

Comparison of AC v8.4 to v9.0

Year 9: 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 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 9, students explain the role of Australia's financial sector and its effect on economic decision-making by individuals and businesses. They explain the interdependence of participants in the global market and the effect on economic decision-making. They explain the reasons for trade and Australia's pattern of trade with Asia. They explain why businesses seek to create and maintain a competitive advantage. Students explain how individuals and businesses manage consumer and financial risks and rewards.</p> <p>Students develop and modify questions to investigate an economic and business issue. They locate, select and analyse information and data from a range of sources. They interpret and analyse information and data to explain economic trends and cause-and-effect relationships, and identify consumer and financial impacts. They develop a response to an economic and business issue, taking account of economic, business or financial factors. They evaluate a response using criteria and make decisions about how it is to be implemented. Students use economic and business knowledge, concepts and terms to develop descriptions, explanations and arguments that acknowledge research findings.</p>	
Strands	Content descriptions	Content descriptions	Strands
Economics and business knowledge and understanding		the role of Australia's financial sector and its effect on economic decision-making by individuals, businesses and global markets AC9HE9K01	Knowledge and understanding
	why and how participants in the global economy are dependent on each other ACHEK039	how economic decision-making involves the interdependence of consumers, businesses, the financial sector and government AC9HE9K02	
	Australia as a trading nation and its place within the rising economies of Asia and broader global economy ACHEK038	the reasons Australia trades with other nations, and the patterns of trade between Australia and Asia AC9HE9K03	
	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	processes that businesses use to create and maintain competitive advantage, including the role of entrepreneurs AC9HE9K04	
	why and how people manage financial risks and rewards in the current Australian and global financial landscape ACHEK040	how individuals and businesses manage consumer and financial risks and rewards AC9HE9K05	
	the changing roles and responsibilities of participants in the Australian or global workplace ACHEK042		
Economics and business skills	develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation ACHES043	develop and modify questions to investigate a contemporary economic and business issue AC9HE9S01	Skills
	gather relevant and reliable data and information from a range of digital, online and print sources ACHES044	locate, select and analyse information and data from a range of sources AC9HE9S02	
	analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives ACHES045	interpret information and data, explaining economic and business issues, trends and economic cause-and-effect relationships, and make predictions about consumer and financial impacts AC9HE9S03	
	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	develop and evaluate a response to an economic and business issue, using cost benefit analysis or criteria to decide on a course of action AC9HE9S04	
	present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts ACHES048	create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings AC9HE9S05	
	apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations ACHES047		
	reflect on the intended and unintended consequences of economic and business decisions ACHES049		

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