

BUSINESS and ECONOMICS

WHY STUDY ECONOMICS & BUSINESS?

Economics and Business explores the ways individuals, families, the community, businesses and governments make decisions in relation to the allocation of resources. It aims to enable students to understand the process of economic and business decision-making and its effects on themselves and others, now and in the future.



The study of economics and business develops the knowledge, understanding and skills that will inform students about the economy and encourage them to participate in and contribute to it. The curriculum examines those aspects of economics and business that underpin decision-making at personal, local, national, regional and global levels. Students learn to appreciate the interdependence of decisions made, as well as the effects of these decisions on consumers, businesses, governments and other economies.

Subject Pathway



COURSE AIMS:

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. They consider the interdependence of participants in the global economy, including the implications of decisions made by individuals, businesses and governments.

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 in which governments manage the economy to improve living standards is explored, along with the reasons why economic performance and living standards differ within and between economies.

YEAR 9 SUBJECT CHOICES

Semester 1 EB611 - The Global Economy – Australia and Asia

- analyse the concept of globalisation
- explore imports and exports
- research investment in global markets
- learn about global business and exchange rates

Semester 2 EB612 - Managing Personal Finances

Students will explore **Earning, Saving, Spending and Investing money**. They will develop their understanding of the commercial world, explore and analyse savings, credit and investment options, develop understanding of interest and the way it can be earned and charged. Students will investigate the nature of accounting and follow the process from source documents to trial balances. Students will learn through a mixture of interactive game tools, research activities, class discussions, debates and report writing.

YEAR 10 SUBJECT CHOICES

Semester 1 EB714 - Managing Finances



Small businesses make up the vast majority of all businesses in the Australian economy. It is the small business sector that provides a wide variety of goods and services for both consumers and industries, such as manufacturing, construction and retail.

Students will **explore the operations of a small business and its likelihood of success.**

Learning Outcomes

1. Explain a set of generic business characteristics and apply them to a range of businesses.
2. Apply decision-making and planning skills to establish and operate a small business and evaluate the management of an ethical and socially responsible small business.
3. Discuss one or more of the day to day activities associated with the ethical and socially responsible small business, and apply the operation/s to a business situation



Semester 2 EB713 - The Australian Economy

This unit will investigate Australia's involvement in the **global economy, Financial Literacy and Australian share market.** The students will learn about the share market through role playing the share market game.



Assessment

A variety of assessment techniques may be used:

- short and/or extended written responses
- research assignments
- multi-modal presentations

Pathways to the future

- Accountant
- Business law
- Banking
- Marketing
- Retail management
- Teacher
- Economist
- Financial Planner