

# HUMANITIES AND SOCIAL SCIENCES

CONSULTATION CURRICULUM

**Economics and Business – comparative information 7–10**

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## COMPARISON OF CURRENT AND REVISED CURRICULUM IN HUMANITIES AND SOCIAL SCIENCES (HASS): ECONOMICS AND BUSINESS 7–10

### Content descriptions Year 7 and Year 8 *Strand: Knowledge and understanding*

Sub-strand: The function and operation of systems	Year 7 <i>Students learn about:</i>	Year 8 <i>Students learn about:</i>
<b>Original</b>	The ways consumers and producers interact and respond to each other in the market (ACHEK017)	The ways markets in Australia operate to enable the distribution of resources, and why they may be influenced by government
<b>Proposed</b>	reasons societies make economic decisions to allocate limited economic resources to meet the needs and wants of individuals and communities (AC9HE7K01)	how economic decision-making by consumers and producers influences the ways limited resources are allocated to produce goods and services (AC9HE8K01)
<b>Original</b>	Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives (ACHEK018)	The traditional markets of Aboriginal and Torres Strait Islander communities and their participation in contemporary markets (ACHEK028)
<b>Proposed</b>	rights and responsibilities of consumers, producers, businesses and government in relation to consumer and financial products and services (AC9HE7K02)	economic decision-making in Australian markets and economic and business environments, including First Nations Australians' communities and markets (AC9HE8K02)
<b>Original</b>		The rights and responsibilities of consumers and businesses in Australia in terms of financial and economic decision-making (ACHEK029)
<b>Proposed</b>		the role of Australia's system of taxation, including its influence on economic (consumer and financial) decision-making and how government may use the taxation system to support consumers or producers (AC9HE8K03)

<b>Sub-strand: Economic and business activity</b>	<b>Year 7</b> <i>Students learn about:</i>	<b>Year 8</b> <i>Students learn about:</i>
<b>Original</b>	Characteristics of entrepreneurs and successful businesses (ACHEK019)	Types of businesses and the ways that businesses respond to opportunities in Australia (ACHEK030)
<b>Proposed</b>	characteristics of entrepreneurs and how these influenced the success of a local business in the economic and business environment (AC9HE7K03)	how individual consumers and/or producers plan to achieve short-term and long-term personal, organisation and financial objectives in Australia's economic and business environment, including responding to influences on the ways people work (AC9HE8K04)
<b>Original</b>	Why individuals work, types of work and how people derive an income (ACHEK020)	Influences on the ways people work and factors that might affect work in the future (ACHEK031)
<b>Proposed</b>	why and how individuals work, including First Nations Australians, the types of work they are involved in, and how they derive an income in the Australian economic and business environment (AC9HE7K04)	types of businesses and the ways entrepreneurs respond to opportunities in the Australian economic and business environment, including the ways First Nation Australians' communities create economic activity (AC9HE8K05)

## Content descriptions Year 7 and Year 8

### Strand: Skills

<b>Sub-strand: Investigating contemporary economic and business issues</b>	<b>Year 7 and Year 8</b> <i>Students learn to:</i>
<b>Original</b>	Develop questions about an economic or business issue or event, and plan and conduct an investigation or project (ACHES021) & (ACHES032)
<b>Proposed</b>	develop questions using economic and business concepts to investigate contemporary issues or events (AC9HE8S01)
<b>Original</b>	Gather relevant data and information from a range of digital, online and print sources (ACHES022) & (ACHES033)
<b>Proposed</b>	select and organise relevant data, information and viewpoints from a range of sources (AC9HE8S02)
<b>Sub-strand: Interpreting and analysing</b>	<b>Year 7 and Year 8</b> <i>Students learn to:</i>
<b>Original</b>	Interpret data and information displayed in different formats to identify relationships and trends (ACHES023) & (ACHES034)
<b>Proposed</b>	interpret representations of data and information, identifying similarities and differences, trends and economic cause-and-effect relationships (AC9HE8S03)

<b>Sub-strand: Economic and business decision- making</b>	<b>Year 7 and Year 8</b> <i>Students learn to:</i>
<b>Original</b>	Generate a range of alternatives in response to an observed economic or business issue or event, and evaluate the potential costs and benefits of each alternative (ACHES024) & (ACHES035)
<b>Proposed</b>	apply economics and business concepts to develop an action or response to an issue or event, and evaluate potential costs or benefits of each action or response (AC9HE8S04)
<b>Original</b>	Apply economics and business knowledge, skills and concepts in familiar and new situations (ACHES025) & (ACHES036)
<b>Proposed</b>	identify the influence of entrepreneurship and explain its effect on the outcomes of a proposed action or response (AC9HE8S05)

<b>Sub-strand: Communicating</b>	<b>Year 7 and Year 8</b> <i>Students learn to:</i>
<b>Original</b>	Present evidence-based conclusions using economics and business language and concepts in a range of appropriate formats, and reflect on the consequences of alternative actions (ACHES026) & (ACHES037)
<b>Proposed</b>	communicate evidence-based conclusions using economics and business language, types of text appropriate to purpose and audience, and acknowledgement of sources (AC9HE8S06)

## Achievement standard Year 7 and Year 8

	Year 7	Year 8
<b>Original</b>	<p>By the end of Year 7, students describe the interdependence of consumers and producers in the market. They explain the importance of short- and long-term planning to individual and business success and identify different strategies that may be used. They describe the characteristics of successful businesses and explain how entrepreneurial capabilities contribute to this success. Students identify the reasons individuals choose to work and describe the various sources of income that exist.</p> <p>When researching, students develop questions and gather data and information from different sources to investigate an economic or business issue. They interpret data to identify trends. They propose alternative responses to an issue and assess the costs and benefits of each alternative. They apply economics and business knowledge, skills and concepts to familiar problems. Students develop and present conclusions using appropriate texts, terms and concepts. They identify the effects of their decisions and the possible effects of alternative actions.</p>	<p>By the end of Year 8, students explain how markets operate and recognise why governments may influence the market's operation. They explain the rights and responsibilities of consumers and businesses in terms of financial and economic decision-making. They explain why different types of businesses exist and describe the different ways businesses can respond to opportunities in the market. Students describe influences on the way people work and factors that may affect work in the future.</p> <p>When researching, students develop questions and gather relevant data and information from different sources to investigate an economic or business issue. They interpret data to identify trends and relationships. They propose a range of alternative responses to an issue and evaluate the costs and benefits of each alternative. They apply economics and business knowledge, skills and concepts to familiar and unfamiliar problems. Students develop and present evidence-based conclusions using appropriate texts, subject-specific language and concepts. They identify the effects of an economic or business decision and the potential consequences of alternative actions.</p>
<b>Proposed</b>	<p>By the end of Year 7, students explain why societies and individuals make economic decisions about the allocation of resources and describe the interdependence of consumers and producers within the economic and business environment. They identify the rights and responsibilities of consumers and businesses in terms of financial and economic decision-making. They describe the characteristics of successful businesses and identify how entrepreneurs contribute to this success.</p>	<p>By the end of Year 8, students explain how markets facilitate decision-making about the allocation of resources and recognise why governments may influence the market's operation. They explain influences on consumer and financial decision-making and the importance of planning for the future. They describe why different types of business exist and describe the ways businesses respond to opportunities within the Australia's economic and business environment.</p>

	<p>When investigating a contemporary economic and/or business issue or event, students use concepts to ask questions, and select and organise relevant data and information from sources. They interpret representations of data to identify trends. They apply economics and business concepts to develop an action or response to an issue or event. They identify costs and benefits of the proposed action or response and make decisions about a course of action. Students communicate conclusions using economics and business language, types of text appropriate to purpose and audience, and acknowledge sources.</p>	<p>When investigating a contemporary economic and/or business issue or event, students use concepts to ask questions, and select, compare and organise relevant data and information from a range of sources. They interpret and analyse representations of data to identify trends and economic cause-and-effect relationships. They apply economics and business knowledge, skills and concepts to develop an action or response to an issue or event. They evaluate costs and benefits of the proposal and make decisions about how it is to be implemented. Students communicate conclusions using economics and business language, text types to appropriate to purpose and audience, and acknowledge sources.</p>
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**Content descriptions Year 9 and Year 10**  
**Strand: Knowledge and understanding**

<b>Sub-strand: The function and operation of systems</b>	<b>Year 9</b> <i>Students learn about:</i>	<b>Year 10</b> <i>Students learn about:</i>
<b>Original</b>	Australia as a trading nation and its place within the rising economies of Asia and broader global economy (ACHEK038)	Indicators of economic performance and how Australia's economy is performing (ACHEK050)
<b>Proposed</b>	the nature of international trade, including the reasons for the unequal distribution of economic resources between countries, the implications for global trade and agreements, and the patterns of trade between Australia and Asia (AC9HE9K01)	the economic objectives of the Australian government and how they influence economic decision-making (AC9HE10K01)
<b>Original</b>	Why and how participants in the global economy are dependent on each other (ACHEK039)	The links between economic performance and living standards, and how and why variations exist within and between economies (ACHEK051)
<b>Proposed</b>	the role of Australia's financial system, including its influence on economic decision-making and possible effects on consumers and producers (AC9HE9K02)	the role of Australia's superannuation system, including its influence on financial decision-making by consumers and producers (AC9HE10K02)
<b>Original</b>	Why and how people manage financial risks and rewards in the current Australian and global financial landscape (ACHEK040)	The ways that governments manage economic performance to improve living standards (ACHEK052)
<b>Proposed</b>	the interdependence of consumers, producers, the financial sector and government within the global economic and business environment (AC9HE9K03)	the ways the government intervenes in the economy (the economic and business environment) due to variations in living standards within Australian society (AC9HE10K03)

<b>Sub-strand: Economic and business activity</b>	<b>Year 9</b> <i>Students learn about:</i>	<b>Year 10</b> <i>Students learn about:</i>
<b>Original</b>	The nature of innovation and how and why businesses seek to create and maintain a competitive advantage in the market, including the global market (ACHEK041)	Factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions (ACHEK053)
<b>Proposed</b>	how individuals and businesses manage consumer and financial risks and rewards within an economic and business environment (AC9HE9K04)	factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions (AC9HE10K04)
<b>Original</b>	The changing roles and responsibilities of participants in the Australian or global workplace (ACHEK042)	The ways businesses respond to changing economic conditions and improve productivity through organisational management and workforce management (ACHEK054)
<b>Proposed</b>	entrepreneurial innovation, including initiatives by First Nation Australian entrepreneurs and corporations, and how Australian businesses manage participants in the workplace, and create and maintain a competitive advantage in a global market (AC9HE9K05)	the ways entrepreneurs, including First Nations Australian entrepreneurs and organisations, improve productivity, organisational management and workforce management in response to changing conditions within the economic and business environment (AC9HE10K05)

## Content descriptions Year 9 and Year 10

### Strand: Skills

<b>Sub-strand: Investigating contemporary economic and business issues</b>	<b>Year 9 and Year 10</b>  <i>Students learn to:</i>
<b>Original</b>	Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES043) & (ACHES055)
<b>Proposed</b>	develop a range of questions using relevant economic and business concepts to investigate contemporary issues or events (AC9HE10S01)
<b>Original</b>	Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES044) & (ACHES056)
<b>Proposed</b>	select and use data, information and perspectives from a range of sources that are relevant and reliable (AC9HE10S02)

<b>Sub-strand: Interpreting and analysing</b>	<b>Year 9 and Year 10</b>  <i>Students learn to:</i>
<b>Original</b>	Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES045) & (ACHES057)
<b>Proposed</b>	interpret and analyse representations of data, such as explaining similarities and differences, trends and economic cause-and-effect relationships, and make predictions about consumer and financial impacts (AC9HE10S03)
<b>Original</b>	
<b>Proposed</b>	identify and explain the perspectives of key stakeholders (AC9HE10S04)

<b>Sub-strand: Economic and business decision- making</b>	<b>Year 9 and Year 10</b> <i>Students learn to:</i>
<b>Original</b>	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)
<b>Proposed</b>	synthesise economics and business concepts, data and information to develop actions or responses to an issue or event (AC9HE10S05)
<b>Original</b>	Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES047) & (ACHES059)
<b>Proposed</b>	evaluate actions or responses, using cost-benefit analysis or criteria, to decide on a course of action from an economic, business or financial perspective (AC9HE10S06)

<b>Sub-strand: Communicating</b>	<b>Year 9 and Year 10</b> <i>Students learn to:</i>
<b>Original</b>	Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES048) & (ACHES060)
<b>Proposed</b>	communicate evidence-based conclusions using economics and business concepts and terms, a range of formats and types of text appropriate to purpose and audience, and reference sources (AC9HE10S07)
<b>Original</b>	Reflect on the intended and unintended consequences of economic and business decisions (ACHES049) & (ACHES061)
<b>Proposed</b>	<i>See (AC9HE10K04)</i>

## Achievement standard Year 9 and Year 10

	Year 9	Year 10
<b>Original</b>	<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>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>
<b>Proposed</b>	<p>By the end of Year 9, students analyse factors influencing the distribution of resources and explain the importance of trade. They</p>	<p>By the end of Year 10, students evaluate how and why the Australian government manages economic performance to improve living</p>

<p>explain influences on consumer and financial decision-making and the importance of managing financial risks and rewards. They analyse the interdependence of participants in the global economic and business environment. They explain why businesses seek to create a competitive advantage, including through entrepreneurial innovation, and evaluate the strategies that may be used.</p> <p>When investigating a contemporary economic and/or business issue or event, students use concepts to ask questions, select and analyse relevant and reliable data and information and identify stakeholder perspectives from a range of sources. They interpret and analyse representations of data to explain economic trends and cause-and-effect relationships and make predictions about consumer and financial impacts. They synthesise economics and business data, information, the perspectives of key stakeholders and apply entrepreneurship to develop an action or response. They evaluate a proposal using appropriate criteria to decide on a justified course of action. Students communicate conclusions using relevant economics and business knowledge and language, a range of formats and types of text appropriate to purpose and audience, and reference sources.</p>	<p>standards. They analyse influences on major consumer and financial decisions and explain the different strategies that may be used to improve individual and community wellbeing and economic participation. They analyse variations in economic performance and standards of living within the Australian economic and business environment. They evaluate the effect of entrepreneurship on business performance.</p> <p>When investigating a contemporary economic and/or business issue or event, students use relevant concepts to ask a range of questions, select and analyse data and information from a range of sources for relevance and reliability and explain the representation of stakeholder perspectives. They interpret and analyse representations of data to explain trends and economic cause-and-effect relationships and make predictions about consumer and financial impacts. They synthesise economics and business data, information, the perspectives of key stakeholders and apply entrepreneurship to develop actions or responses. They evaluate proposals using appropriate criteria to decide on a justified course of action from an economic, business or financial perspective. Students communicate evidence-based conclusions using relevant economics and business knowledge and language, a range of formats and types of text appropriate to purpose and audience, and reference sources.</p>
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