

# Comparison of AC v8.4 to v9.0

## Year 7: Economics and Business

Key	same/refined	removed	new	moved
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**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 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 7, students describe how decisions are made to allocate limited resources to individuals and communities in an economy. They describe the reasons businesses exist and types of businesses, and identify how entrepreneurial characteristics contribute to the success of a business. They describe the reasons individuals choose to work, how they may derive an income and the types of work that exist. Students identify the rights and responsibilities of individuals and businesses in terms of products and services.</p> <p>Students develop questions to investigate an economic and business issue. They locate, select and organise data and information from sources. They interpret information and data to identify economic and business issues, trends or effects. They develop a response and identify potential costs and benefits. Students use economic and business knowledge, concepts, terms and sources to create descriptions and explanations.</p>	
Strands	Content descriptions	Content descriptions	Strands
Economics and business knowledge and understanding	the ways consumers and producers interact and respond to each other in the market ACHEK017 <b>Moved to Year 8</b>	why opportunity cost exists as decisions are made to allocate limited resources to meet unlimited needs and wants AC9HE7K01 <b>Moved from Year 6 HASS</b>	Knowledge and understanding
	why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives ACHEK018 <b>Moved to Year 8</b>	the reasons businesses exist and how different types of businesses provide goods and services AC9HE7K02 <b>Moved from Year 6 HASS</b>	
	characteristics of entrepreneurs and successful businesses ACHEK019	characteristics of entrepreneurs and <b>how these influence</b> the success of a business AC9HE7K03	
	<b>why</b> individuals work, types of work and how people derive an income ACHEK020	the <b>reasons</b> individuals work, the types of work they are involved in, and how they <b>may</b> derive an income AC9HE7K04	
Economics and business skills	develop questions about an economic or business issue <b>or event, and plan and conduct</b> an investigation <b>or project</b> ACHES021	develop questions to investigate a <b>contemporary</b> economic and business issue AC9HE7S01	Skills
	<b>gather relevant</b> data and information from a range of <b>digital, online and print</b> sources ACHES022	<b>locate, select and organise</b> information and data from a range of sources AC9HE7S02	
	interpret data and information displayed <b>in different formats</b> to identify relationships and trends ACHES023	interpret information and data to identify <b>economic and business issues</b> , trends and <b>economic cause-and-effect</b> relationships AC9HE7S03	
	<b>generate a range of alternatives in</b> response to an <b>observed</b> economic or business issue <b>or event</b> , and <b>evaluate</b> the potential costs and benefits <b>of each alternative</b> ACHES024	<b>develop</b> a response to an economic and business issue, <b>identifying</b> potential costs and benefits AC9HE7S04	
	<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</b> ACHES026	<b>create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources</b> AC9HE7S05	
	<b>apply economics and business knowledge, skills and concepts in familiar and new situations</b> ACHES025		

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