

Years 9–10 band plan — Australian Curriculum: Economics and Business

Implementation year: 2017 **School name: Ignatius Park College**

This band plan has been developed in consultation with the Curriculum into the Classroom project team.

Identify curriculum	Humanities and social sciences learning area	<p>Humanities and social sciences is the study of human behaviour and interaction in social, cultural, environmental, economic, and political contexts. Humanities and social sciences have a historical and contemporary focus, from personal to global contexts, and consider challenges for the future.</p> <p>In the Australian Curriculum, the humanities and social sciences learning area comprises four subjects: history, geography, economics and business, and civics and citizenship. Each subject has been conceptualised in ways appropriate for that subject area:</p> <ul style="list-style-type: none"> • history focuses on evidence, change and continuity, cause and effect, significance, empathy, perspectives, and contestability • geography focuses on place, space, environment, interconnection, sustainability, scale, and change • civics and citizenship focuses on government and democracy, law and citizens, and citizenship, diversity and identity • economics and business focuses on resource allocation and making choices, the business environment, consumer and financial literacy, work and work futures. <p>Through studying humanities and social sciences, students will develop the ability to question, think critically, solve problems, communicate effectively, make decisions and adapt to change. Thinking about and responding to issues requires an understanding of the key historical, geographical, political, economic, and societal factors involved, and how these different factors interrelate.</p> <p>The humanities and social science subjects provide a broad understanding of the world in which we live, and how people can participate as active and informed citizens with high-level skills needed for the 21st century.</p>
	Phase curriculum focus	<p>Year 9 and 10</p> <p>In each of these years, students are expected to be taught the content through contemporary issues, events and/or case studies. Teachers will design programs that cover different contexts (personal, local, national, regional, global), and meet the needs and requirements of their students.</p> <p>In Years 9 and 10, students build on their understanding of the ways decisions are made about the allocation of resources by considering the Australian economy, its place in the broader global economy and the interdependence of participants in the global economy. They explore reasons for variations in the performance of economies and investigate the role of governments in managing economic performance to improve living standards. They explore how businesses respond to changing economic conditions and consider different strategies that can be used by consumers, businesses and governments to improve economic, business and financial outcomes. They learn about the roles and responsibilities of participants in the workplace, including the way that businesses can manage their workforce to improve productivity.</p>
	Year-level descriptions	<p>Year 9</p> <p>The Year 9 curriculum gives students the opportunity to further develop their understanding of economics and business concepts by exploring the interactions within the global economy. Students are introduced to the concept of an 'economy' and explore what it means for Australia to be part of the Asia region and the global economy. They consider the interdependence of participants in the global economy, including the implications of decisions made by individuals, businesses and governments. The responsibilities of participants operating in a global workplace are also considered.</p> <p>The economics and business content at this year level involves two strands: economics and business knowledge and understanding, and economics and business skills. These strands are interrelated and have been developed to be taught in an integrated way, and in ways that are appropriate to specific local contexts. The order and detail in which they are taught are programming decisions.</p> <p>Students are expected to be taught the content through contemporary issues, events and/or case studies. Teachers will design programs that cover different contexts (personal, local, national, regional, global) and meet the needs of their students.</p> <p>Key inquiry questions</p> <p>A framework for developing students' economics and business knowledge, understanding and skills at this year level is provided by the following key questions:</p> <ul style="list-style-type: none"> • How do participants in the global economy interact? • What strategies can be used to manage financial risks and rewards? • How does creating a competitive advantage benefit business? • What are the responsibilities of participants in the workplace and why are these important?

		<p>Year 10</p> <p>The Year 10 curriculum gives students the opportunity to further develop their understanding of economics and business concepts by considering Australia’s economic performance and standard of living. The ways governments manage economic performance to improve living standards is explored, along with the reasons why economic performance and living standards differ within and between economies. Students explore the nature of externalities and why the government intervenes to ensure that prices reflect the depletion of resources or costs to society. Students examine the consequences of decisions and the responses of business to changing economic conditions, including the way they manage their workforce.</p> <p>The economics and business content at this year level involves two strands: economics and business knowledge and understanding, and economics and business skills. These strands are interrelated and have been developed to be taught in an integrated way, and in ways that are appropriate to specific local contexts. The order and detail in which they are taught are programming decisions.</p> <p>Students are expected to be taught the content through contemporary issues, events and/or case studies. Teachers will design programs that cover different contexts (personal, local, national, regional, global) and meet the needs of their students.</p> <p>Key inquiry questions</p> <p>A framework for developing students’ economics and business knowledge, understanding and skills at this year level is provided by the following key questions:</p> <ul style="list-style-type: none"> • How is the performance of an economy measured? • Why do variations in economic performance in different economies exist? • What strategies do governments use to manage economic performance? • How do governments, businesses and individuals respond to changing economic conditions?
Identify curriculum	Achievement standard ¹	<p>Year 9</p> <p>By the end of Year 9, students explain the role of the Australian economy in allocating and distributing resources, and analyse the interdependence of participants in the global economy. They explain the importance of managing financial risks and rewards and analyse the different strategies that may be used. They explain why businesses seek to create a competitive advantage, including through innovation, and evaluate the strategies that may be used. Students analyse the roles and responsibilities of participants in the workplace.</p> <p>When researching, students develop questions and simple hypotheses to frame an investigation of an economic or business issue. They gather and analyse relevant data and information from different sources to answer questions, identify trends and explain relationships. Students generate alternative responses to an issue and use cost-benefit analysis and appropriate criteria to propose a course of action. They apply economics and business knowledge, skills and concepts to familiar, unfamiliar and hypothetical problems. Students develop and present evidence-based conclusions and reasoned arguments using appropriate texts, subject-specific language and concepts. They analyse the effects of economic and business decisions and the potential consequences of alternative actions.</p> <p>Year 10</p> <p>By the end of Year 10, students explain why and how governments manage economic performance to improve living standards. They give explanations for variations in economic performance and standards of living within and between economies. They analyse factors that influence major consumer and financial decisions and explain the short- and long-term effects of these decisions. They explain how businesses respond to changing economic conditions and improve productivity. Students evaluate the effect of organisational and workforce management on business performance.</p> <p>When researching, students develop questions and formulate hypotheses to frame an investigation of an economic or business issue or event. They gather and analyse reliable data and information from different sources to identify trends, explain relationships and make predictions. Students generate alternative responses to an issue, taking into account multiple perspectives. They use cost-benefit analysis and appropriate criteria to propose and justify a course of action. They apply economics and business knowledge, skills and concepts to familiar, unfamiliar and complex hypothetical problems. Students develop and present evidence-based conclusions and reasoned arguments incorporating different points of view. They use appropriate texts, subject-specific language, conventions and concepts. They analyse the intended and unintended effects of economic and business decisions and the potential consequences of alternative actions.</p>

¹ Source: Australian Curriculum, Assessment and Reporting Authority (ACARA), Australian Curriculum v7.0: Economics and Business, www.australiancurriculum.edu.au/humanities-and-social-sciences/economics-and-business/Curriculum/F-10

Teaching and learning	Course organisation	<p>The Australian Curriculum: Economics and Business is organised in two related strands — economics and business knowledge and understanding, and economics and business skills. In both these strands, the study of economics and business issues, events and business case studies form an integral component of the curriculum. A focus on contemporary issues, events and business case studies stimulates student interest and curiosity. The content is intended to be taught through a relevant context, which will help students make the connections between what they are learning in class and events or issues that are happening in their local area, Australia and the world.</p> <p>Both strands also focus on developing enterprising behaviours and capabilities. Through the study of economics and business, students will develop their understanding of the importance and role of enterprising behaviours and capabilities at an individual and business level. They will also be encouraged to develop the capabilities that will enable them to actively participate in the economy, now and in the future.</p> <p>The band plan for economics and business is organised to:</p> <ul style="list-style-type: none"> • provide flexibility when making decisions about how the subject will be implemented, based on the local context and needs of students in schools • align with the Australian Curriculum: Economics and Business, which is organised in year levels for the achievement standard and for knowledge and understanding content descriptions, and in bands that span two years for skills content descriptions • provide a course structure and content that includes a sequence of teaching and learning and identification of opportunities for assessment and feedback, organised in units according to year levels, and developed using the Australian Curriculum: Economics and Business content descriptions and achievement standards. <p>The band plan course organisation allows schools to implement the Australian Curriculum: Economics and Business:</p> <ul style="list-style-type: none"> • in a term • in a semester • in only one year of a two-year band (not in every year from Years 5 to 8) • as an elective stand-alone subject in Years 9 and 10 (which may involve additional school-based content). 			
	Unit overview	Unit 1 — Managing financial responsibilities, risks and rewards²	Unit 2 — Competing as a business in the global economy²	Unit 3 — Managing economic performance and standard of living³	Unit 4 — Improving business productivity³
	Time allocation Unit 1: xx% of total teaching time Unit 2: xx% of total teaching time	<p>Key questions:</p> <ul style="list-style-type: none"> • What strategies can be used to manage financial risks and rewards? • What are the responsibilities of participants in the workplace and why are these important? <p>In this unit, students develop and apply enterprising behaviours and capabilities, and knowledge, understanding and skills of inquiry, to investigate a familiar, unfamiliar and/or hypothetical personal, local or national economics or business issue.</p> <p>The economics or business issue investigated will enable students to:</p> <ul style="list-style-type: none"> • explain why and how people manage financial risks and rewards in the current Australian and global financial landscape; • examine the roles and responsibilities of participants in the changing Australian or global workplace. 	<p>Key questions:</p> <ul style="list-style-type: none"> • How do participants in the global economy interact? • How does creating a competitive advantage benefit business? <p>In this unit, students will develop and apply enterprising behaviours and capabilities, and knowledge, understanding and skills of inquiry, to investigate a familiar, unfamiliar and/or hypothetical national, regional or global economics or business issue.</p> <p>The economics or business issue investigated will enable students to:</p> <ul style="list-style-type: none"> • explain the role of the Australian economy in allocating and distributing resources within the broader Asian and global economy; • analyse why and how participants in the global community are dependent on each other; • explain why and how businesses seek to create and maintain a competitive advantage in the global market. 	<p>Key questions:</p> <ul style="list-style-type: none"> • How is the performance of an economy measured? • Why do variations in economic performance in different economies exist? • What strategies do governments use to manage the economy? <p>In this unit, students will develop and apply enterprising behaviours and capabilities, and knowledge, understanding and skills of inquiry, to investigate a familiar, new and complex hypothetical national, regional or global economics or business problem (for example, using economic data and information for a hypothetical developing country to devise a five-year plan with strategies governments could use to manage the economy and improve living standards).</p> <p>The economics and business issue will enable students to:</p> <ul style="list-style-type: none"> • explain economic performance indicators and relate their understanding to Australia's performance • explain the ways that governments manage the economy to improve economic performance and living standards • explain reasons for links that exist between economic performance and living standard, the variations that exist within and between economies, and the possible causes. 	<p>Key question:</p> <ul style="list-style-type: none"> • What type of business structure will be the most appropriate for businesses wanting to be flexible and efficient in their operations to adopt? • What strategies can be put in place to ensure a workplace is adopting ethical practices? • In what ways are businesses proactively responding to improved economic conditions? • What factors influence buying decisions? • What is opportunity cost? How does it impact on our buying decisions? <p>In this unit, students will investigate the current strategies and practices being adopted by Australian businesses to assist them in being competitive in our changing global economy and marketplace. They will also identify and explain the range of factors that influence the decision making of consumers. In addition, they will look at the outcomes that are associated with the product they have chosen to purchase.</p> <p>The economics or business issue investigated will enable students to:</p> <ul style="list-style-type: none"> • explain the factors that influence our buying decisions? • analysed the opportunity cost? How does it impact on our buying decisions? • Evaluate the outcome of making a major consumer and finance decision, such as purchasing a car.

² Unit 1 and 2 assessment provides evidence of student learning and provides opportunities for teachers to make judgments about whether students have met the Australian Curriculum: Economics and Business Year 9 achievement standard.

³ Unit 3 and 4 assessment provides evidence of student learning and provides opportunities for teachers to make judgments about whether students have met the Australian Curriculum: Economics and Business Year 10 achievement standard.

Teaching and learning	General capabilities and cross-curriculum priorities								
	Key	Literacy Numeracy ICT capability Critical and creative thinking Personal and social capability Ethical understanding Intercultural understanding Aboriginal and Torres Strait Islander histories and cultures Asia and Australia's engagement with Asia Sustainability							
Develop assessment	Assessment	Students should contribute to an individual assessment folio that provides evidence of their learning and represents their achievements over the year. The folio should include a range and balance of assessments for teachers to make valid judgments about whether the student has met the achievement standard.							
		Unit 1 — Managing financial responsibilities, risks and rewards ⁴		Unit 2 — Competing as a business in the global economy ²		Unit 3 — Managing economic performance and standard of living ⁵		Unit 4 — Improving business productivity ³	
		Research: Statement of advice report (Written) Purpose: To conduct an inquiry and propose a course of action for a client about strategies to manage finances and accumulate future savings in a written statement of advice report. This assessment provides opportunities to gather evidence of student learning in: Economics and Business Knowledge and Understanding <ul style="list-style-type: none">Why and how people manage financial risks and rewards in the current Australian and global financial landscape (ACHEK040)The roles and responsibilities of participants in the changing Australian or global workplace (ACHEK042) Economics and Business Skills Questioning and research <ul style="list-style-type: none">Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES043)Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES044) Interpretation and analysis <ul style="list-style-type: none">Analyse data and information in different formats to explain cause and effect relationships, make predictions and illustrate alternative perspectives (ACHES045) Economic reasoning, decision-making and application <ul style="list-style-type: none">Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES046)Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES047) Communication and reflection <ul style="list-style-type: none">Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business		Research: Multimodal pitch deck presentation (Written) Purpose: To conduct an inquiry and recommend and justify a course of action for a business seeking to create a competitive advantage in an increasingly interdependent global market. This assessment provides opportunities to gather evidence of student learning in: Economics and Business Knowledge and Understanding <ul style="list-style-type: none">Australia as an 'economy' and its place within the broader Asia and global economy (ACHEK038)Why and how participants in the global economy are dependent on each other (ACHEK039)How and why businesses seek to create and maintain a competitive advantage in the global market (ACHEK041) Economics and Business Skills Questioning and research <ul style="list-style-type: none">Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES043)Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES044) Interpretation and analysis <ul style="list-style-type: none">Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES045) Economic reasoning, decision-making and application <ul style="list-style-type: none">Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES046)Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES047)		Exam: Short answer and Response to stimulus Economics and Business Knowledge and Understanding <ul style="list-style-type: none">Indicators of economic performance and how Australia's <u>economy</u> is performing (ACHEK050)The links between economic performance and living standards, and how and why variations exist within and between economies (ACHEK051)The ways that governments manage economic performance to improve living standards (ACHEK052) Economics and Business Skills Interpretation and analysis <ul style="list-style-type: none">Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES057) Economic reasoning, decision-making and application <ul style="list-style-type: none">Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES058)Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES059) TASK II In Class Task: Chattaway Economics and Business Knowledge and Understanding <ul style="list-style-type: none">The ways businesses respond to changing economic conditions and improve productivity through organisational management and workforce management (ACHEK054)		Multi-Modal: Purchasing car Economics and Business Knowledge and Understanding Factors that influence major <u>consumer</u> and financial decisions and the short- and long-term consequences of these decisions (ACHEK053) Economics and Business Skills Questioning and research <ul style="list-style-type: none">Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES055)Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES056) Interpretation and analysis <ul style="list-style-type: none">Analyse data and information in different formats to explain cause and effect relationships, make predictions and illustrate alternative perspectives (ACHES057) Economic reasoning, decision-making and application <ul style="list-style-type: none">Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES058)Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES0459) Communication and reflection <ul style="list-style-type: none">Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES060)Reflect on the intended and unintended consequences of economic and business decisions (ACHES061)	

⁴ Unit 1 and 2 assessment provides evidence of student learning and provides opportunities for teachers to make judgments about whether students have met the Australian Curriculum: Economics and Business Year 9 achievement standard.

⁵ Unit 3 and 4 assessment provides evidence of student learning and provides opportunities for teachers to make judgments about whether students have met the Australian Curriculum: Economics and Business Year 10 achievement standard.

		<p>conventions, language and concepts (ACHES048)</p> <ul style="list-style-type: none"> Reflect on the intended and unintended consequences of economic and business decisions (ACHES049) 	<p>Communication and reflection</p> <ul style="list-style-type: none"> Present reasoned arguments and evidence based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES048) Reflect on the intended and unintended consequences of economic and business decisions (ACHES049) 	<p>Economics and Business Skills</p> <p>Interpretation and analysis</p> <ul style="list-style-type: none"> Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES057) <p>Economic reasoning, decision-making and application</p> <ul style="list-style-type: none"> Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES058) Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES059) <p>Communication and reflection</p> <ul style="list-style-type: none"> Present reasoned arguments and evidence based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES060) Reflect on the intended and unintended consequences of economic and business decisions (ACHES061) 	
Making judgments and feedback	Consistency of teacher judgments	Identify opportunities to moderate samples of student work at a school or cluster level to reach consensus and ensure consistency.	Identify opportunities to moderate samples of student work at a school or cluster level to reach consensus and ensure consistency.	Identify opportunities to moderate samples of student work at a school or cluster level to reach consensus and ensure consistency.	Identify opportunities to moderate samples of student work at a school or cluster level to reach consensus and ensure consistency.

Content descriptions for Years 9–10 Economics and Business

Review for balance and coverage of content descriptions, including emphasis on concepts for economics and business understanding.

Concepts ⁶	Knowledge and understanding	1	2	3	4
Resource allocation and making choices Focuses on the process of using available, limited resources for competing alternative uses that satisfy society's unlimited needs. As every need and want cannot be satisfied with available resources, choices must be made about how resources are allocated most effectively, based on the actions of consumers, producers and governments.	Australia as an 'economy' and its place within the broader Asia and global economy (ACHEK038) [Year 9]		✓		
	Why and how participants in the global economy are dependent on each other (ACHEK039) [Year 9]		✓		
	Indicators of economic performance and how Australia's economy is performing (ACHEK050) [Year 10]			✓	
	The links between economic performance and living standards, the variations that exist within and between economies, and the possible causes (ACHEK051) [Year 10]			✓	
	The ways that governments manage the economy to improve economic performance and living standards (ACHEK052) [Year 10]			✓	
Consumer and financial literacy Explores the role of making responsible and informed decisions about consumer issues and managing money and assets, and how these decisions affect the individual's and the community's quality of life, sense of security and awareness of future options.	Why and how people manage financial risks and rewards in the current Australian and global financial landscape (ACHEK040) [Year 9]	✓			
	Factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions (ACHEK053) [Year 10]				✓
The business environment Examines the ways businesses operate at many levels, and the ways they respond to opportunities and changing circumstances and conditions. As businesses operate in the markets, the decisions they make have social, economic and environmental consequences.	How and why businesses seek to create and maintain a competitive advantage in the global market (ACHEK041) [Year 9]		✓		
	The ways businesses organise themselves to improve productivity, including the ways they manage their workforce, and how they respond to changing economic conditions (ACHEK054) [Year 10]				✓
Work and work futures Focuses on work and the work environment and the contribution of work to individual and collective wellbeing. It explores the factors that influence the work environment now and into the future and the rights and responsibilities of participants in the work environment.	The roles and responsibilities of participants in the changing Australian or global workplace (ACHEK042) [Year 9]	✓			

Economics and business skills	1	2	3	4
Questioning and research				
Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES043) (ACHES055) [Year 9 and 10]	✓	✓		✓
Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES044) (ACHES056) [Year 9 and 10]	✓	✓		✓
Interpretation and analysis				
Analyse data and information in different formats to explain cause and effect relationships, make predictions and illustrate alternative perspectives (ACHES045) (ACHES057) [Year 9 and 10]	✓	✓	✓	✓
Economic reasoning, decision making and application				
Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES046) (ACHES058) [Year 9 and 10]	✓	✓	✓	✓
Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES047) (ACHES059) [Year 9 and 10]	✓	✓	✓	✓
Communication and reflection				
Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES048) (ACHES060) [Year 9 and 10]	✓	✓	✓	✓
Reflect on the intended and unintended consequences of economic and business decisions (ACHES049) (ACHES061) [Year 9 and 10]	✓	✓	✓	✓

⁶ The concepts for civics and citizenship understanding are derived from the content descriptions and achievement standards, and are supported by civics and citizenship skills. The year-level description provides information about the development of concepts for civics and citizenship understanding. The definitions of these concepts are based on descriptions published in the *Australian Curriculum: Civics and Citizenship* (May 2014), www.australiancurriculum.edu.au/humanitiesandsocialsciences/civicsandcitizenship/Curriculum/F-10