

# Comparison of AC v8.4 to v9.0

## Year 10: Economics and Business

| Key | same/refined | removed | new | moved |
|-----|--------------|---------|-----|-------|
|-----|--------------|---------|-----|-------|

**Note:**

- the key applies to the content descriptions only
- v8.4 content descriptions may have been reordered to align with v9.0 content descriptions.

| Version 8.4   |   | Version 9.0   |                             |
|---|---|---|-----------------------------|
| Achievement standard  |   | Achievement standard  |                             |
| <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> |   | <p>By the end of Year 10, students analyse how economic indicators influence Australian Government decision-making. They explain ways that government intervenes to improve economic performance and living standards. They explain processes that businesses use to manage the workforce and improve productivity. They explain the importance of Australia's superannuation system and its effect on consumer and financial decision-making. Students analyse factors that influence major consumer and financial decisions, and explain the short- and long-term effects of these decisions.</p> <p>Students develop and modify a range of questions to investigate an economic and business issue. They locate, select and analyse relevant and reliable information and data from a range of sources. They interpret and analyse information and data to evaluate trends and economic cause-and-effect relationships, and make predictions about consumer and financial impacts. They develop an evidence-based response to an economic and business issue. They evaluate a response, using appropriate criteria to decide on a course of action. Students use economic and business knowledge, concepts and terms to develop descriptions, explanations and reasoned arguments that synthesise research findings.</p> |                             |
| Strands   | Content descriptions  | Content descriptions  | Strands                     |
| Economics and business knowledge and understanding  | indicators of economic performance and how Australia's economy is performing ACHEK050   | how <b>and why</b> the economic indicators <b>influence economic decision-making</b> AC9HE10K01   | Knowledge and understanding |
|   | the links between economic performance and living standards, <b>and how and why variations exist within and between economies</b> ACHEK051  | the ways that government <b>intervenes</b> in the economy to improve economic performance and living standards within Australian society AC9HE10K02   |                             |
|   | the ways that governments <b>manage</b> economic performance to improve living standards ACHEK052   |   |                             |
|   | factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions ACHEK053   | factors that influence major consumer and financial decisions, and the short- and long-term consequences of these decisions AC9HE10K03  |                             |
|   |   | <b>the importance of Australia's superannuation system and how this system affects consumer and financial decision making</b> AC9HE10K04  |                             |
|   | the ways businesses <b>respond to changing economic conditions</b> and improve productivity through organisational management and workforce management ACHEK054   | processes that businesses use to manage the workforce and improve productivity, <b>including the role of entrepreneurs</b> AC9HE10K05   |                             |
| Economics and business skills   | develop questions <b>and hypotheses</b> about an economic or business issue <b>or event, and plan and conduct</b> an investigation ACHEK055   | develop <b>and modify</b> questions to investigate a <b>contemporary</b> economic and business issue AC9HE10S01   | Skills                      |
|   | <b>gather relevant and reliable</b> data and information from a range of <b>digital, online and print</b> sources ACHEK056  | <b>locate, select and analyse</b> information and data from a range of sources AC9HE10S02   |                             |
|   | <b>analyse</b> data and information <b>in different formats</b> to explain cause-and-effect relationships, make predictions <b>and illustrate alternative perspectives</b> ACHEK057   | <b>interpret</b> information and data, <b>explaining economic and business issues, trends</b> and economic cause-and-effect relationships, and make predictions <b>about consumer and financial impacts</b> AC9HE10S03  |                             |
|   | <b>generate a range of viable options</b> in response to an economic or business issue <b>or event</b> , use cost-benefit analysis and <b>appropriate</b> criteria to recommend and <b>justify</b> a course of action <b>and predict the potential consequences of the proposed action</b> ACHEK058 | <b>develop and evaluate</b> a response to an economic and business issue, using cost benefit analysis <b>or</b> criteria to <b>decide</b> on a course of action AC9HE10S04  |                             |
|   | <b>present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts</b> ACHEK060   | <b>create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings</b> AC9HE10S05   |                             |
|   | <b>apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations</b> ACHEK059  |   |                             |
|   | <b>reflect on the intended and unintended consequences of economic and business decisions</b> ACHEK061  |   |                             |

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