

ECB 10 Sem' 1: Economic performance and standard of living

Achievement standard: 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.

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.

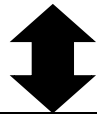
In this unit, students will investigate the following key inquiry questions:

- 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?

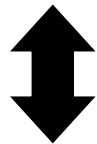
In this unit, students will develop and apply enterprising behaviours and capabilities, and knowledge, understanding and skills or inquiry, to investigate a familiar, new and complex hypothetical national, regional or global economics or business problem (e.g. using economic data and information for a hypothetical developing country to devise strategies governments could use to manage economic performance and improve living standards). The economics and business issue will enable students to: explain economic performance indicators and relate their understanding to Australia's performance; explain the ways that governments manage economic performance to improve living standards, explain reasons for links that exist between economic performance and living standards, and how and why variations exist within and between economies.

READING / VIEWING/ LISTENING:
Comprehending texts including assessment task, research and stimulus provided.

COMPREHENSION SKILL FOCUS:
Text knowledge, grammar knowledge, word knowledge, visual knowledge



THINKING:
Composing texts through speaking, writing and creating



WRITTEN / SPOKEN / MULTI-MODAL TEXTS
Presentation of formal research, analytical response.

HIGHLY VALUED LANGUAGE FEATURE FOCUS:
Evaluative Language

The assessment task for this unit is a folio of work. The purpose of the task is to:

- Conduct an inquiry and propose a course of action for a government about strategies to manage economic performance and improve living standards in an analytical response.

The assessment task for this unit is organised into five parts:

- **Part A:** Understand the context and economic problem of a hypothetical economy.
- **Part B:** Gather data and information about economic performance and living standards from a range of sources.
- **Part C:** Analyse and interpret data and information about economic performance and living standards
- **Part D:** Conduct an inquiry about strategies to manage economic performance and improve living standards.
- **Part E:** Present evidence-based conclusions and reasoned arguments in an analytical response.

Assessment:

- **Investigation / Research report** 400 – 600 words. Includes: Formulating a hypothesis, developing key inquiry questions, analysing data and information, evaluate, recommend and justify a course of action and present evidenced-based conclusions and reasoned arguments in an analytical response.
- 5 weeks class time and independent student time



Standard Elaborations - Proficiency Scale

| | Economics and Business knowledge and understanding | Economics and Business Skills (Questioning and researching, Analysing and interpreting, Communicating) |
|---|---|--|
| 3 | <ul style="list-style-type: none"> • Explains specific strategies for a government to manage a hypothetical economy and improve economic performance and living standards according to key indicators of economic performance. • Refines vocabulary choices to express shades of meaning and degrees of certainty. | <ul style="list-style-type: none"> • Uses a clear, methodical process to gather, select and collate information as evidence to inform the investigation. • Predicts the potential consequences of the proposed action for a hypothetical economy's economic performance and standard of living according to key indicators. Justifies a viable course of action with supporting evidence. • Develops clear and cohesive analytical text using persuasive language to propose a course of action. |
| 2 | <ul style="list-style-type: none"> • Describes variations in performance between economies. <p><i>Recognise or recall basic vocabulary:</i> Use subject-specific vocabulary e.g. Living standards, GDP growth rates, fiscal and monetary policy, inflation.</p> <p>General capabilities: Literacy</p> <ul style="list-style-type: none"> • Comprehending texts through listening, reading and viewing • Composing texts through speaking, writing and creating • Text knowledge • Grammar knowledge • Word knowledge • Visual knowledge <p>Numeracy</p> <ul style="list-style-type: none"> • Estimating and calculating with whole numbers • Recognising and using patterns and relationships • Using fractions, decimals, percentages, ratios and rates • Interpreting statistical information | <ul style="list-style-type: none"> • Develops questions to frame an investigation. Uses relevant data and information from sources. • Uses data and information to explain relationships. • Generates responses to an issue. Identifies a course of action. • Presents arguments and draws a conclusion. Uses subject-specific language and concepts. <p>General capabilities: Literacy</p> <ul style="list-style-type: none"> • Comprehending texts through listening, reading and viewing • Composing texts through speaking, writing and creating • Text knowledge • Grammar knowledge • Word knowledge • Visual knowledge <p>Numeracy</p> <ul style="list-style-type: none"> • Estimating and calculating with whole numbers • Recognising and using patterns and relationships • Using fractions, decimals, percentages, ratios and rates • Interpreting statistical information |