

# Year 7 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 7 Australian Curriculum: Economics and Business achievement standard

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.

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.

**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 7 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> description of the interdependence of consumers and producers in the market	<u>detailed</u> description of the interdependence of consumers and producers in the market	description of the interdependence of consumers and producers in the market	<u>identification</u> of the interdependence of consumers and producers in the market	<u>statements about</u> consumers and producers in the market
	<ul style="list-style-type: none"> <li>• <u>thorough</u> explanation of the importance of short- and long-term planning to individual and business success</li> <li>• <u>identification and explanation</u> of different strategies that may be used</li> </ul>	<ul style="list-style-type: none"> <li>• <u>detailed</u> explanation of the importance of short- and long-term planning to individual and business success</li> <li>• <u>identification and description</u> of different strategies that may be used</li> </ul>	<ul style="list-style-type: none"> <li>• explanation of the importance of short- and long-term planning to individual and business success</li> <li>• identification of different strategies that may be used</li> </ul>	<ul style="list-style-type: none"> <li>• <u>description</u> of the importance of short- and long-term planning to individual and business success</li> <li>• identification of strategies that may be used</li> </ul>	<p><u>statements about:</u></p> <ul style="list-style-type: none"> <li>• planning for individual and business success</li> <li>• strategies that may be used</li> </ul>
	<ul style="list-style-type: none"> <li>• <u>thorough</u> description of the characteristics of successful businesses</li> <li>• <u>thorough</u> explanation of how entrepreneurial capabilities contribute to this success</li> </ul>	<ul style="list-style-type: none"> <li>• <u>detailed</u> description of the characteristics of successful businesses</li> <li>• <u>detailed</u> explanation of how entrepreneurial capabilities contribute to this success</li> </ul>	<ul style="list-style-type: none"> <li>• description of the characteristics of successful businesses</li> <li>• explanation of how entrepreneurial capabilities contribute to this success</li> </ul>	<ul style="list-style-type: none"> <li>• <u>identification</u> of the characteristics of successful businesses</li> <li>• <u>description</u> of how entrepreneurial capabilities contribute to this success</li> </ul>	<p><u>statements about:</u></p> <ul style="list-style-type: none"> <li>• the characteristics of successful businesses</li> <li>• how entrepreneurial capabilities contribute to this success</li> </ul>
	<ul style="list-style-type: none"> <li>• <u>identification and explanation</u> of reasons individuals choose to work</li> <li>• <u>thorough</u> description of the various sources of income that exist</li> </ul>	<ul style="list-style-type: none"> <li>• <u>identification and description</u> of reasons individuals choose to work</li> <li>• <u>detailed</u> description of the various sources of income that exist</li> </ul>	<ul style="list-style-type: none"> <li>• identification of reasons individuals choose to work</li> <li>• description of the various sources of income that exist</li> </ul>	<ul style="list-style-type: none"> <li>• identification of <u>aspects of</u> reasons individuals choose to work</li> <li>• <u>identification</u> of the various sources of income that exist</li> </ul>	<p><u>statements about:</u></p> <ul style="list-style-type: none"> <li>• the reasons individuals choose to work</li> <li>• sources of income</li> </ul>

	A	B	C	D	E
<b>The folio of a student's work has the following characteristics:</b>					
<b>Skills</b>	development of questions and <b>purposeful</b> gathering of data and information from different sources when researching to <b>effectively</b> investigate an economic or business issue	development of questions and <b>informed</b> gathering of data and information from different sources when researching to <b>effectively</b> investigate an economic or business issue	development of questions and gathering of data and information from different sources when researching to investigate an economic or business issue	development of questions and gathering of <b>aspects of</b> data and information from different sources when researching to investigate <b>aspects of</b> an economic or business issue	<b>use</b> of questions and <b>aspects of</b> data and information from sources when researching to investigate <b>aspects of</b> an economic or business issue
	interpretation of data to identify <b>and explain</b> trends	interpretation of data to identify <b>and describe</b> trends	interpretation of data to identify trends	<b>use</b> of data to identify <b>aspects of</b> trends	<b>statements about</b> data and trends
	<ul style="list-style-type: none"> <li>• <b>justified</b> proposal of alternative responses to an issue</li> <li>• <b>thorough</b> assessment of the costs and benefits of each alternative</li> </ul>	<ul style="list-style-type: none"> <li>• <b>informed</b> proposal of alternative responses to an issue</li> <li>• <b>detailed</b> assessment of the costs and benefits of each alternative</li> </ul>	<ul style="list-style-type: none"> <li>• proposal of alternative responses to an issue</li> <li>• assessment of the costs and benefits of each alternative</li> </ul>	<ul style="list-style-type: none"> <li>• <b>identification</b> of alternative responses to an issue</li> <li>• assessment of <b>aspects of</b> the costs and benefits of each alternative</li> </ul>	<b>statements about:</b> <ul style="list-style-type: none"> <li>• responses to an issue</li> <li>• <b>aspects of</b> the costs and benefits</li> </ul>
	<b>discerning</b> application of economics and business knowledge, skills and concepts to familiar problems	<b>informed</b> application of economics and business knowledge, skills and concepts to familiar problems	application of economics and business knowledge, skills and concepts to familiar problems	application of <b>aspects of</b> economics and business knowledge and skills to familiar problems	<b>use</b> of economics and business knowledge and skills to <b>make statements about</b> familiar problems
	development and <b>purposeful</b> presentation of <b>justified</b> conclusions using appropriate texts <b>and relevant</b> terms and concepts	development and <b>effective</b> presentation of <b>informed</b> conclusions using appropriate texts <b>and relevant</b> terms and concepts	development and presentation of conclusions using appropriate texts, terms and concepts	development and <b>partial</b> presentation of conclusions using texts and <b>aspects of</b> terms and concepts	<b>fragmented</b> presentation using texts and <b>fragmented use</b> of terms and concepts
	identification <b>and explanation</b> of the: <ul style="list-style-type: none"> <li>• effects of their decisions</li> <li>• possible effects of alternative actions</li> </ul>	identification <b>and description</b> of the: <ul style="list-style-type: none"> <li>• effects of their decisions</li> <li>• possible effects of alternative actions</li> </ul>	identification of the: <ul style="list-style-type: none"> <li>• effects of their decisions</li> <li>• possible effects of alternative actions</li> </ul>	identification of <b>aspects of</b> the: <ul style="list-style-type: none"> <li>• effects of their decisions</li> <li>• possible effects of alternative actions</li> </ul>	<b>statements about:</b> <ul style="list-style-type: none"> <li>• the effects of their decisions</li> <li>• possible alternative actions</li> </ul>
<b>Key</b>	<b>shading</b> emphasises the <b>qualities that discriminate between the A–E descriptors</b>				

# 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 7 Economics and Business SEs

These terms clarify the descriptors in the Year 7 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>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>fragmented</b>	disjointed, incomplete or isolated
<b>identification; identify</b>	to establish or indicate who or what someone or something is
<b>informed</b>	having relevant knowledge; being conversant with the topic
<b>interpret; interpretation</b>	explaining the meaning of information or actions

Term	Description
<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>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>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>purposeful</b>	intentional; done by design; focused and clearly linked to the goals of the task
<b>relevant</b>	having some logical connection with; applicable and pertinent
<b>statement</b>	a sentence or assertion
<b>thorough</b>	demonstrating depth and breadth, inclusive of relevant detail
<b>use</b>	to operate or put into effect