



Economics

Description

Economics examines the role of consumers, businesses, governments and other organisations in the decision making about the allocation of resources, the production of goods and services and the effect that these decisions may have on material and nonmaterial living standards. Students investigate the role of interest rates, trade, governments, government budgets and develop an understanding of the economy.

Unit Topics

Unit 1 - The behaviour of consumers and businesses

Thinking like an economist & Decision making in markets. Students explain basic economic problem, discuss the role of consumers and businesses in the economy and analyse the factors that influence decision making.

Unit 2 - Contemporary economic issues

Students study economic growth, long-term economic prosperity and environmental sustainability. They also focus on efficiency and equity as well as global economic issues.

Unit 3 - Australia's economic prosperity

Students study the government's domestic macroeconomic goals and the relationship Australia has with the world economy.

Unit 4 - Managing the economy

Students study the role of federal budgets, interest rates and supply-side policies on the Australian economy.

Skill Development

Students will use data and information to discuss and analyse contemporary factors affecting the Australian economy. Students learn to evaluate the strengths and weaknesses policies implemented in Australia.

Possible Assessment Tasks

Analysis tasks, case studies, investigations.

Activities/Camps/Excursions

Investigation into current trends, interpretation of economic data, evaluation of sources, preparation of graphs, discussion and debate, research, presentation of understanding in a variety of formats: visual, written, multimedia and oral.

Career Options

Banker, Business Owner, Stockbroker, Politician, Human Resource Management, Lawyer, Journalist, Actuarial Analyst, Accountant, Data Analyst, Economist, Financial Risk Analyst, Statistician.