Name of Subject: Economics

Stage: 2

General information: Economics provides students with concepts, models, and skills to analyse and predict the workings of an economic system and to evaluate the impact of interdependence at local, national, and global levels. Knowledge of economics helps students assess when markets are best able to serve the public interest and when collective or government action is necessary. The study of Economics helps students make better choices as consumers of goods and services, as contributors to the economy, and as well-informed citizens.

Content: Students study 5 Key Areas:
- The Economic Problem (human needs and wants and how to meet them with limited resources)
- Microeconomics (how prices are determined and different types of markets)
- Macroeconomics (unemployment, inflation, Economic growth, foreign debt, govt. policies)
- Globalisation
- Poverty and Inequality

Assessments:

School-based Assessment (70%) 8 tasks
- Assessment Type 1: Folio (30%) (Tests, Response to Stimuli, Short Answer Questions)
- Assessment Type 2: Skills and Applications Tasks (40%) (Case Studies, Media Studies, Reports)

External Assessment (30%)
- Assessment Type 3: Examination (30%). 2 hours

Prerequisites: None

Preferred prerequisites: There are no preferred prerequisites but an interest in Economics would be seen as an advantage.