BISHOP SCOTT BOYS'SCHOOL

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STUDY COURSE MATERIAL

SESSION-2020-21CLASS-XI

TOPIC: FORMS OF ORGANISATIONS

DAY-1

♦ TEACING MATERIAL

Merits of Partnership

The following points describe the advantages of a partnership firm:

- 1. Ease of formation and closure: A partnership firm can be easily formed and dissolved. It comes into existence through an agreement between the partners and they can start a lawful business even without registration.
- 2. Balanced Decision-Making: Two heads are always better than one. The specialized knowledge, skills and experience of different partners are available to the firm. The partners can oversee different functions according to their areas of expertise. It not only reduces the burden of work but also leads to more balanced decisions.
- 3. More Funds: In partnership firm, capital is contributed by a number of partners. As a result, the business has got large resources as compared to sole proprietorship and firm can undertake additional operations when needed.
- **4. Sharing of Risks:** Business risks are shared by all the partners under the principle of unlimited liability. This reduces the anxiety, burden and stress on individual partners.
- 5. Secrecy: A partnership firm can easily keep its secrets as it is not required to publish its accounts. Partners are not likely to leak out the secrets as their own future is linked with the success of the firm.

Limitations of Partnership

A partnership firm suffers from the following limitations:

- 1. Unlimited Liability: The liability of the partners is unlimited, jointly as well as individually.
- Partners are liable to pay off business debts from their personal property if the business assets are not sufficient to meet its debts.
- It is a drawback for those partners who have greater personal wealth as they will have to repay the entire debt in case the other partners are unable to do so.
- 2. Limited Resources: A partnership firm cannot raise huge financial resources to support large scale business operations due to legal ceiling on number of partners. As a result, partnership firms face problems in expansion and growth beyond a certain size.
- 3. Possibility of Conflicts: In a partnership firm, every partner enjoys the right to participate in the affairs of the firm.
- Any difference in opinion on some issues may lead to disputes between the partners.

Decisions of one partner are binding on others.

Any wrong decision by one partner may result in financial ruin of all other partners. Further, if a partner desires to leave the firm, then it will lead to termination of partnership as there is restriction on transfer of ownership.

- 4. Lack of Continuity: The life of a partnership firm is highly uncertain and unstable. It can come to an end by agreement, insolvency, death or insanity of any of the partners. However, the remaining partners can enter into a fresh agreement and continue to run the business.
- 5. Lack of Public Confidence: As the partnership firm is not legally required to publish its accounts, public is not aware of its true financial status. As a result, the partnership firm enjoys less confidence of the public.

♦ TEACINGMATERIAL

Types of Partners

The Indian Partnership Act, 1932 makes no distinction among the partners. However, a partnership firm can have different types of partners with different capabilities, nature of work and liability. The main types of partners are described as follows:

- 1. Active or Working Partner: An active partner is one who contributes capital, participates in the management of the firm, shares its profits and losses and bears an unlimited liability for the debts of the firm. Such partners take active part in carrying out business of the firm.
- **2. Sleeping or Dormant Partner**: A sleeping partner is one who does not take part in the day-to-day activities of the business. Such partner, of course contributes capital, bears unlimited liability, both jointly as well as individually, but does not participate in the management affairs.
- 3. Secret Partner: A secret partner is one whose association with the firm is unknown to the general public. Except this distinct feature, he is like the rest of the partners. He contributes capital, takes part in the management, shares its profits and losses and has unlimited liability towards the creditors.
- **4. Nominal Partner:** A nominal partner is one who allows the use of his name and goodwill for the benefit of the firm and can be represented as a partner. He does not invest capital, does not share profits and does not take part in the management of business. However, he bears unlimited liability for the debts of the firm.
- **5. Partner by Estoppel:** A partner by estoppel is one who by his words or conduct gives an impression to others that he is a partner of the firm. Such partners are held liable for the debts of the firm as they are considered partners in the eyes of the third party, even though they do not contribute capital or take part in its management.
- **6. Partner by Holding out**: A partner by holding out is one who is represented as a partner and he does not deny such impression, despite becoming aware of that fact. Such a person becomes liable for the debts of the firm to outsiders who have sold goods on credit or lent money to the firm on the basis of such representation.

In case,person is not really a partner and wants to save himself from such a liability, then he should immediately issue a denial, clarifying his position that he is not a partner in the firm. If he does not do so, he will be responsible to the third party for any such debts.

Types of Partnerships

Partnership firms can be classified in two ways:

- 1. On the basis of Duration, i.e. on the basis of length or period of existence of partnership.
- 2. On the basis of Liability, i.e. on the basis of extent of liability of Partners.

1. Classification on the basis of Duration

- (i) Partnership at Will: The life of this type of partnership depends upon the will of partners. The partnership can be dissolved at the desire of any partner on giving a notice. This type of partnership is not for a fixed period or for during a particular fixed venture.
- (ii) Particular Partnership: Particular partnership is one which is formed to accomplish a particular project or to carry out an activity for a specified period of time. It dissolves automatically at the expiry of fixed period or completion of project. For example, partnership done for construction of a dam or a road.

2. Classification on the basis of Liability

- (i) General Partnership: General partnership is one in which liability of every partner is unlimited and every partner is entitled to take active part in management of the business. Acts of each partner are binding on each other as well as on the firm. Registration of the firm is optional and existence of the firm is affected by death, insanity, insolvency or retirement of the partners.
- (ii) Limited Partnership: Limited partnership is one in which liability of at least one partner is unlimited, whereas, rest of the partners may have limited liability.

Such a partnership does not get terminated with the death, lunacy or insolvency of partners with limited liability.

- The limited partners do not enjoy the right of management and their acts do not bind the firm or the other partners.
- Registration of such partnership is compulsory.

Partnership Deed

Partnership comes into existence through an agreement which is entered into the partners. This agreement may be verbal or in writing. Even though it is not essential to have a written agreement, it is advisable to have a written agreement as it constitutes an evidence of the conditions agreed upon. Partnership deed is the written agreement, which specifies the terms and conditions that govern the partnership.

The partnership deed generally includes the following aspects:

- Name of firm
- · Nature of business and location of business
- Duration of business
- Investment made by each partner
- Distribution of profits and losses
- Duties and obligations of the partners
- · Salaries and withdrawals of the partners
- · Terms governing admission, retirement and expulsion of a partner
- · Interest on capital and interest on drawings
- · Procedure for dissolution of the firm

Preparation of accounts and their auditing

· Method of solving disputes.

Registration of Partnership Firm

Registration of a partnership firm means the entering of the firm's name, along with the relevant prescribed particulars, in the Register of firms kept with the Registrar of Firms.

Need for Registration

Registration provides conclusive proof of the existence of a partnership firm. It is at the option for a partnership firm to get registered. However, non-registration deprives the firm from a number of benefits.

The consequences of non-registration of a firm are as follows:

- (a) A partner of an unregistered firm cannot file a suit against the firm or other partners.
- (b) The firm cannot file a suit against third parties.
- (c) The firm cannot file a case against the partners.

In view of these consequences, it is advisable to get the firm registered.

According to The Indian Partnership Act, 1932, the partners may get the firm registered with the Registrar of firms of the state in which the firm is situated. The registration can be at the time of formation or at any time during its existence.

The procedure for getting a firm registered is as follows:

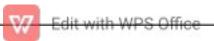
- **1. Submission of application in the prescribed form to the Registrar of firms.** The application should be signed by all the partners and should contain the following particulars:
- · Name of the firm
- Location of the firm
- Names of other places where the firm carries on business
- The date when each partner joined the firm
- Names and addresses of the partners
- Duration of partnership
- 2. Deposit of required fees with the Registrar of Firms.
- 3. The Registrar after approval will make an entry in the register of firms and will subsequently issue a certificate of registration.



<u>Difference Between Partnership and Sole Proprietorship Basis Partnership</u>

Basis	Partnership	Sole proprietorship
GOVERNING BODY	It is governed by Indian Partnership There is no separate Act, which governs Act, 1932.	There is no separate Act, which governs it.
REGISTRATION	It is optional but it is desirable that a partnership firm should be registered.	There is no need for registration.
NUMBER OF MEMBERS	Minimum -2; Maximum-50.	It is owned and managed by one person.
AGREEMENT	Express or implied agreement among the partners is essential.	No agreement is required
CAPITAL CONTRIBITION	Capital is contributed by the partners.	Owner contributes the entire capital.
SHARING OF PROFIT/LOSS	Profits and losses are shared by the partners in an agreed ratio.	The owner earns all the profits and bears.
RISK	The risks are borne by the partners jointly and individually.	The owner bears all the risks himself.
SECRECY	It is difficult to maintain full secrecy as business secretsare known to all the partners.	There is complete secrecy as it is a one man show.
MANAGEMENT	Every partner can take active part in the management of business.	Full control of management in the hands of the owner as he is the sole judge of his business.

<u>Difference Between Partnership and Hindu Undivided Family Business</u>



<u>Basis</u>	<u>Partnership</u>	Hindu Family Undivided Business
Governing Body	It is governed by Indian Partnership Act, 1932.	It is governed by Hindu Succession Act, 1956.
Number of members	Minimum-2 Maximum - 50.	Minimum - 2 Maximum - No limit
Agreement	Express or implied agreement among the partners is essential.	It is created by the operation of Hindu Law and no agreement is needed.
Male/Female	A female can be an active partner.	A female cannot be an active member.
Liability	Liability of all the partners is unlimited.	Except karta, all other members have limited liability.
Profit sharing ratio	The profit sharing ratio remains fixed unless it is changed with the mutual	The profit sharing ratio keeps on changing due to births and deaths in the family.
Position of Minor	A minor cannot become a partner though he may share the benefits of a partnership.	Minor becomes a coparcener by his birth in the family
Management	Every partner can take active part in the management	Thhe management and control of business rests only with the karta.
Legal existence	Partnership is dissolved with the death or insolvency of any of partners.	It continues to exist even after death or insolvency of its members including the karta.

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STUDY COURSE MATERIAL COMPUTER APPLICATION

SESSION-2020-21 CLASS-XI

TOPIC: CH-7 TEXT HANDLING

DAY-1

Python Strings

A string is a sequence of characters.

A character is simply a symbol. For example, the English language has 26 characters.

Computers do not deal with characters; they deal with numbers (binary). Even though you may see characters on your screen, internally it is stored and manipulated as a combination of 0s and 1s.

This conversion of character to a number is called encoding, and the reverse process is decoding. ASCII and Unicode are some of the popular encodings used.

In Python, a string is a sequence of Unicode characters. Unicode was introduced to include every character in all languages and bring uniformity in encoding. You can learn about Unicode from Python Unicode.

How to create a string in Python?

Strings can be created by enclosing characters inside a single quote or double-quotes. Even triple quotes can be used in Python but generally used to represent multiline strings and docstrings.

```
# defining strings in Python
# all of the following are equivalent
my string = 'Hello'
print(my_string)

my_string = "Hello"
```

How to access characters in a string?

We can access individual characters using indexing and a range of characters using slicing. Index starts from 0. Trying to access a character out of index range will raise an IndexError. The index must be an integer. We can't use floats or other types, this will result into TypeError.

Python allows negative indexing for its sequences.

The index of -1 refers to the last item, -2 to the second last item and so on. We can access a range of items in a string by using the slicing operator : (colon).

```
#Accessing string characters in Python
str = 'programiz'
print('str = ', str)

#first character
print('str[0] = ', str[0])

#last character
print('str[-1] = ', str[-1])

#slicing 2nd to 5th character
print('str[1:5] = ', str[1:5])

#slicing 6th to 2nd last character
print('str[5:-2] = ', str[5:-2])
```

When we run the above program, we get the following output:

```
str = programiz
str[0] = p
str[-1] = z
str[1:5] = rogr
str[5:-2] = am
```

If we try to access an index out of the range or use numbers other than an integer, we will get errors.

```
# index must be in range
>>> my_string[15]
...
IndexError: string index out of range

# index must be an integer
>>> my_string[1.5]
...
TypeError: string indices must be integers
```

Slicing can be best visualized by considering the index to be between the elements as shown below.

If we want to access a range, we need the index that will slice the portion from the string.



String Slicing in Python

How to change or delete a string?

Strings are immutable. This means that elements of a string cannot be changed once they have been assigned. We can simply reassign different strings to the same name.

```
>>> my_string = 'programiz'
>>> my_string[5] = 'a'
...
TypeError: 'str' object does not support item assignment
>>> my_string = 'Python'
>>> my_string
'Python'
```

We cannot delete or remove characters from a string. But deleting the string entirely is possible using the del keyword.

```
>>> del my_string[1]
```

```
TypeError: 'str' object doesn't support item deletion
>>> del my_string
>>> my_string
...
NameError: name 'my_string' is not defined
```

Python String Operations

There are many operations that can be performed with string which makes it one of the most used data types in Python.

To learn more about the data types available in Python visit: Python Data Types Concatenation of Two or More Strings

Joining of two or more strings into a single one is called concatenation.

The + operator does this in Python. Simply writing two string literals together also concatenates them.

The * operator can be used to repeat the string for a given number of times.

```
# Python String Operations
str1 = 'Hello'
str2 = 'World!'

# using +
print('str1 + str2 = ', str1 + str2)

# using *
print('str1 * 3 = ', str1 * 3)
```

When we run the above program, we get the following output:

```
str1 + str2 = HelloWorld!
str1 * 3 = HelloHelloHello
```

Writing two string literals together also concatenates them like ullet operator.

If we want to concatenate strings in different lines, we can use parentheses.

```
>>> # two string literals together
>>> 'Hello ''World!'
'Hello World!'

>>> # using parentheses
>>> s = ('Hello '
... 'World')
```

```
>>> s
'Hello World'
```

Iterating Through a string

We can iterate through a string using a for loop. Here is an example to count the number of 'I's in a string.

```
# Iterating through a string
count = 0
for letter in 'Hello World':
    if(letter == 'l'):
        count += 1
print(count, 'letters found')
```

DAY-3

When we run the above program, we get the following output:

```
3 letters found
```

String Membership Test

We can test if a substring exists within a string or not, using the keyword in.

```
>>> 'a' in 'program'
True
>>> 'at' not in 'battle'
False
```

Built-in functions to Work with Python

Various built-in functions that work with sequence work with strings as well.

Some of the commonly used ones are enumerate() and len(). The enumerate() function returns an enumerate object. It contains the index and value of all the items in the string as pairs. This can be useful for iteration.

Similarly, <code>len()</code> returns the length (number of characters) of the string.

```
str = 'cold'

# enumerate()
list_enumerate = list(enumerate(str))
print('list(enumerate(str) = ', list_enumerate)

#character count
```

```
print('len(str) = ', len(str))
```

When we run the above program, we get the following output:

```
list(enumerate(str) = [(0, 'c'), (1, 'o'), (2, 'l'), (3, 'd')]
len(str) = 4
```

Python String Formatting

Escape Sequence

If we want to print a text like He said, "What's there?", we can neither use single quotes nor double quotes. This will result in a SyntaxError as the text itself contains both single and double quotes.

```
>>> print("He said, "What's there?"")
...
SyntaxError: invalid syntax
>>> print('He said, "What's there?"')
...
SyntaxError: invalid syntax
```

One way to get around this problem is to use triple quotes. Alternatively, we can use escape sequences.

An escape sequence starts with a backslash and is interpreted differently. If we use a single quote to represent a string, all the single quotes inside the string must be escaped. Similar is the case with double quotes. Here is how it can be done to represent the above text.

```
# using triple quotes
print('''He said, "What's there?"'')

# escaping single quotes
print('He said, "What\'s there?"')

# escaping double quotes
print("He said, \"What's there?\"")
```

When we run the above program, we get the following output:

```
He said, "What's there?"
He said, "What's there?"
He said, "What's there?"
```

Here is a list of all the escape sequences supported by Python.

Escape Sequence Description

\newline Backslash and newline ignored

\\ Backslash

\' Single quote

\" Double quote

\a ASCII Bell

\b ASCII Backspace

\f ASCII Formfeed

\n ASCII Linefeed

\r ASCII Carriage Return

\t ASCII Horizontal Tab

\v ASCII Vertical Tab

\ooo Character with octal value ooo

\xHH Character with hexadecimal value HH

Here are some examples

```
>>> print("C:\\Python32\\Lib")
C:\Python32\Lib
>>> print("This is printed\nin two lines")
This is printed
in two lines
>>> print("This is \x48\x45\x58 representation")
This is HEX representation
```

Raw String to ignore escape sequence

Sometimes we may wish to ignore the escape sequences inside a string. To do this we can place $\[\]$ or $\[\]$ in front of the string. This will imply that it is a raw string and any escape sequence inside it will be ignored.

```
>>> print("This is \x61 \ngood example")
This is a
good example
>>> print(r"This is \x61 \ngood example")
This is \x61 \ngood example
```

The format() Method for Formatting Strings

The format() method that is available with the string object is very versatile and powerful in formatting strings. Format strings contain curly braces {} as placeholders or replacement fields which get replaced.

We can use positional arguments or keyword arguments to specify the order.

```
# Python string format() method

# default(implicit) order

default_order = "{}, {} and {}".format('John','Bill','Sean')
print('\n--- Default Order ---')
print(default_order)

# order using positional argument
positional_order = "{1}, {0} and {2}".format('John','Bill','Sean')
print('\n--- Positional Order ---')
print(positional_order)

# order using keyword argument
keyword_order = "{s}, {b} and {j}".format(j='John',b='Bill',s='Sean')
print('\n--- Keyword Order ---')
print(keyword_order)
```

When we run the above program, we get the following output:

```
--- Default Order ---
John, Bill and Sean
--- Positional Order ---
Bill, John and Sean
--- Keyword Order ---
```

```
Sean, Bill and John
```

We can also format integers as binary, hexadecimal, etc. and floats can be rounded or displayed in the exponent format. There are tons of formatting you can use. Visit here for all the <u>string formatting available with the <u>format()</u> method.</u>

```
>>> # formatting integers
>>> "Binary representation of {0} is {0:b}".format(12)
'Binary representation of 12 is 1100'

>>> # formatting floats
>>> "Exponent representation: {0:e}".format(1566.345)
'Exponent representation: 1.566345e+03'

>>> # round off
>>> "One third is: {0:.3f}".format(1/3)
'One third is: 0.333'

>>> # string alignment
>>> "|{:<10}|{:^10}|{:>10}|".format('butter','bread','ham')
'|butter | bread | ham|'
```

DAY-5

Old style formatting

We can even format strings like the old sprintf() style used in C programming language.
We use the % operator to accomplish this.

```
>>> x = 12.3456789
>>> print('The value of x is %3.2f' %x)
The value of x is 12.35
>>> print('The value of x is %3.4f' %x)
The value of x is 12.3457
```

Common Python String Methods

There are numerous methods available with the string object. The <code>format()</code> method that we mentioned above is one of them. Some of the commonly used methods are <code>lower()</code>, <code>upper()</code>, <code>join()</code>, <code>split()</code>, <code>find()</code>, <code>replace()</code> etc. Here is a complete list of all the built-in methods to work with strings in Python.

```
>>> "PrOgRaMiZ".lower()
'programiz'
>>> "PrOgRaMiZ".upper()
'PROGRAMIZ'
>>> "This will split all words into a list".split()
['This', 'will', 'split', 'all', 'words', 'into', 'a', 'list']
>>> ' '.join(['This', 'will', 'join', 'all', 'words', 'into', 'a', 'string'])
'This will join all words into a string'
>>> 'Happy New Year'.find('ew')
7
>>> 'Happy New Year'.replace('Happy','Brilliant')
'Brilliant New Year'
```

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STUDY COURSE MATERIAL

SESSION-2020-21CLASS-XI

TOPIC: CONSUMER'S EQUILIBRIUM UTILITY ANALYSIS

DAY-1

TEACHING MATERIAL

<u>Utility</u>

The simple meaning of utility is usefulness. in Economics utility is the capacity of a commodity to satisfy human wants. Utility is the quality in goods to satisfy human wants. Thus it is said want satisfying capacity of goods.

There are two types of utility by economists:

- **a)** Marshall- He believes that satisfaction can be measured in terms of numbers called as cardinal utility. The standard unit to measure utility is utiles.
- **b) Hicks** He believes that satisfaction cannot be measured. It can be ranked high or low. It is called as ordinal utility.

Total utility

Total utility is the sum of all utility derived from the consumption of all the units of commodity Eg: 1st- gives- 9 utils

2nd-gives-8 utils

T.U = 9 + 8 = 17 utils

TU= U1+U2+U3......Un

Marginal utility

It refers to the additional utility on account of consumption of an additional unit of commodity. Suppose 10 units of commodity gives a 100 utils the additional utility which is derived from 11th unit will be 105 utils then the marginal utility is

105-100=5 utils

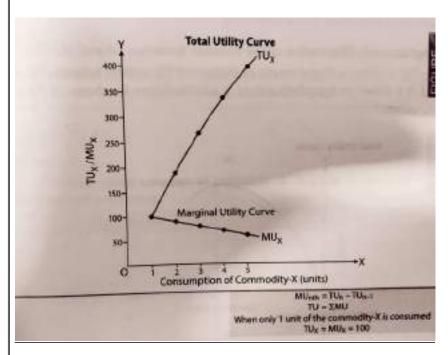
MU = TUn-TU(n-1)

ı	_	~	٠
ı	_	ч	

Lg.			
Commodity	<u>TUx</u>	<u>MUx</u>	
1	<u>100</u>	<u>100</u>	

<u>2</u>	<mark>190</mark>	<u>90</u>
3	<u>270</u>	80
4	<u>340</u>	<u>70</u>
5	400	60

Diagram:-



▼ TEACINGMATERIAL

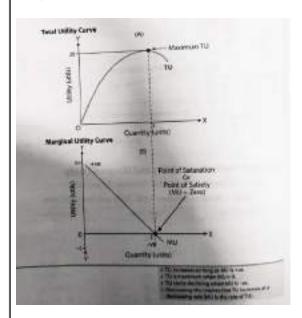
RELATION BETWEEN TU & MU

Quantity	<u>Tu</u>	<u>Mu</u>
<u>0</u>	<u>0</u>	_
<u>1</u>	<u>8</u>	<u>8</u>
2	<u>14</u>	<u>6</u>
<u>3</u>	<u>18</u>	<u>4</u>
4	<u>20</u>	<u>2</u>
<u>5</u>	<u>20</u>	<u>0</u>
<u>6</u>	<u>18</u>	<u>-2</u>

i)As more and more units of a commodity are consumed MU derived from each successive units tend to diminish it may even become zero or negative.

- ii) TU increases, MU is positive.
- iii) TU is maximum, when MU=0.
- iii) TU starts decreasing when MU is negative.
- iv) Decreasing MU implies that TU is decreasing.

Diagram:-



- TU continues to rise as MU is positive it happens up to 5th unit of consumption
- TU is maximum when MU is 0. It happens exactly after 5th unit is consumed
- TU decreases when MU becomes negative this happens after 5th unit consumed.
- Negative MU implies that TU is going decreasing rate.

Law of Diminishing Marginal Utility

The desire for a commodity tends to decrease as more and more units of a commodity are consumed.

Every successive unit of the commodity offers less and less satisfaction.

MU tends to decline as consumption of the commodity increases. This is called law of Diminishing Marginal Utility.

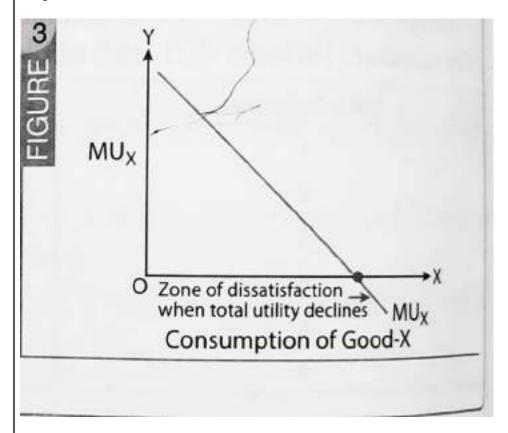
Assumptions:

- 1) Standard units of the commodity consumed eg; a cup of tea
- 2) Rational consumer.
- 3) Consumption of the commodity is continuous.
- 4) utility must be measured
- 5) income must be constant
- 6) quantity, quality and size of the goods should be constant

Consumption of good x	MUx
1	15
2	12
3	5
4	0
5	-5

Marginal utility can be negative when additional consumption of the commodity gives dissatisfaction.

Diagram:-



Explanation:

While consuming the first unit of good x, the marginal utility will be 10 utils. The additional unit ofgood x will decrease the marginal utility to 5 utils. The MU will keep on Diminishing with an additional unit of good consumption. Marginal utility will be negative when additional consumption of good X gives dissatisfaction. This dissatisfaction zone shows that MU is negative and Total utility is decreasing.

CONCEPT OF CONSUMER EQUILIBRIUM

A consumer is in equilibrium when he allocates his given income in different goods in such a way that his total satisfaction gets maximised.

Any changes in the allocation resources will lead to fall in the total utility.

Marginal utility Analysis and consumer's equilibrium

There are two different situations:

i)When only one commodity is consumed

ii)When two or more commodities are consumed

CONSUMER'S EQUILIBRIUM: One commodity case

Purchase of commodity by a consumer depends on two factors

- 1) Price of the commodity
- 2) Marginal utility of consumer

A consumer is at equilibrium which the marginal utility of good x is equal to the price of good x. MUx= Px

MUx/Px= MUm=1

MUx= Marginal utility of good X

Px= Price of good X

Mum= The utility which is derived from the money which is spent. MUm will always be equal to 1 when consumer is at equilibrium point.

MUm means the output which we get from spending the marginal utility of money.

OR

The utility which is derived from the money which is spent.

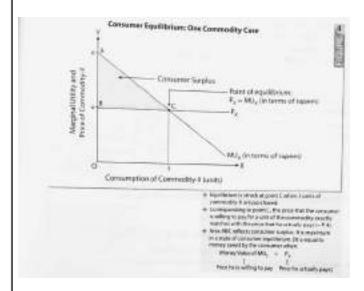
Schedule:-

Units(x)	MU(x)	P(x)	MUm
1	16	4	4
2	12	4	3
3	8	4	2
4	4	4	1
5	0	4	0
6	-4	4	-1

Assumptions:-

- 1. Rational consumer.
- 2. Continuous consumption.
- 3. Income must be constant.
- 4. Price is constant
- 5. Utility is measurable

Diagram:-



Explanation:-

MUx is a downward sloping curve showing that MUx declines as consumption of good X increases (law of diminishing marginal utility)

Price of the commodity is fixed. That is why Px is the straight line.

Equilibrium is struck at point c when the price he is willing to pay is exactly equal to the price he actually pays. As long as the price is willing to pay is greater than the price he actually pays the consumer makes again which is called consumer surplus.

In state of equilibrium consumer surplus is maximum, it is equal to area abc.

CONSUMER EQUILIBRIUM OF TWO COMMODITIES

The consumer buys more than 1 commodities say X and Y. The consumer gets the aquarium when $\frac{MUx}{Px} = \frac{MUy}{Py} = \frac{MUm}{x} = \frac{MUm}{x}$

In the case of two or more commodities a rational consumer is said to be in equilibrium points at which the marginal utility of money expenditure or both the goods are equal.

It is also known as:-

- Equi marginal utility
- · Goosen's second law
- Law of maximum satisfaction

In the case of two or more commodities condition of consumer equilibrium can also be written as the ratio of marginal utility of both the goods should be equal to the price ratio of both the goods.

MUx/MUy=Px/Py

Assumptions:-

- 1. Utility is expressed in cardinal numbers like 1,2,3....n
- 2. MUm remains constant.
- 3. Consumer behaves rationally and aims at maximum satisfaction.
- 4. The law of diminishing marginal utility holds good.

Suppose, Income=Rs.60 P(x) = Rs.10P(y)= Rs.5

P(x)*C(x) + P(y)*C(y)=Income

Schedule:-

<u>concaute.</u>				
Units	MU(x)	MU(y)	MU(x)/P(x) =MUm(x)	MU(y)/P(y) =MUm(y)
1	100	35	10	7
2	90	30	9	<mark>6</mark>
3	80	25	8	<mark>5</mark>
4	70	20	<mark>7</mark>	4
5	60	15	<mark>6</mark>	3
6	50	10	<mark>5</mark>	2

1 unit Y+4 unitX

1x5+4x10

5+40

45<60

5 unitX+2 unit Y

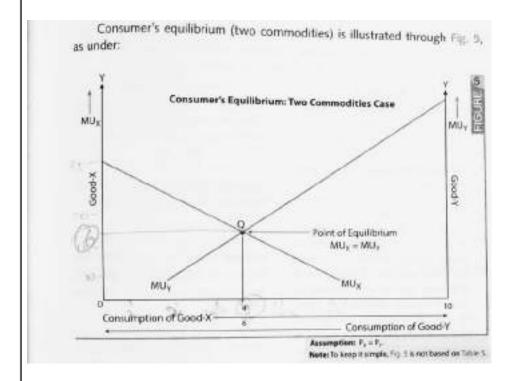
5x10+2x5

50+10

60=60

6unitX+3unitY 60+15 75>60

Diagram:-



Basic limitation of utility analysis:-

- 1)The utility can not be expressed in cardinal number it is irrelevant.
- 2) Satisfaction can rank high or low but it is difficult to measure

Difference between cardinal and ordinal utility

Cardinal utility	Ordinal utility
The utility is measured in quantitative numbers	Utility is measured in ordinal number and
(1,2,3)	ranked as high or low.
The utility can be expressed in two theory	The utility can be expressed with the help of
1) in one commodity case	1) <mark>indifference curve</mark>
2) in two commodity case	2) budget line
Psychologically in natural	Real and comparable.

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UNITS	MU(x)	MU(y)
1	88	40

2	72	36
3	64	24
4	56	20
5	48	16
6	40	12
7	32	8
8	24	4
9	16	0
10	8	0

Money income=88

P(x) = 8

P(y) = 8

1				
UNITS	MU(x)	MU(y)	Mu(x)/P(x)	MU(y)/P(y)
1	88	40	11	<mark>5</mark>
2	72	36	9	4.5
3	64	24	8	<mark>3</mark>
4	56	20	7	2.5
5	48	16	6	<mark>2</mark>
6	40	12	<mark>5</mark>	1.5
7	32	8	4	<mark>1</mark>
8	24	4	<mark>3</mark>	0.5
9	16	0	<mark>2</mark>	0
10	8	0	1	0

- 1) 1unit of Y + 6 unit of X 1*8+6*8= 8+48= 56<88
- 2) 3 units of Y + 8 unit of X 3*8+8*8 = 24+64= 88=88(Consumer equilibrium)
- 3) 5 units of Y + 9 units of X 5*8+9*8= 40+72= 112>88
- 4) 7 units of Y + 10 units of X 7*8+10*8 = 56+80= 136>88

BISHOP SCOTT BOYS' SCHOOL



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ONLINE TEACHING MATERIAL

PHYSICAL EDUCATION

SESSION-2020-21 CLASS-XI

TOPIC: Chapter -2: Olympic Movement

DAY-1

Key Points

- 1 Ancient Olympic Games
- 2 Rules of Ancient Olympic Games
- 3 Modern Olympic Games
- 4 Olympic symbols
- 5 Olympic Flame
- 6 Objectives of Olympics
- 7 Development of values through Olympics
- 8 International Olympic Committee (IOC)
- 9 Para Olympics
- 10 Indian Olympic Association
- 11 Sports Awards
- 12 Members of Committee
- 13 Executive Board

#Ancient Olympic Games

In the Ancient time the games were held in honor of god Zeus. Since then the games were the greatest religious festival in the life of the Greeks.

There were lots of stories about the origin of Ancient Olympic games. The word Olympic is derived from Olympia a valley, where first such games were organized

#Rules of Ancient Olympic Games

- The competitor must be Greek.
- A punished person is not allowed.
- Women are not allowed.
- The competitor must stay in Olympia for a month.
- For participation, competitors have to do practice for at least one month.

#Modern Olympic Games

For revival of Modern Olympic games credits goes to the Baron Pierre de Coubertin of France. With his great effort/the first Modern Olympic games were held in Athens in 1896. There were nine countries who participated in First Olympic games.

Olympic symbols

The Olympic flag has five inter-locking rings, represented five continents of world.

The Represents the meaning of:

The Olympic flag has a white background, with five interlaced rings in the centre: blue, **yellow**, black, green and red. This design is symbolic; it represents the five continents of the world, united

by Olympics, while the six colors are those that appear on all the national flags of the world at the present time." Feb 12, 2018.



Olympic Flame

- Symbol of knowledge life and happiness.
- This flame was started when the game starts and keep glowing during games.
- At end of games, flame extinguished
 - The Olympic flame as a symbol of the modern <u>Olympic movement</u> was introduced by architect Jan Wils who designed the stadium for the 1928 Summer Olympics in Amsterdam.
 - The idea for the Olympic flame was derived from <u>ancient Greece</u>, where a sacred fire was kept burning throughout the celebration of the <u>ancient Olympics</u> on the altar of the sanctuary of <u>Hestia</u>. In <u>Ancient Greek mythology</u>, fire had divine connotations it was thought to have been stolen from the gods by <u>Prometheus</u>. Sacred fires were present at many ancient Greek sanctuaries, including those at <u>Olympia</u>. Every four years, when <u>Zeus</u> was honoured at the Olympic Games, additional fires were lit at his temple and that of his wife, <u>Hera</u>. The modern Olympic flame is ignited at the site where the temple of Hera used to stand.
 - When the tradition of an Olympic fire was reintroduced during the 1928 Summer Olympics, an employee of the Electric Utility of Amsterdam lit the first modern Olympic flame in the Marathon Tower of the Olympic Stadium in Amsterdam. 11 The Olympic flame has been part of the Summer Olympics ever since. The Olympic flame was first introduced to the Winter Olympics at the 1936 Winter Olympics in Garmisch-Partenkirchen.

Olympic flame lighting[edit]



Igniting the Olympic flame in a dress rehearsal in Greece, using the Sun's energy

The Olympic fire is ignited several months before the opening ceremony of the <u>Olympic Games</u> at the <u>site</u> of the ancient Olympics in Olympia, Greece.

Eleven women, representing the <u>Vestal Virgins</u>, Inotes 1] perform a celebration at the <u>Temple of Hera</u> in which the first torch of the Olympic Torch Relay is kindled by the light of the Sun, its rays concentrated by a <u>parabolic mirror</u>.

At the beginning of the ceremony, the Olympic anthem was sung first followed by the national anthem of the country hosting the Olympics and the national anthem of Greece along with the hoisting of the flags.

Olympic torch relay[edit]





Olympic torch relay, 1996



Olympic torch relay, 2012



The 2014 Olympic torch in space during Soyuz TMA-11M

After the ceremony at Olympia, the Olympic flame first travels around Greece, and is then transferred during a ceremony in the <u>Panathenaic Stadium</u> in Athens from the prior Olympic city to the current year's host city.

The Olympic torch relay in the host country ends with the lighting of the Olympic <u>cauldron</u> during the <u>opening ceremony</u> in the central host stadium of the Games. The final carrier is often kept unannounced until the last moment. Over the years, it has become a tradition to let a famous athlete of the host nation, former athletes or athletes with significant achievements and milestones be the last runner in the Olympic torch relay.

D&Y-2

Olympic Motto

A motto is a phrase which sums up a philosophy of life or a code of conduct.

The Olympic motto is made up of three Latin words:

CITIUS - ALTIUS - FORTIUS

(FASTER – HIGHER – STRONGER)

These three words encourage athletes to give their best during competition.

Objectives of Olympics

- (a) To generate the sense of loyalty, brother hood and team spirit among the participants.
- (b) To bring the attention of the world community to understand the values of the programmes of physical education.
- (c) To promote amateurism among the sport men.
- (d) To remove the barriers of caste, creed, religion and colour.
- (e) To develop well habits among sports persons.
- (f) To encourage moral values and unbiased behavior through sports.

Olympic Values

If we look at the objectives of Olympic games, we come to learn that Baron DeCoubertin wanted to develop values through Olympic games. The following values can be developed through Olympic movement:

- 1. Brotherhood: Olympic movement is instrumental in developing brotherhood when players of different countries play together, come together, sit together, dine together they develop unity among themselves. Thus brotherhood develops.
- 2. Impartial game: The Olympic Games provide opportunities for impartial games. These games are based on justice. So. each player and each team should be judged fairly. Rules and regulations should be applied to each and every team. There should be no partiality towards a specific team or player. The sports officials should be true to their words and actions. "Live by code or get out" such slogans should be raised.
- 3. No discrimination: According to the suggestion of Mr. Coubertin, there should not be any discrimination on the basis of caste, colour and creed. Olympic games promote the spirit of brotherhood and try to abolish discrimination. The players of different countries, cultures, tradition, and caste take part. They should not treated unfairly. The players forget their background or roots and they help promote Olympic values. But exceptions are always there. In 1972, Olympic games in Munich, Israeli players were killed ruthlessly. In 1936, Berlin Olympic Jesse Owens bagged four gold medals but on the grounds of racial discrimination. Adolf Hitler refused to honor Jese Owens, some countries have vested interest in these games. They want to prove that they are a better than the other countries. But it can't be stated that Olympic movement has failed to promote values, we should have positive outlook so that values may be promoted through Olympic movement.
- 4. Friendship: Olympic movement presents such opportunities as instrumental in developing friendship not only among players but also among countries. Players of different countries come to take part in Olympic games. When they get together, they become friends. Even when there is tension going on between two countries, they come close to one another through Olympic games.
- 5. Respect: This value motivates the players to show sportsman spirit. Every player should retrospect and also respect the opponents, rules of game and environment.
- 6. Values: friendship, brotherhood, unbiased sports and partiality free: It can be said that Olympic plays an important role in development of these values but a dark side of Olympics is also seen. Many countries participate in Olympics just to show their superiority on other countries. This is also a downfall of these values that many countries of the world boycotted 1980 Moscow Olympics and 1984 Los Angeles Olympics. The Olympic movement fails to develop the above said

values. There should a positive thinking towards these values so that these values can be developed.

7. Excellency: This value motivates a person to give the best performance on field and outside the field.

* International Olympic Committee

The headquarters of Olympic Committee is situated at Lausanne, Switzerland. It was formed on 23 June, 1894 by Pierre, Baron De Coubertin. This committee is comprised of 105 active members and 32 honorary members. Its first president was a Greek named Demetrius Vikelas. This committee once every four years holds summer and winter modern Olympic games. This committee organized the first summer Olympic games in 1896 in the Greek city Athens. And the first winter Olympic games were organized in 1924 in Chamonix. France. Till 1992, summer games, to help space the planning of the two events two years apart from each other. The first summer youth Olympic Games were organized in 2010 in Singapore, whereas the first youth winter Olympic games were organized in 2012 in Innsbruck, city in Austria.

Governing Council

In International Olympic Committee, there are members of different countries. In present there are 15 members which constitute 1 President, 4 Vice-Presidents, and 10 Executive Board Members. They are as follows:

- 1. President: The President of International Olympic Committee is chosen by the members of this committee. The President tenure is for 8 years. After the expiry of his tenure his period can be extended once only for four years.
- 2. Vice-President: International Olympic Committee has four Vice-President. They too are chosen by the member of International Olympic Committee. Their tenure is for 4 years. After the expiry of their tenure they can be chosen again if the members desire so.
- 3. Executive Board: The Executive Board in chosen by the members of different countries in a secret ballot. The Executive Board of International Olympic Committee is held responsible for the administration of International Olympic Committee and the management of its affairs.

Functions of International Olympic Committee

IOC does different functions which are as follows:

- (i) The venue where the Olympic games will be organized is decided by this committee.
- (ii) To elect the new members, proper functioning of sports programmes, and selection of host city.
- (iii) The promotion of sports/games,
- (iv) Fight against doping.
- (v) Making rules and regulation for the smooth functioning of games.
- (vi) To encourage the different organizations for the support by social and economical way to the players.

(vii) It encourages and supports the promotion of ethics in sports as well as in education of youth through sports.

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DAY-3

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D&Y-4

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- (vii) It encourages and supports the promotion of ethics in sports as well as in education of youth through sports.
- (viii) To motivate the culture and education combined along with sports,
- (ix) Fight against political or commercial abuse of sports and athletes.
- (x) Encouraging and supporting the promotion of women in sports at all levels.
- (xi) Acting against any form of discrimination affecting the Olympic movement.
- (xii) To motivate the development of sports.
- (xiii) Taking action in order to strengthen the unity and to protect the independence of the Olympic movement.

Indian Olympic Association

Indian Olympic Association was founded in 1927. Sir Dorabji Tata and Dr. Noehren became the founder President and Secretary General respectively. Sir Dorabji Tata was also the first member of IOC. Its members are chosen once every four years. This committee is comprised of a president, 9 Vice Presidents, 6 Secretaries, one Honorary Treasurer. Apart from this, 12 representatives of national sports committee and the representative of State Olympic Committee are also included. After some time. Sir Dorabji Tata resigned from his post. After that Shri Bhupinder Singh. Maharaja of Patiala became the President. India participated for the first time in 1928 Amsterdam Olympic games and won Gold in Hockey. From that time onwards IOA is working continuously for Olympic movement.IOA is responsible for the participation in Olympic games and some other games such as — Asian games. Commonwealth games etc. All sports federations work to help IOA.

Objectives of Indian Olympic Association

The objectives of Indian Olympic Association are mentioned below:

- (i) Development and promotion of the Olympic movement.
- (ii) Enforcement of all rules and regulation of the International Olympic Committee and Indian Olympic Association.
- (iii) To be the official organizations in complete form and whole charge of all the matters related to Olympic event.

- (iv) Promotion and encouragement of the physical, moral and cultural education of the young people of the nation so that their character can be developed.
- (v) Admitting the membership of the stale Olympic Association and national sports federation for which submission of their annual reports and audited statement of accounts are necessary. These documents should be deposited to the IOA for information.
- (vi) To be a government organization and control the related matters.
- (vii) To undertake with assistance of national sports federations the financial management, transportation, maintenance and welfare of teams from India taking part in the Olympic games and other games which are organized under the patronage of IOC.
- (viii) To suggest the names of selected participants to participate in Olympic games.
- (ix) To take disciplinary action against any federation for misbehavior or any other undesirable activity bringing discredit to the country.
- (x) In cooperation with the National Sports Federation/Associations IOA organizes and control selection, training, coaching of the teams that will represent India.
- (xi) To enforce and defend the exclusive rights of the association to use the Olympic flag and Olympic insignia.
- (xii) To organize national and international competitions.
- (xiii) To remove the discrimination of caste, religion, color and area etc.
- (xiv) To apply the code of conduct of World Anti-Doping Agency.

Functions of Indian Olympic Association

- (i) To promote Olympic movement.
- (ii) To organize the games at national and international level.
- (iii) To give names and to support the players to participate at interactional level.
- (iv) To synchronize between different federations and Indian government.
- (v) To make a healthy relationship amongst the different slate federations. State Olympic Associations and National Federations and Associations.iii) To motivate the culture and education combined along with sports,
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D&Y-5

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SPORTS AWARDS - There are following awards for prestigious coaches and outstanding sports persons, given by the Govt. of India.

Dronacharya Award - It is for the coaches who's Athletes perform outstanding performance in International competitions. This Award was started in 1985 in the memory of Guru Dronacharya of Mahabharata. Five lakh rupees cheque, statue of Arjuna and scroll of Honor is given to the awardees. **Arjuna Award -** It is given to those sports persons for outstanding performance in International/national competitions. This Award was started in 1961.t his award is given in the memory of Arjuna of Mahabharata.

Rajeev Gandhi Khel Ratna Award – This award was instituted by the Rajeev Gandhi Trust in the year 1991-92. This award is given for most spectacular and outstanding performance by a sports persons. This Award is presented to one sport person from individual sports but it can be given to more than one person in case of team events. Seven lakh and fifty thousand rupees cheque , a medal and scroll of honor is given to the awardees.

Organizational Setup of CBSE Sports - The Central Board of Secondary Education, is the highest authority to conduct games & sports tournaments at cluster, zonal and national level in various games & sports annually.

Chacha Nehru Sports Award – This award/scholarship is started by the CBSE for talented students of class 9 to 12 for their outstanding performance in CBSE affiliated games and sports. This Award is in the form of scholarship and it motivates the students to excel in their sports activities.

- Q.1. Give a brief account of the ancient Olympic Games.
- Q.2. Give the important function of International Olympic Association.
- Q.3 Describe the formation and objectives of Indian Olympic association.