text-based and video content on various subjects. These 15–20-minute instructional videos, created around key subject concepts, allow students to learn at their own pace and convenience. The videos can be used as a reinforcement tool to revisit lessons already taught or as pre-lesson material. This initiative is an ongoing effort, and new videos will continue to be uploaded.

We encourage all students and educators to make the most of these resources for a more enriched and flexible learning experience.

Sincerely,

Saleem Ahmed

Manager Social Sciences

Ziauddin University Examination Board

INTRODUCTION

In today's increasingly interconnected and globalized world, Economics education is indispensable for building a society that is both financially literate and socially responsible. It equips individuals with the knowledge and tools needed to make informed choices, understand market forces, and participate actively in the economic development of their communities and nations. For Pakistan, where economic challenges and opportunities coexist, the study of Economics holds particular significance in shaping a generation capable of driving sustainable growth and development. As Nobel laureate Joseph Stiglitz aptly noted, *"Economics is about understanding the consequences of our choices."*

Economics is not merely the study of money or markets—it is the study of how societies allocate scarce resources to meet unlimited needs. Through Economics education, students are introduced to key concepts such as demand and supply, production, consumption, inflation, trade, and fiscal and monetary policy. These principles enable learners to analyze real-world economic issues such as unemployment, poverty, and taxation with a critical and analytical mindset. Students also examine the functioning of national and global economies, gaining insight into the roles played by institutions such as central banks, governments, and international trade organizations.

A unique and important dimension of Economics education in Pakistan is the integration of Islamic economic principles, which emphasize justice, equity, and ethical conduct. Concepts such as zakat, prohibition of interest (Riba), and the importance of wealth circulation reflect the moral foundation of economic activity in Islam. As stated in the Qur'an, *"And do not consume one another's wealth unjustly..."* (Surah Al-Baqarah, 2:188), Economics becomes not only a practical but also an ethical pursuit. This blend of modern economic understanding with Islamic values encourages students to think beyond profit and consider the broader impact of economic decisions on society.

The skills developed through Economics education are wide-ranging and applicable across various domains. Students learn to interpret data, evaluate economic policies, forecast market trends, and make reasoned decisions in both personal and professional contexts. These competencies are vital for future economists, business leaders, policymakers, and socially aware citizens. Economics also encourages students to think creatively about solutions to national and global challenges, from wealth inequality and resource scarcity to environmental sustainability and technological disruption.

By incorporating Economics into the curriculum, we prepare students to become analytical thinkers, ethical decision-makers, and informed participants in economic life. They are better positioned to understand Pakistan's economic realities, identify opportunities for innovation and reform, and contribute meaningfully to national development. Ultimately, Economics education fosters a mindset of responsibility, awareness, and engagement, empowering students to shape not only their own financial futures but also the prosperity of the country.

STANDARDS for ECONOMICS GRADE IX (Microeconomics)

Following standards have been framed for Grade IX Economics Education. These standards are followed by bench marks. These bench marks further divided into student learning outcomes for each domain.

These are the details of each standard:

Standard 1: Nature and Scope of Economics

Students will develop a comprehensive understanding of core economic concepts, theories, and systems, enabling them to analyze and interpret economic phenomena in the contemporary world.

Standard 2: Theory of Consumer Behavior

Students will demonstrate a comprehensive understanding of consumer behavior, applying economic principles to analyze decision-making processes, critically evaluating external influences on consumer choices, grasping the concepts of utility and marginal utility, and understanding the implications of diminishing marginal utility for consumption decisions

Standard 3: Theory of Producer Behavior

Students will grasp the role of producers in resource allocation and production, analyzing production costs, revenue, and profit to assess economic performance.

Standard 4: Theory of Markets

Students will have a profound understanding of demand, supply, and market equilibrium. They will be able to analyze the determinants of demand and supply, and the impact of price changes on market equilibrium. They will also be able to identify the different types of market structures and their implications for pricing and resource allocation.

Syllabus Economics IX

Topics & Sub-topics	Student Learning Outcome	Cognitive Level ¹		
A: Nature and Scope of Economics	Student will be able to:	K	U	A
Introduction to Economics	A-1 Define the concept of economics and explain its relevance and importance in today's world.	*		
Microeconomics & Macroeconomics	A-2 Differentiate between microeconomics and Macroeconomics			*
Needs and Wants	A-3 Differentiate between needs and wants and explain economic and non-economic wants. A-4 Explain the process of satisfying 'wants' through 'efforts' and the reward through 'satisfaction'.		*	*
Goods and Services	A-5 Differentiate between goods and services and explain the difference between public and private goods.			*
Scarcity and Opportunity cost	A-6 Define the concepts of scarcity and opportunity cost and explain their relationship.	*		
Wealth and its Types	A-7 Define wealth and its types. A-8 Differentiate between price and value	*		*
Classical and Modern Economics	A-9 Differentiate between classical, neoclassical and modern school of thoughts and explain the relation to wealth, welfare and scarcity.			*
Capitalism & Marxism	A-10 Define capitalism and explain its key characteristics, including private ownership, market-driven allocation, and profit motives and highlight its merit and demerits. A-11 Define Marxism and discuss its fundamental tenets, such as collective ownership, planned economy, and classless society and highlight its benefits and drawbacks	*		
Mixed Economic System	A-12 Define a mixed economic system	*		

¹ Key:

K= Knowledge, U=Understanding, A= Application and other higher order cognitive skills

CRQs= Constructed Response Questions, ERQs= Extended Response Questions

CA= Classroom Activity & ECA= Extended Classroom Activity are not to be assessed under examination condition

	A-13 Analyze how it combines elements of both capitalism and planned economies for resource allocation and highlight its pros and cons			*
Topics & Sub-topics	Student Learning Outcome	Cognitive Level		
B: Theory of Consumer Behavior	Student will be able to:	K	U	A
Consumer and Consumer Behavior	B-1 Define the concept of consumer and his objective of driving satisfaction B-2 Describe the process of consumer decision-making, including the evaluation of choices and tradeoffs. B-3 Analyze the factors that influence consumer behavior, such as preferences, budget constraints, and external influences	*	*	*
Utility and Marginal Utility	B-4 Explain utility and marginal utility. B-5 Analyze the Law of Diminishing Marginal Utility and illustrate the same through schedule and graph		*	*
Topics & Sub-topics	Student Learning Outcome	Cognitive Level²		
C: Theory of Producer Behavior	Student will be able to:	K	U	A

² Key:

K= Knowledge, U=Understanding, A= Application and other higher order cognitive skills

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Producer	C-1 Define producer and his objective of optimizing profit	*		
Production Process	C-2 Explain the production process through input and output mechanisms		*	
Factors of Production	C-3 Explain the factors of production (land, labour, capital, and entrepreneur) and also identify the same. C-4 Identify the reward against the land, labour, capital, and entrepreneur as factors of production. C-5 Describe the fundamental economic questions faced (what to, how to, and for whom to produce) by societies.		*	
Types of Production	C-6 Differentiate between the primary, secondary and tertiary activities of production.			*
Cost of Production	C-7 Explain the cost of production.		*	
Profit, Revenue and Cost	C-8 Explain profit, total revenue and total cost.		*	
Topics & Sub-topics	Student Learning Outcome	Cognitive Level³		
D: Theory of Markets	Student will be able to:	K	U	A
Demand and Desire	D-1 Describe the concept of demand.		*	
Determinants of Demand	D-2 Differentiate between demand and desire. D-3 Explain the determinants of demand.		*	*
Law of Demand	D-4 Explain the Law of Demand. D-5 Illustrate the Law of Demand using a demand schedule and a graph.		*	*
Market Demand	D-6 Differentiate between an individual's and market demand. D-7 Derive market demand through individual's demand. D-8 Differentiate between change in demand and change in quantity demanded. D-9 Illustrate through graph the change in demand and change in quantity demanded			*
Concept of Supply	D-10 Describe the concept of supply.		*	

³ Key:

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Law of Supply	D-11 Differentiate between supply and stock.		*	*
	D-12 Explain the determinants of supply.		*	
	D-13 Explain the Law of Supply.		*	
	D-14 Illustrate the law of supply using a supply schedule and a graph.			*
	D-15 Differentiate between an individual's and market supply.			*
	D-16 Derive market supply through individual's supply.			*
	D-17 Differentiate between change in supply and change in quantity supplied.			*
	D-18 Illustrate through graph the change in supply and change in quantity supplied.			*
Market and its Types	D-19 Define the concept of the market.	*		
	D-20 Differentiate between a perfectly competitive and non-competitive market.			* ⁴
Market Equilibrium	D-21 Describe the concept of market equilibrium.		*	
	D-22 Identify equilibrium price and quantity using demand and supply schedules and graphs.		*	
	D-23 Differentiate between market price and equilibrium price.			*
	D-24 Analyze the impact of change in price on market equilibrium (shortage, surplus) using schedule and graph.			*

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Scheme of Assessment

Subject: Economics

Grade: IX

Table 1: Number of Student Learning Outcomes by Cognitive Level

Topic No.	Topics	No. of Sub-topics	SLOs ⁵			Total
			K	U	A	
1	A: Nature and Scope of Economics	9	6	1	6	13
2	B: Theory of Consumer Behavior	2	1	2	2	5
3	C: Theory of Producer Behavior	6	1	6	1	8
4	D: Theory of Markets	8	1	9	14	24
	Total	25	9	18	23	50
	Percentage		18%	36%	46%	100%

Table 2: Exam Specification

Topic No.	Topics	Assessment Items Distribution		
		MCQs	CRQs	ERQs
1	A: Nature and Scope of Economics	5	3	2
2	B: Theory of Consumer Behavior	3	2	1
3	C: Theory of Producer Behavior	3	2	1
4	D: Theory of Markets	4	3	1
	Total	15	10	5

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Table 3: Marks Distribution Section-wise⁴

Sections in Exam Paper⁶	A	B	C	Total
Types of Assessment Items in each Section	MCQs	CRQs	ERQs	
Total number of Items given in each Section	15	10	5	
Number of Items to be attempted in each Section	15	6	3	
Maximum Marks for each Item	1	5	10	
(Marks for each item x No. of items)	1 x 15=	5 x 6=	10 x 3=	
Maximum Marks for each Section	15	30	30	75
Percentage	20%	40%	40%	100%

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