

Years 7–10 Economics and Business


Australian Curriculum Version 9.0: Sequence of achievement standards

The table below provides a sequence of achievement standards for Years 7–10 Economics and Business, organised by Knowledge and understanding, and Skills. A similar resource is available for Prep–Year 6 HASS, Years 7–10 Civics and Citizenship, Years 7–10 Geography, and Years 7–10 History.

	Year 7	Year 8	Year 9	Year 10
Knowledge and understanding	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.	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.	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.	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.
Skills	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.	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.	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.	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.

More information

If you would like more information, please visit the QCAA website www.qcaa.qld.edu.au. Alternatively, email the K–10 Curriculum and Assessment branch at australiancurriculum@qcaa.qld.edu.au.

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