



Economics

STAGE 6 HSC ~ COURSE OUTLINE

Economics provides understanding for students about many aspects of the economy and its operation that are frequently reported in the media. It investigates issues such as why unemployment or inflation rates change and how these changes will impact on individuals in society. Economics develops students' knowledge and understanding of the operation of the global and Australian economy. It develops the analytical, problem-solving and communication skills of students. There is a strong emphasis on the problems and issues in a contemporary Australian economic context within the course.

Main Topics Covered

Preliminary Course

- Introduction to Economics (10%) – the nature of Economics and the operation of an economy
- Consumers and Business (10%) – the role of consumers and business in the economy
- Markets (20%) – the role of markets, demand, supply and competition
- Labour Markets (20%) – the workforce and role of labour in the economy
- Financial Markets (20%) – the financial market in Australia including the share market
- Government in the Economy (20%) – the role of government in the Australian economy.



HSC Course

- The Global Economy (25%) – Features of the global economy and globalisation
- Australia's Place in the Global Economy (25%) – Australia's trade and finance
- Economic Issues (25%) – issues including growth, unemployment, inflation, wealth and management.
- Economic Policies and Management (25%) – the range of policies to manage the economy.

HSC Syllabus Course Outcomes

- H1** Demonstrates understanding of economic terms, concepts and relationships.
- H2** Analyses the economic role of individuals, firms, institutions and governments.
- H3** Explains the role of markets within the global economy.
- H4** Analyses the impact of global markets on the Australian and global economies.

- H5** Discusses policy options for dealing with problems and issues in contemporary and hypothetical contexts.
- H6** Analyses the impact of economic policies in theoretical and contemporary Australian contexts.
- H7** Evaluates the consequences of contemporary economic problems and issues on individuals, firms and governments.
- H8** Applies appropriate terminology, concepts and theories in contemporary and hypothetical economic contexts.
- H9** Selects and organises information from a variety of sources for relevance and reliability.
- H10** Communicates economic information, ideas and issues in appropriate forms.
- H11** Applies mathematical concepts in economic contexts.
- H12** Works independently and in groups to achieve appropriate goals in set timelines.

BOSTES Assessment Information

External examination	Marks	Internal assessment	Weighting
Section I Objective response questions	20	A. Knowledge and understanding of course content	40
Section II Short-answer questions	40	B. Stimulus-based skills	20
Section III Candidates answer one stimulus-based extended response question	20	C. Inquiry and research	20
Section IV Candidates answer one extended response question	20	D. Communication of economic information, ideas and issues in appropriate forms	20
TOTAL MARKS	100	TOTAL MARKS	100

School Based Evidence of Learning ~ Formal Task Schedule

Task No.	Targeted Outcomes	Learning Context	Task	Date Due	Weighting				Marks
					A	B	C	D	
1	H – 2, 9, 12	The Global Economy	ICT Presentation	Tm 4 Wk 7	10%		10%	5%	25%
2	H – 1, 2, 5, 10, 11	The Global Economy, Australia's place in the global economy	Mid-course Examination	Tm 1 Wk 9-10	10%	10%		5%	25%
3	H – 1, 2, 5, 10, 11	The Global Economy, Australia's place in the global economy, Economic Issues	Trial Examination	Tm 2 Wk 9-10	10%	10%		5%	25%
4	H – 1, 2, 5, 6, 9	Economic policies and management	Research Task	Tm 3 Wk 2	10%		10%	5%	25%
TOTAL					40%	20%	20%	20%	100%