

**JAIIIB · Paper 1**

# Indian Economy & Indian Financial System

**SYLLABUS & PRIORITY GUIDE**

Based on the latest IIBF syllabus · May 2026

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## Exam Snapshot

<b>Papers</b>	4 compulsory (IE&IFS, PPB, AFM, RBWM)
<b>Questions</b>	100 MCQs per paper
<b>Marks</b>	100 per paper
<b>Duration</b>	2 hours per paper
<b>Pass mark</b>	50% aggregate / 45% per paper (min)
<b>Negative marking</b>	None
<b>Medium</b>	English & Hindi
<b>Mode</b>	Online (twice a year — May & November)

## How to Use This Guide

This guide maps the complete official IIBF syllabus for **Indian Economy & Indian Financial System**, module by module and chapter by chapter. Each module carries a **priority badge** — **HIGH** (score-driving, study first), **MEDIUM** (steady weight) or **LOW** (read once) — plus a **NUMERICAL / THEORY** tag so you know where calculation practice is needed. Use the Priority Matrix and the Top 10 list for fast revision.

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## Module-wise Syllabus

### Module A Indian Economic Architecture

MEDIUM

THEORY

*Key focus: Economic history, planning, reforms, structure*

1. An Overview of Indian Economy
2. Economic Planning in India
3. Sectors of the Indian Economy
4. Role of Priority Sector & MSME in Indian Economy
5. Infrastructure including Social Infrastructure
6. Globalisation, Liberalisation & Privatisation
7. Economic Reforms
8. Foreign Trade Policy, Foreign Investments & Economic Development
9. International Economic Organisations (World Bank, IMF, etc.)
10. Climate Change & Sustainable Development

### Module B Economic Concepts Related to Banking

HIGH

NUMERICAL

*Key focus: Money, interest, inflation, GDP, national income*

1. Fundamentals of Economics, Microeconomics, Macroeconomics & Types of Economies
2. Supply, Demand & Market Equilibrium
3. Money Supply & Inflation

4. Theories of Interest
5. Business Cycles
6. Monetary Policy & Fiscal Policy
7. National Income & GDP Concepts
8. Union Budget

### **Module C Indian Financial Architecture**

**HIGH**

**THEORY**

*Key focus: RBI, banking evolution, regulators, NBFCs*

1. Indian Financial System — An Overview
2. Banking & its Evolution in India
3. Reserve Bank of India — Functions & Role
4. Commercial Banks & Co-operative Banks
5. Development Financial Institutions (NABARD, SIDBI, EXIM, NHB)
6. Non-Banking Financial Companies (NBFCs)
7. Insurance Companies & Regulators (IRDAI)
8. Indian Financial Markets & Regulators (SEBI, PFRDA)
9. Risk Management & Basel Norms (overview)

### **Module D Financial Products & Services**

**MEDIUM**

**THEORY**

*Key focus: Markets, instruments, mutual funds, fintech*

1. Money Market & Capital Market Instruments
2. Fixed Income Securities & Debt Market
3. Mutual Funds
4. Insurance Products & ULIPs
5. Pension Funds & NPS
6. Guidelines for Investors & Investor Protection
7. Digital Financial Services & Fintech
8. Emerging Trends: Cryptocurrency, CBDC & Blockchain

## Priority Matrix

Module	Priority	Numerical?	Key focus
<b>Module A</b> — Indian Economic Architecture	MEDIUM	No	Economic history, planning, reforms, structure
<b>Module B</b> — Economic Concepts Related to Banking	HIGH	Yes	Money, interest, inflation, GDP, national income
<b>Module C</b> — Indian Financial Architecture	HIGH	No	RBI, banking evolution, regulators, NBFCs
<b>Module D</b> — Financial Products & Services	MEDIUM	No	Markets, instruments, mutual funds, fintech

### ⚙ Numerical Topics Hotlist

Modules below carry calculation-based questions — practise these with a timer.

#### **Module B — Economic Concepts Related to Banking**

Money, interest, inflation, GDP, national income

## 10 Top 10 Most Important Topics

### 1 Monetary Policy & Policy Rates

MODULE B · Economic Concepts Related to Banking

Repo/Reverse Repo/CRR/SLR appear almost every cycle — high-yield.

### 2 Money Supply & Inflation

MODULE B · Economic Concepts Related to Banking

M0-M3, inflation types and measures are repeat favourites.

### 3 RBI Functions & Role

MODULE C · Indian Financial Architecture

Central-bank functions are a guaranteed scoring area.

### 4 National Income & GDP Concepts

MODULE B · Economic Concepts Related to Banking

GDP/GNP/NNP definitions and methods are frequently tested.

### 5 Development Financial Institutions

MODULE C · Indian Financial Architecture

NABARD/SIDBI/EXIM/NHB roles asked directly.

### 6 Indian Financial System Overview

MODULE C · Indian Financial Architecture

Foundational — links to many other questions.

### 7 Union Budget & Fiscal Policy

MODULE B · Economic Concepts Related to Banking

Deficit concepts and budget terms recur.

### 8 Money & Capital Market Instruments

MODULE D · Financial Products & Services

Instrument features and differences are popular MCQs.

### 9 Economic Reforms & LPG

MODULE A · Indian Economic Architecture

1991 reforms and liberalisation regularly appear.

### 10 Digital Financial Services & Fintech

MODULE D · Financial Products & Services

Newer high-relevance area with growing weight.

## Insights & Strategy

- **Start here:** Module B (Economic Concepts Related to Banking), Module C (Indian Financial Architecture) carry the highest weight — secure these first.
- **Numerical edge:** Module B reward timed practice; a few guaranteed marks come from formulas.
- **Revision loop:** use the Top 10 list as your final-week checklist — those topics alone cover a large share of marks.

- **PYQ habit:** attempt past-year MCQs after every module; pattern recognition beats rote learning in JAIIB.

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