

# Year 10 standard elaborations — Australian Curriculum: Economics and Business

## Purpose

The standard elaborations (SEs) provide additional clarity when using the Australian Curriculum achievement standard to make judgments on a five-point scale. These can be used as a tool for:

- making consistent and comparable judgments about the evidence of learning in a folio of student work
- developing task-specific standards for individual assessment tasks.

## Structure

The SEs are developed using the **Australian Curriculum achievement standard**. The Economics and Business achievement standard describes the learning expected of students at each year level. Teachers use the achievement standard during and at the end of a period of teaching to make on-balance judgments about the quality of learning students demonstrate.

In Queensland the achievement standard represents the **C standard** — a sound level of knowledge and understanding of the content, and application of skills. The SEs are presented in a **matrix**. The discernible differences or degrees of quality associated with the five-point scale are highlighted to identify the characteristics of student work on which teacher judgments are made. Terms are described in the Notes section following the matrix.

### Year 10 Australian Curriculum: Economics and Business achievement standard

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.

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.

#### Source

Australian Curriculum, Assessment and Reporting Authority (ACARA), *Australian Curriculum Version 8 Economics and Business 7–10*, [www.australiancurriculum.edu.au/f-10-curriculum/humanities-and-social-sciences/Economics and Business](http://www.australiancurriculum.edu.au/f-10-curriculum/humanities-and-social-sciences/Economics%20and%20Business)



# Year 10 Economics and Business standard elaborations

	A	B	C	D	E
<b>The folio of a student's work has the following characteristics:</b>					
<b>Knowledge and understanding</b>	<u>thorough</u> explanation of why and how governments manage economic performance to improve living standards	<u>detailed</u> explanation of why and how governments manage economic performance to improve living standards	explanation of why and how governments manage economic performance to improve living standards	<u>description</u> of why and how governments manage economic performance to improve living standards	<u>statements about government management of the economy</u> to improve living standards
	<u>thorough</u> explanations for the variations in economic performance and standards of living within and between economies	<u>detailed</u> explanations for the variations in economic performance and standards of living within and between economies	explanations for the variations in economic performance and standards of living within and between economies	<u>descriptions</u> for the variations in economic performance and standards of living within and between economies	<u>statements about</u> the economic performance and standards of living within and between economies
	<ul style="list-style-type: none"> <li>• <u>discerning</u> analysis of factors that influence major consumer and financial decisions</li> <li>• <u>thorough</u> explanation of the short- and long-term effects of these decisions</li> </ul>	<ul style="list-style-type: none"> <li>• <u>informed</u> analysis of factors that influence major consumer and financial decisions</li> <li>• <u>detailed</u> explanation of the short- and long-term effects of these decisions</li> </ul>	<ul style="list-style-type: none"> <li>• analysis of factors that influence major consumer and financial decisions</li> <li>• explanation of the short- and long-term effects of these decisions</li> </ul>	<ul style="list-style-type: none"> <li>• <u>description</u> of factors that influence consumer and financial decisions</li> <li>• <u>description</u> of the short- and long-term effects of these decisions</li> </ul>	<ul style="list-style-type: none"> <li>• <u>statements about</u> factors that influence consumer and financial decisions</li> <li>• <u>statements about</u> the effects of these decisions</li> </ul>
	<u>thorough</u> explanation of how businesses: <ul style="list-style-type: none"> <li>• respond to changing economic conditions</li> <li>• improve productivity</li> </ul>	<u>detailed</u> explanation of how businesses: <ul style="list-style-type: none"> <li>• respond to changing economic conditions</li> <li>• improve productivity</li> </ul>	explanation of how businesses: <ul style="list-style-type: none"> <li>• respond to changing economic conditions</li> <li>• improve productivity</li> </ul>	<u>description</u> of how businesses: <ul style="list-style-type: none"> <li>• respond to changing economic conditions</li> <li>• improve productivity</li> </ul>	<u>statements about</u> how businesses: <ul style="list-style-type: none"> <li>• respond to change</li> <li>• improve productivity</li> </ul>
	<u>discerning</u> evaluation of the effect of organisational and workforce management on business performance	<u>informed</u> evaluation of the effect of organisational and workforce management on business performance	evaluation of the effect of organisational and workforce management on business performance	<u>explanation</u> of the effect of organisational and workforce management on business performance	<u>statements about</u> organisational and workforce management <u>and</u> business performance

	A	B	C	D	E
<b>The folio of a student's work has the following characteristics:</b>					
<b>Skills</b>	development of <b>discerning</b> questions and formulation of hypotheses when researching to frame an investigation of an economic or business issue or event	development of <b>informed</b> questions and formulation of hypotheses when researching to frame an investigation of an economic or business issue or event	development of questions and formulation of hypotheses when researching to frame an investigation of an economic or business issue or event	development of questions and formulation of <b>aspects of</b> hypotheses when researching <b>that relate to</b> an investigation of an economic or business issue or event	<b>use</b> of questions to investigate <b>aspects of</b> an economic or business issue or event
	gathering and <b>discerning</b> analysis of reliable data and information from different sources to: <ul style="list-style-type: none"> <li>• identify <b>and explain</b> trends</li> <li>• explain relationships</li> <li>• make <b>justified</b> predictions</li> </ul>	gathering and <b>informed</b> analysis of reliable data and information from different sources to: <ul style="list-style-type: none"> <li>• identify <b>and describe</b> trends</li> <li>• explain relationships</li> <li>• make <b>plausible</b> predictions</li> </ul>	gathering and analysis of reliable data and information from different sources to: <ul style="list-style-type: none"> <li>• identify trends</li> <li>• explain relationships</li> <li>• make predictions</li> </ul>	gathering and <b>use</b> of data and information to identify <b>aspects of</b> trends and relationships	<b>use of aspects of</b> data and information to identify <b>aspects of</b> trends
	generation of <b>discerning</b> alternative responses to an issue taking into account multiple perspectives	generation of <b>informed</b> alternative responses to an issue taking into account multiple perspectives	generation of alternative responses to an issue taking into account multiple perspectives	<b>identification</b> of alternative responses to an issue taking into account <b>different</b> perspectives	<b>statements about</b> responses to an issue
	<b>discerning</b> use of cost-benefit analysis and appropriate criteria to propose and justify a course of action	<b>informed</b> use of cost-benefit analysis and appropriate criteria to propose and justify a course of action	use of cost-benefit analysis and appropriate criteria to propose and justify a course of action	use of <b>aspects of</b> cost-benefit analysis and appropriate criteria to propose <b>aspects of</b> a course of action	<b>statements about</b> costs and benefits to propose <b>aspects of</b> a course of action
	<b>discerning</b> application of economics and business knowledge, skills and concepts to familiar, unfamiliar and complex hypothetical problems	<b>informed</b> application of economics and business knowledge, skills and concepts to familiar, unfamiliar and complex hypothetical problems	application of economics and business knowledge, skills and concepts to familiar, unfamiliar and complex hypothetical problems	application of <b>aspects of</b> economics and business knowledge and skills to <b>aspects of</b> familiar and unfamiliar problems	<b>statements about</b> familiar problems and <b>use of aspects of</b> economics and business knowledge and skills
	development and <b>purposeful</b> presentation of evidence-based conclusions and reasoned arguments incorporating different points of view	development and <b>effective</b> presentation of evidence-based conclusions and reasoned arguments incorporating different points of view	development and presentation of evidence-based conclusions and reasoned arguments incorporating different points of view	<b>partial</b> development and <b>partial</b> presentation of conclusions and arguments	<b>fragmented</b> presentation of conclusions and arguments

	A	B	C	D	E
<b>The folio of a student's work has the following characteristics:</b>					
<b>Skills</b>	<p><b>purposeful</b> use of:</p> <ul style="list-style-type: none"> <li>• appropriate texts</li> <li>• <b>relevant</b> <ul style="list-style-type: none"> <li>– subject-specific language</li> <li>– conventions</li> <li>– concepts</li> </ul> </li> </ul>	<p><b>effective</b> use of:</p> <ul style="list-style-type: none"> <li>• appropriate texts</li> <li>• <b>relevant</b> <ul style="list-style-type: none"> <li>– subject-specific language</li> <li>– conventions</li> <li>– concepts</li> </ul> </li> </ul>	<p>use of:</p> <ul style="list-style-type: none"> <li>• appropriate texts</li> <li>• subject-specific language</li> <li>• conventions</li> <li>• concepts</li> </ul>	<ul style="list-style-type: none"> <li>• use of texts</li> <li>• <b>partial use</b> of: <ul style="list-style-type: none"> <li>– subject-specific language</li> <li>– conventions</li> <li>– concepts</li> </ul> </li> </ul>	<p><b>fragmented</b> use of:</p> <ul style="list-style-type: none"> <li>• texts</li> <li>• subject-specific language</li> <li>• conventions</li> <li>• concepts</li> </ul>
	<p><b>discerning</b> analysis of the:</p> <ul style="list-style-type: none"> <li>• intended and unintended effects of economic and business decisions</li> <li>• potential consequences of alternative actions</li> </ul>	<p><b>informed</b> analysis of the:</p> <ul style="list-style-type: none"> <li>• intended and unintended effects of economic and business decisions</li> <li>• potential consequences of alternative actions</li> </ul>	<p>analysis of the:</p> <ul style="list-style-type: none"> <li>• intended and unintended effects of economic and business decisions</li> <li>• potential consequences of alternative actions</li> </ul>	<p><b>description</b> of:</p> <ul style="list-style-type: none"> <li>• effects of economic and business decisions</li> <li>• potential consequences of alternative actions</li> </ul>	<p><b>statements about</b> effects of economic and business decisions</p>
<b>Key</b>	shading emphasises the <u>qualities that discriminate between the A–E descriptors</u>				

# Notes

## Australian Curriculum common dimensions

The SEs describe the qualities of achievement in the two dimensions common to all Australian Curriculum learning area achievement standard — understanding and skills.

Dimension	Description
<b>understanding</b>	the concepts underpinning and connecting knowledge in a learning area, related to a student's ability to appropriately select and apply knowledge to solve problems in that learning area
<b>skills</b>	the specific techniques, strategies and processes in a learning area

## Terms used in Year 10 Economics and Business SEs

These terms clarify the descriptors in the Year 10 Economics and Business SEs. Definitions are drawn from the ACARA Australian Curriculum Humanities and Social Sciences (HASS) glossary ([www.australiancurriculum.edu.au/f-10-curriculum/humanities-and-social-sciences/hass/glossary](http://www.australiancurriculum.edu.au/f-10-curriculum/humanities-and-social-sciences/hass/glossary)) and from other sources to ensure consistent understanding.

Term	Description
<b>analysis; analyse</b>	consider in detail for the purpose of finding meaning or relationships, and identifying patterns, similarities and differences
<b>application; apply</b>	use, utilise or employ in a particular situation; in Economics and Business, <i>apply</i> means to carry out or use a procedure; in a given context
<b>appropriate</b>	fitting, suitable to the context
<b>aspects</b>	particular parts or features
<b>description; describe</b>	give an account of characteristics or features
<b>detailed</b>	meticulous; including many of the parts
<b>development; develop</b>	elaborate or expand in detail; to create or construct
<b>discerning</b>	showing good judgment to make thoughtful choices
<b>effective; effectively</b>	meeting the assigned purpose in a considered and/or efficient manner to produce a desired or intended result
<b>explanation; explain</b>	provide additional information that demonstrates understanding of reasoning and/or application
<b>familiar</b>	previously encountered in prior learning experiences
<b>formulation</b>	the action of creation or preparation
<b>fragmented</b>	disjointed, incomplete or isolated
<b>identification; identify</b>	to establish or indicate who or what someone or something is

<b>Term</b>	<b>Description</b>
<b>informed</b>	having relevant knowledge; being conversant with the topic
<b>interpret; interpretation</b>	explaining the meaning of information or actions
<b>investigation; investigate</b>	plan, collect and interpret data/information and draw conclusions about; in Economics and Business, <i>investigate</i> means to make an inquiry or examination
<b>justify; justified</b>	show how an argument or conclusion is right or reasonable; provide sound reasons or evidence
<b>partial</b>	attempted; incomplete evidence provided
<b>plausible</b>	credible and possible
<b>presentation; present</b>	a means of spoken communication supported by images, digital data and/or other evidence that can be adapted for different contexts such as talking to a group, addressing a meeting or briefing a team
<b>propose</b>	to plan a solution
<b>purposeful</b>	intentional; done by design; focused and clearly linked to the goals of the task
<b>reasoned</b>	logical and sound; presented with justification
<b>relate to</b>	connect to
<b>relevant</b>	having some logical connection with; applicable and pertinent
<b>simple</b>	involving few elements, components or steps; obvious data or outcomes
<b>statement</b>	a sentence or assertion
<b>unfamiliar</b>	not previously encountered in prior learning experiences
<b>use</b>	to operate or put into effect