



**INSPECTORS INLAND REVENUES
ACADEMY**

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Introduction to Economics, Economy & Economic Policies

**Special Simple & Easy Session For Non Economics &
Non Business Background Students**

LECTURE ZERO PART A



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ





Welcome to IIR Academy



Certificate of Success for Humans

وَأَنْ لَّيْسَ لِلْإِنْسَانِ إِلَّا مَا سَعَى ﴿٣٩﴾ وَأَنَّ
سَعْيَهُ سَوْفَ يُرَى ﴿٤٠﴾ ثُمَّ يُجْزَاهُ الْجَزَاءَ
الْأَوْفَى ﴿٤١﴾

اور یہ کہ انسان کو وہی ملتا ہے جس کی وہ
کوشش کرتا ہے ﴿٣٩﴾ اور یہ کہ اس کی کوشش
دیکھی جائے گی ﴿٤٠﴾ پھر اس کو اس کا پورا
پورا بدلا دیا جائے گا ﴿٤١﴾

The beautiful verse of the holy Quran, Chapter 53 Surah

Najm verse 39-41:

Course Outline

- Introduction to **Economics, Economy and Economic Policies**
- Public Finance

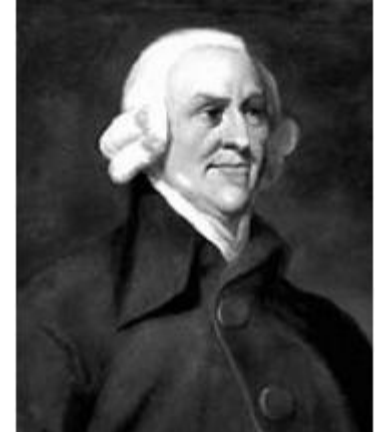
Economics معاشیات [As Subject]

- What is Economics

Adam Smith

“Economics is the science of wealth”

This definition was given by Adam Smith. He is also known as the ‘father of economics. According to this definition, economics is a science of the study of wealth only. It deals with production, distribution, and consumption



Economics, A social science that seeks to analyze and describe the production, distribution, and consumption of wealth



Economics is a social science that focuses on the production, distribution, and consumption of goods and services, and analyzes the choices that **individuals**, **businesses**, **governments**, and **nations** make to allocate resources.

ECONOMICS

- **ECONOMICS IS THE MOTHER OF ALL THE SUBJECTS RELATED TO BUSINESS & TRADE AND MANAGEMENT**

Economy [Definition & Meaning]

What does *economy* mean?

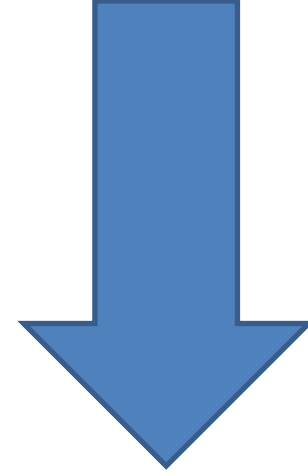
An *economy* is everything involved in managing [resources](#) in a particular place.



www.UrduPoint.com

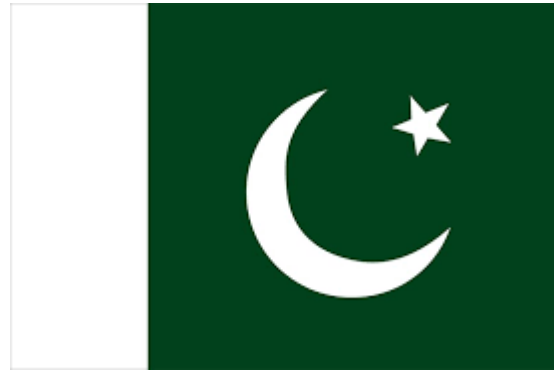
Orderly arrangement and management of the internal affairs of **a state** or of any **establishment** kept up by production and consumption

Economy معیشت

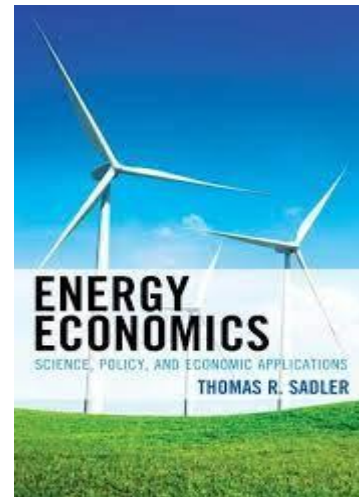
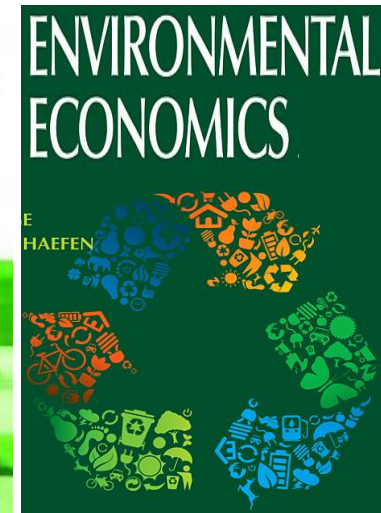
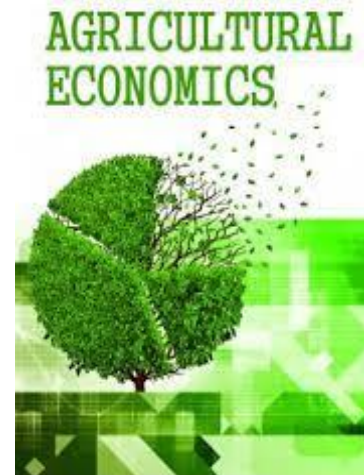


معاش ← دال روٹی

WIDENESS OF ECONOMICS



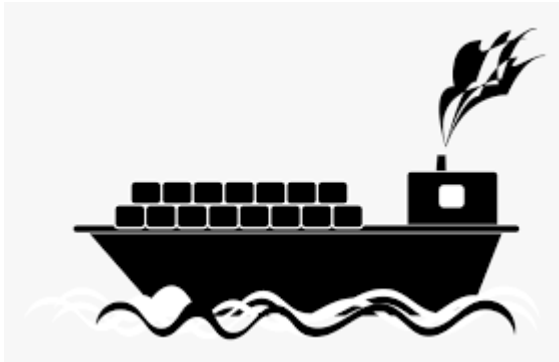
**HOME
ECONOMICS**



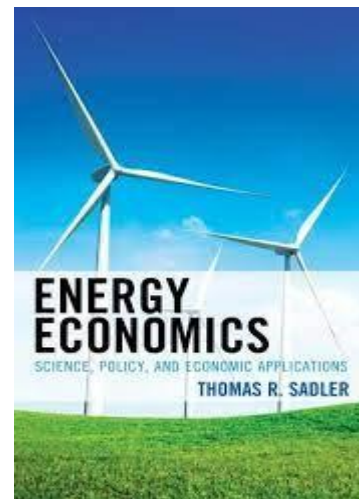
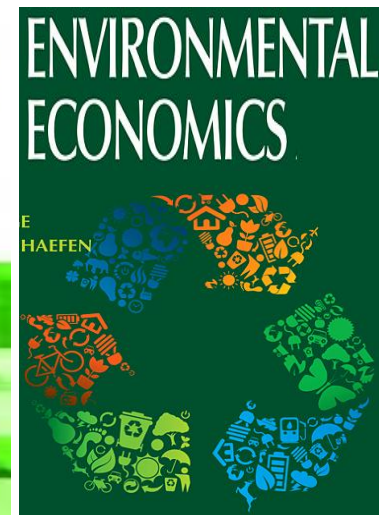
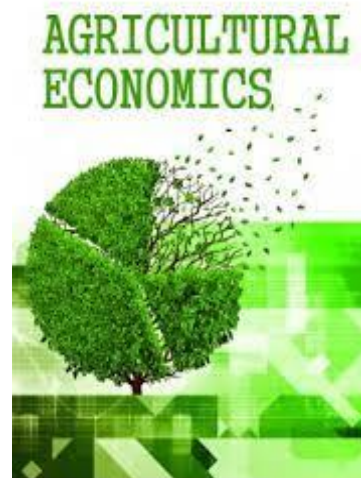
National Economy



NATIONAL ECONOMY



**HOME
ECONOMICS**



GLOBAL ECONOMY



ECONOMICS

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graph TD; A[ECONOMICS] --> B[MICRO ECONOMICS]; A --> C[MACRO ECONOMICS];
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- **MICRO ECONOMICS**

MACRO ECONOMICS

Policies

Economic

Policies

معاشی منصوبہ

معیشت Economy



Policy

to stabilize and control the Country

معیشت Economy



Economic

Policy

to stabilize and control the Economy

ECONOMIC POLICY

Definition 1: *An economic policy is a course of action (عمل کا طریقہ) that is intended to influence or control the behaviour of the economy. Economic policies are typically implemented and administered by the government.*



Definition 2: *The economic policy of governments covers the systems for setting levels of taxation, government budgets, the money supply and interest rates as well as the labour market, national ownership, and many other areas of government interventions into the economy*

- MACRO ECONOMICS

ECONOMICS

PUBLIC
FINANCE مال



GOVT
FINANCE

ECONOMICS

PUBLIC

FINANCE مال

حکمت عملی Fiscal policy مالی

ECONOMICS

PUBLIC

FINANCE مال

حکمت عملی Fiscal policy مالی

Fiscal Policy

مالی حکمت عملی

ECONOMIC POLICY

Fiscal Policy

Monetary Policy

ECONOMIC POLICY

Fiscal Policy

Monetary Policy

Money

پیسہ



ECONOMIC POLICY

Fiscal Policy

Monetary Policy

Govt Revenue

Govt Spending

Money Supply

Interest Rate

سرکاری آمدنی

محصول



QnA