

Comparison of AC v8.4 to v9.0

Year 8: 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 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>		<p>By the end of Year 8, students explain how markets influence the allocation of resources to the production of goods and services. They explain ways that businesses adapt to opportunities in markets and respond to the work environment. They describe the importance of Australia's taxation system and its effect on decision-making by individuals and businesses. Students explain why individuals and/or businesses budget and plan.</p> <p>Students develop a range of questions to investigate an economic and business issue. They locate, select and organise relevant information and data. They interpret information and data to identify economic and business issues and trends, and describe economic cause-and-effect relationships. They develop a response to an economic and business issue. They identify and evaluate potential costs and benefits. Students use economic and business knowledge, concepts, terms and research findings to create descriptions and explanations.</p>	
Strands	Content descriptions	Content descriptions	Strands
Economics and business knowledge and understanding	the ways markets in Australia operate to enable the distribution of resources, and why they may be influenced by government ACHEK027	how markets influence decisions about the allocation of resources to the production of goods and services, and the effect of prices on these decisions AC9HE8K01 Moved from Year 7	Knowledge and understanding
	types of businesses and the ways that businesses respond to opportunities in Australia ACHEK030	different ways that businesses adapt to opportunities in the market and respond to the changing nature of work AC9HE8K02	
	influences on the ways people work and factors that might affect work in the future ACHEK031		
	the traditional markets of Aboriginal and Torres Strait Islander communities and their participation in contemporary markets ACHEK028	how First Nations Australian businesses and entrepreneurs develop opportunities in the market AC9HE8K03	
	the rights and responsibilities of consumers and businesses in Australia in terms of financial and economic decision-making ACHEK029 Moved to Year 7	the importance of Australia's system of taxation and how this system affects decision-making by individuals and businesses AC9HE8K04 processes that individuals and/or businesses use to plan and budget to achieve short-term and long-term financial objectives AC9HE8K05 Moved from Year 7	
Economics and business skills	develop questions about an economic or business issue or event, and plan and conduct an investigation or project ACHES032	develop questions to investigate a contemporary economic and business issue AC9HE8S01	Skills
	gather relevant data and information from a range of digital, online and print sources ACHES033	locate, select and organise information and data from a range of sources AC9HE8S02	
	interpret data and information displayed in different formats to identify relationships and trends ACHES034	interpret information and data to identify economic and business issues , trends and economic cause-and-effect relationships AC9HE8S03	
	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 ACHES035	develop a response to an economic and business issue, identifying potential costs and benefits AC9HE8S04	
	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 ACHES037	create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources AC9HE8S05	
	apply economics and business knowledge, skills and concepts in familiar and new situations ACHES036		

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