

Business and Economics literature review addendum

Senior syllabus redevelopment

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Introduction

This addendum to the *Business and Economics literature review* was collated from research carried out by the Queensland Curriculum and Assessment Authority (QCAA). It has been written to provide further information about issues that were raised in the literature review.

Appendixes 1, 2 and 3 outline the additional syllabus jurisdictions reviewed for Accounting, Economics and Legal Studies. These additional jurisdictions, outlined in the table below, were chosen to further inform the design briefs for each subject.

Additional jurisdictions reviewed

Accounting	Economics	Legal Studies
South Australia Hong Kong	South Australia Ontario, Canada Cambridge International International Baccalaureate	South Australia Ontario, Canada Cambridge International

On the recommendations of the *Business and Economics literature review*, a scan was undertaken of university pathways. The tertiary scan involved a review of four major urban and regional universities that represent direct discipline pathways of Queensland Overall Position (OP) eligible students in Economics and Legal Studies, and included two interstate universities for Accounting students.

Appendix 4 identifies additional research conducted into the teaching and learning of Accounting and Economics in order to identify trends and current research findings.

Summary of findings

Learning area, subjects and learning expectations

The review of additional national and international jurisdictions (Appendixes 1, 2 and 3) showed the following main points.

National and international jurisdictions

- The syllabuses in the Business and Economics learning area align with, and build on, the learning described in the Years 5–10 Australian Curriculum: Humanities and Social Sciences — Civics and Citizenship, and Economics and Business.
- In South Australia, the key competencies for acting in effective and successful ways include: communication, citizenship, personal development, work and learning.
- Cambridge International provides full teaching support and resources based around prescribed external assessment.
- Hong Kong has a highly prescribed curriculum providing detailed pedagogical information including examples for planning. An inquiry process is included to guide decision-making processes.
- The International Baccalaureate has a majority of external assessment over three exams at the end of the course. The syllabus encourages teachers to tailor the course to both their students' interests and the school's context.
- Ontario has a range of assessment and a majority of internal assessment. It has a depth of pedagogical information, which is specific both to the learning area of Humanities and Social Sciences, and to particular subjects. The curriculum focuses on the Inquiry Process, and Developing Transferable Skills that refers to applying discipline skills to everyday contexts.
- The weightings of the final external assessment examinations range from 30% in South Australia and Ontario, to 100% in Cambridge International and Hong Kong.
- Jurisdictions with internal assessment have a range of methods to authenticate student learning, usually involving students signing to acknowledge the work as their own, and a responsibility given to teachers to ensure the response is the student's own work.
- The majority of assessment in national jurisdictions is at the knowledge and understanding level. Some jurisdictions specifically identify higher order cognitions in their assessment objectives, however more than one extended response is required during examinations and/or it is combined with short response items in the same session.
- External assessments in all jurisdictions include a combination of short-response items (multiple choice, performance-oriented and interpretive) and extended-response items.

Subject-specific findings

The review of additional jurisdictions showed the following main points relevant to specific subjects.

Accounting

- Accounting syllabus documents did not contain elective options; learning is compulsory for all units.
- Priority is given to the depth in the revision of Accounting. The capacity of students to have deep enough understanding of key concepts and procedures to apply these in routine and complex situations is essential.
- Fundamental accounting procedures and reporting are studied in the initial aspects of the course of study in each jurisdiction. Knowledge and skills in recording and controlling, and deciding and reporting are further developed throughout Year 11 and Year 12. Analysis and interpretation of financial reports is consistently included in the final Year 12 unit of study.

Economics

- Microeconomics is typically studied in the initial aspects of the course of study and macroeconomic and international economics are typically studied during Year 12.

Legal Studies

- The Queensland syllabus objectives currently have a focus on stakeholders as a key element. Other Australian jurisdictions do not refer to stakeholders specifically: some are silent and others direct learning attention to perspectives and/or opposing arguments.
- Where jurisdictions have an independent inquiry or investigation as an assessment technique, it is linked to a specific unit and/or topic of content.

Recommendations

It is recommended that consideration be given to using Ontario as a model to develop pedagogies that promote evidence-based practices within the classroom that promote higher order thinking.

Scan of tertiary institutions

The scan of tertiary institutions was completed by reviewing the publicly available information provided by each university on their website to prospective first year students in Business and Law bachelor degrees.

Accounting

Accounting supports multiple pathways and a range of post-school destinations. A scan of relevant first year tertiary courses indicated the following trends:

- assessment types include
 - examinations rather than unsupervised assessments (50–75% of the total assessment)
 - tasks are more often described as problem-solving, rather than inquiry-based tasks
- assessment conditions generally include a final exam of two hours, shorter mid-semester quizzes or examinations and one unsupervised assignment
- numeracy is an important component of the experience and preparation of all first year students, and in particular, interpreting and analysing financial data and information.

It is recommended that consideration should be given to aligning content, skills and assessment practices with tertiary courses.

Economics

Economics supports multiple pathways and a range of post-school destinations. A scan of relevant first year tertiary courses indicated the following trends:

- assessment types include:
 - examinations rather than unsupervised assessments (50-75% of the total assessment)
 - short response items, including multiple-choice questions are used commonly to assess knowledge; these are also used to assess higher order skills of analysis at times
 - tasks are more often described as problem solving, rather than inquiry-based tasks
 - the most common writing type is a report, with essays identified significantly less, indicating that reports are a more common type of communication in this subject area
- assessment conditions are generally a final exam of two hours, shorter mid-semester exams and quizzes, and word limits between 500–2000 words for unsupervised assessments
- numeracy is an important component of the experience and preparation of all first year students, and in particular, interpreting and analysing data in statistical and graphical forms
- benefit cost analysis is not a dedicated subject, with the exception at a single university where it has a prerequisite university subject and it requires a basic understanding of spreadsheets.

It is recommended that consideration should be given to the subject providing an effective pathway to tertiary courses, in particular the skills and assessment practices evidenced in first year courses.

Legal Studies

Legal Studies supports multiple pathways and a range of post-school destinations. A scan of relevant first year tertiary courses indicated the following trends:

- assessment types include
 - examinations but with a smaller component of unsupervised assessments (55-70% of the total assessment); only two subjects across those scanned did not have a final examination
 - short response items including multiple-choice questions are used to assess knowledge across first year subjects
- assessment conditions are generally a final exam of two hours, shorter mid-semester exams and quizzes, and word limits of 1000–2000 words for unsupervised assessments, with minor exceptions of 2500 words. Students are warned of consequences of exceeding the word limit, and the need to be concise and discerning about their points.

The most common writing type is an essay response. Case Studies are frequently used for knowledge and skill development.

The recommendations made are as follows:

- consideration be given to the subject providing an effective pathway to tertiary courses, in particular the skills and assessment practices evidenced in first year courses
- continue to ensure students manage word limit conditions, particularly in unsupervised assessments.

Academic research

Further relevant academic research highlighted the following key points (see Appendix 4) for Accounting and Economics.

Accounting

- Global forces are exerting pressure on the Accounting discipline and there is a need for a review of the knowledge and skills developed in accounting education.
- Communication, analytical and problem-solving skills are required features of Accounting education.

The recommendations made are as follows:

- consideration be given to the need for a greater inclusion of conceptual learning

- contexts be provided for units to improve the integration of declarative knowledge with practical procedures.

Economics

- Marzano's taxonomy is useful as a tool to provide appropriate scaffolding and more targeted feedback for students to help them develop higher order thinking skills.
- There is continued research which supports for the maintenance of the current syllabus focus on recent and current events and statistics to help students apply their knowledge of economic theory.
- An important pedagogical practice is to ensure students practice their communication skills as this assists both understanding and external assessment results.

Appendixes

Appendix 1: Additional jurisdictions reviewed — VET

VET qualification	Teaching, learning and assessment focuses
<p>FNS30111 Certificate III in Financial Services</p>	<p>The Certificate III in Financial Services is a qualification within the Financial Services Training Package Version 5.0.</p> <p>This qualification is designed to reflect the job role of entry level employees working across the entire financial services industry who perform duties including:</p> <ul style="list-style-type: none"> • responding to customer service enquiries • sales and service • maintaining financial records • performing clerical duties • applying fundamental skills in banking, credit management, insurance and retail financial services. <p>Employability skills required by industry are embedded in the qualification. Students are required to study 4 core units and 9 elective units.</p> <p>The 4 core units include:</p> <ul style="list-style-type: none"> • work effectively in the financial services industry • participate in ohs processes • work effectively with others • use business technology. <p>Elective units which align with Accounting include:</p> <ul style="list-style-type: none"> • process financial transactions and extract interim reports • monitor and control accounts receivable • process customer transactions • produce spreadsheets • maintain main bank account.
<p>BSB30115 Certificate III in Business</p>	<p>The Certificate III in Business is a qualification from the Business Services Training Package Version 2.0.</p> <p>This qualification reflects the varied roles of individuals across different industry sectors who apply a broad range of competencies using some discretion, judgment and relevant theoretical knowledge. They may provide technical advice and support to a team. The units include:</p> <ul style="list-style-type: none"> • core unit: apply knowledge of WHS legislation in the workplace • elective units: 11 units required, of which two align with Accounting: • maintain financial records • produce spreadsheets.

Appendix 2: Additional jurisdictions reviewed — a comparison of subjects

Accounting

Jurisdiction <i>Learning area</i>	Teaching, learning and assessment focuses
<p>South Australia <i>Business, Enterprise, and Technology</i></p>	<p>The Stage 1 and 2 Accounting courses offered by South Australian Certificate of Education (SACE) in Year 11 and 12 have a similar focus in content to the Queensland Accounting syllabus in developing the application of accounting principles and processes to record and report financial data and information.</p> <p>The learning requirements for Stage 1 focus on recording and controlling accounting data and information while Stage 2 focuses on reporting and decision-making. This is similar to the Queensland structure for elective units. The learning requirements inform the standards descriptors. These are organised into four focuses for both Stage 1 and 2: understanding, analysis and interpretation, application and communication. Electives are only available for teachers to select in Stage 1 Accounting.</p> <p>The syllabus provides limited advice on pedagogy. A list of capabilities is provided for communication, citizenship, personal development, work and learning, as well as guidelines for literacy and numeracy in Accounting. Additional support materials are available including sample learning and assessment plans, annotated assessment tasks and student responses and recommended resource materials.</p> <p>Stage 1 Accounting is assessed 100% school based and Stage 2 Accounting is assessed 70% school based and 30% external assessment. Brief details of school based and external assessment are provided in the syllabus identifying the type of items to include in each task and the conditions for the assessment.</p>
<p>Hong Kong <i>Technology Education</i></p>	<p>Business, Accounting and Financial Studies (BAFS) incorporates a range of learning elements to provide a curriculum balanced in breadth and depth. Learning elements introduce students to global business developments. The aim of the course is to provide a holistic foundation in business and is structured to include compulsory units and one elective unit (Accounting or Business Management).</p> <p>The rationale for the course is explicit emphasising that business education should develop in students the intellectual breadth to cope with a rapidly changing and increasingly complex world. One of the course aims is to enable students to appreciate the pace of change in the business world, so that they become reflective, self-motivated and self-managed life-long learners, who can act proactively and make informed decisions amid an every-changing environment.</p> <p>The syllabus is low-definition with limited guidelines for pedagogy and the course content includes a list of topics for each unit. Example learning targets and learning objectives are provided for two units in the compulsory part.</p> <p>Assessment objectives are communicated as information for the public assessment separate to the syllabus. Internal assessment guidelines are narrow and do not include conditions, while the external assessment guidelines are explicit and have supporting documentation.</p>

Economics

Jurisdiction <i>Learning area</i>	Teaching, learning and assessment focuses
<p>South Australia Humanities and Social Sciences</p>	<p>The SACE Economics Subject Outline enables students to understand how an economy operates, the structure of economic systems, and the way in which economic systems function.</p> <p>The program structure consists of five core topics in Year 12, and 12 elective topics in Year 11. Student learning in Year 11 is expressed in three Knowing and Understanding features, and one Analysis and Evaluation feature, and two Communication features. These are clearly aligned to the assessment criteria. Student learning in Year 12 is more heavily focused on the higher order cognition verbs, and the Analysis and Evaluation in Year 11 has been expanded to three skills /special features in Stage 2.</p> <p>The assessment approach used a quantity of internal small, low stakes items, (8-10 is the guide provided) that each contribute to 70% of the overall grade. The assessment types are Skill and Application Tasks, Folio and Examination. Assignments can be used for assessment. The external assessment is two hours, with multiple choice, short answers and extended responses, and contributes 30% of the final subject grade.</p> <p>The assessment grade descriptions have three equal parts on an A-E standards matrix. These are: knowledge and understanding; analysis and evaluation; communication. SA has a system of moderation.</p> <p>There are no statements of appropriate pedagogies that can be utilised by teachers.</p>
<p>Cambridge International A level Economics</p>	<p>The Economics syllabus (2014, examined in 2016) is designed in consultation with worldwide teachers and consulting universities. It is a course offered internationally that aims to reflect global economic education requirements.</p> <p>The program structure consists of five areas of study. It is based on an appreciation of the methods of study used by the economist, and of the most effective ways economic data may be analysed, correlated, discussed and presented. The four concepts of economic thinking: economic significance, cause and effect, stability and variability and economic perspective, underpin thinking and learning.</p> <p>For 2016, there are four assessment objectives: Knowledge and understanding (30%); Application (20%); Analysis (30%); and Evaluation (20%). Communication has been included in Analysis. All components are externally assessed in four papers: 30 multiple choice; one data response and one essay; 30 multiple choice; one data response and two essays (choice of six).</p> <p>There is a comprehensive teaching support package, including resources for teaching and learning, as well as exam preparation, for the schools involved.</p>

Jurisdiction <i>Learning area</i>	Teaching, learning and assessment focuses
International Baccalaureate Individuals and societies	<p>The Economics guide (updated 2012) identifies economics as a dynamic social science, which uses scientific methodologies that include quantitative and qualitative elements. The ability to understand and explain abstract concepts and the ability to write in a logically structured manner are distinct advantages in studying economics.</p> <p>The program structure consists The specific skills of the economics course are developed within the context of the course itself. The ability to understand and explain abstract concepts and the ability to write in a logically structured manner are distinct advantages in economics.</p> <p>There are four assessment objectives: knowledge and understanding; application and analysis; synthesis and evaluation; and select use and apply a variety of appropriate skills and techniques. The first three objectives represent a progression in complexity. Internal assessment of three portfolio commentaries of 750 words represent 20% of the final grade (and 20 hours of the course), and three 90-minute exams represent the remaining 80% — at the higher level of the course. Command terms or verbs are categorised according to the level of complexity. Graphic display calculators are permitted in the Higher Level course of study. Specific guidelines are provided regarding guidance and authenticity of internal assessments.</p> <p>The order of the content is not an indication of how these sub-sections and sub-topics are to be delivered, and teachers are encouraged to construct their own approach to teaching and learning.</p>
Ontario, Canada Canadian and World Studies	<p>The Ontario Curriculum for Economics is within the Canadian and World Studies curriculum centres making choices and decisions as the foundation of the study.</p> <p>The concepts, models and methods of inquiry in economics can help decision-making about how resources should be used.</p> <p>The program structure consists of five strands, made up of a skill strand then four content strands.</p> <p>The assessment program notes the formative and summative aspects of assessment. Internal school assessment contributes to 70% of the student's grade, with 30% on an external assessment. The categories are Knowledge and Understanding; Thinking (planning skills, processing skills and critical/creative thinking processes); Communication (expression and organisation, audiences and purposes, and use of conventions); and Application (in familiar contexts, transfer to new contexts, connecting within and between contexts). Reporting is across four levels / standards, with <i>effectiveness</i> the key descriptor — limited; some; considerable; high degree or thorough.</p> <p>There is a depth of pedagogical information within the curriculum. The Grade 11 and 12 economics courses introduce students to the concepts of economic thinking (pp.70,71) and economic inquiry process (p. 72,73), as well as concepts for disciplinary thinking to assist critical thinking (p16), inquiry process to develop critical thinking, problem solving, making informed judgements and communicating ideas (p 32); and spatial skills to develop understanding and analysis of visual data and information that develops problem solving (p34). There is information about pedagogical frameworks that stakes the ability to learn is connected to cognitive, emotional, social and physical development.</p>

Legal Studies

Jurisdiction <i>Learning area</i>	Teaching, learning and assessment focuses
<p>South Australia Humanities and Social Sciences</p>	<p>The SACE Legal Studies 2016 Subject Outline explores Australia’s legal heritage and the dynamic nature of the Australian legal system within a global context. The subject provides opportunities for informed citizenship, so is Legal Studies rather than a straight Law subject.</p> <p>The program structure consists of five core topics in Year 12, and one core topic in Year 11, 8 elective topics and a list of 10 alternative topics that could be chosen.</p> <p>Student learning in Year 11 is expressed in Knowing and Understanding, Inquiry, Evaluation and Communication features. For example, the evaluation features include ‘evaluation of issues or concepts through discussion and illustration of opposing arguments to reach an informed conclusion’. These criteria and features are clearly aligned to the assessment criteria.</p> <p>Student learning in Year 12 Stage 2 is more heavily focused on the higher order cognition verbs with Analysis introduced to the Evaluation criteria.</p> <p>The assessment approach uses a quantity of internal small, low stakes items, (8-10 folios and one inquiry) that contribute to 70% of the overall grade. The assessment types are Folio, Inquiry and Examination. The inquiry focus must be contemporary — that is, of public interest in the 12 months before the Inquiry task. Assignments can be used for assessment. The external assessment is three hours, with multiple choice, short answers and extended responses, and contributes 30% of the final subject grade.</p> <p>The assessment grade descriptions have three equal parts on an A-E standards matrix. These are: knowledge and understanding; analysis and evaluation; communication. SA has a system of moderation for internal assessment.</p> <p>There are no statements of appropriate pedagogies that can be used by teachers.</p> <p>There is a support document for the syllabus that outlines how to program the teaching, learning and assessment activities, with suggested teaching and learning strategies and resources. Teachers could use this document and not complete planning of their own.</p>
<p>Cambridge International A level Law</p>	<p>The Law syllabus (updated in 2016 without major change) is designed in consultation with worldwide teachers and consulting universities. It is a course offered internationally that aims to reflect global legal education requirements.</p> <p>The program structure consists of five areas of study. It focuses on English law, and at A level, Contract Law and Torts Law, and allows students to analyse realistic scenarios and to have a greater command of language to express interpretation, reasoning, comment and judgement.</p> <p>For 2016, there are four assessment objectives: Knowledge and understanding (30%); Application (20%); Analysis (30%); and Evaluation (20%). Communication has been included in Analysis. All components are externally assessed in four papers: 30 multiple choice; one data response and one essay; 30 multiple choice; one data response and two essays (choice of six).</p> <p>There is a comprehensive teaching support package, including resources for teaching and learning, as well as exam preparation, for the schools involved.</p>

Jurisdiction <i>Learning area</i>	Teaching, learning and assessment focuses
<p>Ontario, Canada Canadian and World Studies</p>	<p>The Ontario Curriculum for Law is within the Canadian and World Studies 2015 curriculum. Students learn about the historical development and philosophical foundations of the legal system, develop respect for the law, an understanding of its relevance to everyday life, and an appreciation of the benefits of a dynamic legal system. There are three versions of the course based on work, college and university preparation pathways: this review has focused on the university pathway version.</p> <p>The program structure consists of five strands, made up of a skill strand then four content strands. The four concepts of legal thinking: legal significance, continuity and change, interrelationships and legal perspective, underpin thinking and learning.</p> <p>The assessment program notes the formative and summative aspects of assessment. Internal school assessment contributes to 70% of the student's grade, with 30% on an external assessment. The categories are Knowledge and Understanding; Thinking (planning skills, processing skills and critical/creative thinking processes); Communication (expression and organisation, audiences and purposes, and use of conventions); and Application (in familiar contexts, transfer to new contexts, connecting within and between contexts). Reporting is across four levels / standards, with <i>effectiveness</i> the key descriptor — limited; some; considerable; high degree or thorough.</p> <p>There is a depth of pedagogical information within the curriculum. The Grade 11 and 12 law courses introduce students to the concepts of legal thinking (pp.444,445) and inquiry process in Legal Studies (p. 446,447), as well as concepts for disciplinary thinking to assist critical thinking (p16), inquiry process to develop critical thinking, problem solving, making informed judgements and communicating ideas (p32); and spatial skills to develop understanding and analysis of visual data and information that develops problem solving (p34). There is information about pedagogical frameworks that states the ability to learn is connected to cognitive, emotional, social and physical development.</p>

Appendix 3: Additional jurisdictions reviewed — learning expectations

Accounting

Scope of learning	How learning is organised	How learning is described
South Australia		
<p>The South Australian program presents a narrower range of content than Queensland. South Australian students study a minimum of six units.</p> <p>Units of study for Stage 1 include:</p> <ul style="list-style-type: none"> • the environment of accounting • at least two of the following electives <ul style="list-style-type: none"> – personal financial management – business documents – keeping cash records – double-entry recording – financial reports – analysis and interpretation of financial reports. <p>Units of study for Stage 2 include:</p> <ul style="list-style-type: none"> • the environment of accounting • financial accounting • management accounting. <p>Additional guidelines for intended learning are provided for the Stage 2 course.</p>	<p>Stage 1 includes one core unit and a minimum of two electives (total six electives) while Stage 2 offers three core units.</p> <p>The Environment of Accounting unit is delivered twice, once in Year 11 and again in Year 12 with a different focus in each year.</p> <p>Students are to be provided with opportunities to use both manual and information and communication technologies in the recording, reporting and communicating of accounting information for units in Stage 1. While Stage 2 does not indicate the use of ICTs in the content descriptors, it is recommended teachers integrate appropriate accounting software packages in some of the skills and application tasks (school-based assessment).</p>	<p>The content for each unit in Stage 1 is brief and inexplicit, open to interpretation. Some topics, themes, documents or records are identified to unpack the content.</p> <p>Stage 2 units are defined in more detail including essential knowledge, understanding and skills. Focus questions are used to present content.</p>
Hong Kong		
<p>The Business, Accounting and Financial Studies (Secondary 4–6) details learning targets, learning objectives and learning outcomes for the subject.</p> <p>Compulsory part includes:</p> <ul style="list-style-type: none"> • business environments • introduction to accounting • introduction to management • basics of personal financial management. <p>Accounting elective part includes:</p> <ul style="list-style-type: none"> • financial accounting • cost accounting. 	<p>Learning is organised for three levels (Secondary 4–6) with Secondary 5 and 6 aligning with Year 11 and 12 in Queensland. Prior knowledge is an important consideration for students entering this subject.</p>	

Economics

Scope of learning	How learning is organised	How learning is described
South Australia		
<p>The South Australian program has a different approach to core and elective content than other states, offering breadth of choice of topics in Year 11, which reduces the depth of topics covered in Year 12.</p> <p>Stage 1 has 12 elective topics of study, and students can choose either three or six subjects:</p> <ul style="list-style-type: none"> • the economic problem • economic systems • the market economy • circular flow of income • government involvement in market economy • economic thinkers • price stability • trade in global economy • economic development • poverty and equality • employment and UE • teacher-developed topic. <p>The SACE program Stage 2 has five key areas of study:</p> <ul style="list-style-type: none"> • the economic problem • microeconomics • macroeconomics • globalisation • poverty and inequality. 	<p>Stage 1 Year 11 is based on elective units. Students can choose to complete either 10 or 20 point version in Year 11.</p> <p>Stage 2 Year 12 is based on core units only.</p>	<p>Learning is described in broad objectives only, with the exception of Macroeconomics. This topic is elaborated in fine detail.</p>
Cambridge International A level		
<p>The syllabus covers significant breadth and depth across the two years of study. Learning is organised and presented in five topic areas:</p> <ul style="list-style-type: none"> • basic economic ideas and resource allocation • the price system and the micro economy • government microeconomic intervention • the macro economy • government macro intervention. 	<p>All learning is core.</p> <p>The A (Advanced) Level has additional content in each of these topics, compared to the AS (Advanced Subsidiary) level.</p>	<p>Learning is described in broad outcomes with conceptual statements made to clarify areas of study within topics.</p> <p>More fine-grained descriptors are provided in clearly stated learning intent for each topic.</p>

Scope of learning	How learning is organised	How learning is described
International Baccalaureate		
<p>The syllabus covers significant breadth and depth across the two years of study. Learning is organised and presented in four sections:</p> <ul style="list-style-type: none"> • microeconomics • macroeconomics • international economics • development economics. <p>The course has a greater depth of prescribed mathematical concepts and skills than the current Qld syllabus.</p>	<p>All learning is core.</p> <p>The High Level course has additional content in each of these topics and involves 240 hours of teaching, compared to the Standard Level at 150 teaching hours. Students must study between 3 and 4 out of 6 subjects at a High Level.</p>	<p>Learning is described in broad outcomes with conceptual statements made to clarify areas of study within topics.</p> <p>More fine-grained descriptors are provided in clearly stated learning intent for each topic.</p>
Ontario, Canada		
<p>The curriculum has four content strands:</p> <ul style="list-style-type: none"> • economic decision-making • economic stakeholders • self-interest and interdependence • economic institutions. <p>It includes methods of inquiry and communication. The level of depth and focus varies depending upon the pathway chosen. There is breadth and depth to the course. In Year 11, the course is named The individual and the economy, and is made up of:</p> <ul style="list-style-type: none"> • fundamentals of economics • economic challenges and responses • interrelationships between economic citizens • economic interdependence. <p>The university preparation pathway curriculum covers:</p> <ul style="list-style-type: none"> • fundamentals of economics • firms, markets and economic stakeholders • macroeconomics • global interdependence and inequities. 	<p>The curriculum offers three versions of Economics:</p> <ul style="list-style-type: none"> • university preparation • university / college preparation • workplace preparation. <p>The strands are core, but the focuses within the strands vary depending upon the pathway chosen.</p> <p>The full course of study is 110 hours per year, 220 hours for the two-year course.</p>	<p>Learning is described in broad outcomes with conceptual statements made to clarify areas of study within topics.</p> <p>More fine-grained descriptors are provided in clearly stated learning intent for each topic.</p> <p>The ability to learn is impacted by a variety of factors, and an educators awareness of and responsiveness to students' cognitive, emotional, social and physical development is critical.</p>

Legal Studies

Scope of learning	How learning is organised	How learning is described
South Australia		
<p>The SACE program has a different approach to core and elective content than other states, offering an extensive breadth of choice of topics in Year 11.</p> <p>Stage 1 has one Core subject: Law and Society, then 2 or 5 electives can be chosen from 8 elective topics of study:</p> <ul style="list-style-type: none"> • people, structures, processes law making • justice and society • young people and the law • victims and the law • motorists and the law • young workers and the law • relationships and the law • teacher-developed topic <p>There are a further 10 alternatives listed, including media, sport, entertainment, technology, animals, women Indigenous peoples, environment, refugees and asylum seekers and minority groups.</p> <p>The SACE program Stage 2 has four key areas of study:</p> <ul style="list-style-type: none"> • the Australian legal system • constitutional government • law-making • justice systems <p>Note: stakeholders are not mentioned in the documentation, only perspectives.</p>	<p>Stage 1 Year 11 is based on elective units. Students can choose to complete either 10 (3 subjects) or 20 point version (6 subjects) in Year 11.</p> <p>Stage 2 Year 12 is based on core units only. In Year 12 the topics are not of equal length and may be sequenced according to the needs and interests of the students.</p> <p>Teachers should ensure key elements of each topic are interrelated.</p>	<p>Learning is described in broad objectives and with finer detail.</p> <p>At times a description of the limit of learning is provided — for example, in Year 12 Topic 1, the features of criminal and civil disputes is limited to five explicit points.</p>
Cambridge International		
<p>The syllabus covers significant breadth and depth across the two years of study. Learning is organised and presented in 11 core areas:</p> <ul style="list-style-type: none"> • sources of law: common law, equity; precedent; legislation; statute, human rights; law reform • machinery of justice: civil courts, alternative dispute resolution; criminal process and courts, sentencing principles and sanctions of courts • legal personnel: barristers, solicitors, judiciary crown prosecution service, lay personnel, Lord Chancellor • formation of valid contracts: nature, offer and acceptance, intention, consideration, capacity • contents of contracts: types and status of terms, control of exemption clauses • vitiating factors: vitiating factors, misrepresentation, mistake, void/voidable 	<p>All learning is core.</p> <p>The AS (Advanced Subsidiary) level covers the first three points.</p> <p>The AS is the first half of the A (Advanced level) but may also be taken as a free standing qualification.</p> <p>The A level explores contracts and negligence.</p>	<p>Learning is described in broad outcomes with conceptual statements made to clarify areas of study within topics.</p> <p>More fine-grained descriptors are provided in clearly stated learning intent for each topic.</p>

Scope of learning	How learning is organised	How learning is described
<ul style="list-style-type: none"> • remedies for breach: common law; equitable • negligence and occupiers liability: liability, duty of care, breach, causation, defences • private nuisance and Rylands vs Fletcher • trespass: land; person • remedies: common law; equitable 		
Ontario, Canada		
<p>The Law course is organised into five strands:</p> <ul style="list-style-type: none"> • heritage • rights and freedoms • criminal law and procedures • regulation and dispute resolution • methods of inquiry and communication. <p>The level of depth and focus varies depending upon the pathway chosen. There is breadth and depth to the course.</p> <p>In Year 11, Understanding Canadian Law is made up of:</p> <ul style="list-style-type: none"> • legal foundations — principles, heritage roles and responsibilities and development • rights and freedoms — human rights: development, protections and limitations • civil law — tort, family, employment, contract • criminal law — foundation, processes and procedures, justice system, development of law. <p>The following describes the university preparation pathway curriculum.</p> <ul style="list-style-type: none"> • legal foundations — principles, theory and procedures, development including international links • rights and freedoms — human right principles, development, protection and contemporary issues • foundations of international law and dispute resolution including conflict and cooperation • international legal issues — criminal, environmental, workplace, emerging legal issues. 	<p>The curriculum offers three versions of Economics:</p> <ul style="list-style-type: none"> • University preparation • University / College preparation • Workplace preparation. <p>The strands are core, but the focuses within the strands vary depending upon the pathway chosen.</p>	<p>Learning is described in broad outcomes with conceptual statements made to clarify areas of study within topics. More fine-grained descriptors are provided in clearly stated learning intent for each topic. The ability to learn is impacted by a variety of factors, and an educators awareness of and responsiveness to students' cognitive, emotional, social and physical development is critical.</p>

Appendix 4: Academic research

Accounting

Key issues	Recommendations and comments
<p>Source 1: Incorporating Financial Literacy into the Secondary School Accounting Curriculum: A New Zealand Perspective, (Samkin, G., Low, M., & Taylor, J., 2012)</p>	
<p>Does prior exposure to accounting offer an advantage in the form of higher grades in the introductory tertiary course?</p> <p>Research results have been indecisive. Evidence of benefits gained in first year of studies.</p>	<ul style="list-style-type: none"> • A New Zealand study found that students who studied accounting at school had obtained benefits from this prior experience in the first-year accounting course (p. 7). • An Australian study found that students who had studied accounting at high school have an advantage of one to two grades over students who had not previously studied accounting at school (p. 7). • A Hong Kong study found students who successfully completed secondary accounting achieve higher grades in tertiary accounting courses.
<p>Source 2: A Comparative Review of the Need for Accounting Education Change in Selected Countries, (Theodore T. Y. Chen 2014)</p>	
<ul style="list-style-type: none"> • Global forces are exerting pressure on accounting education change (p. 104). • Karreman report (2007) identifies the following global forces (pp. 104-105): <ul style="list-style-type: none"> – unrelenting competitive pressure – impact of information and technologies – globalisation of business – focus on fair value accounting – demand for new knowledge and skills – demand for improvements in corporate governance and ethics. • In Australia/New Zealand, there was a lack of emphasis placed on accounting theory, values and ethical education and broadening studies (p. 117). • Gaps identified in Accounting candidates including lack of communication and professional skills (p. 117). • Accounting education has become too technically focused (p. 117). 	<ul style="list-style-type: none"> • Accountants need both broad knowledge and specialised skills (p. 105). • Accountants need training in ethics and objectivity. Changes focused on (p. 105): <ul style="list-style-type: none"> – including a case study as the final assessment – integrative assignments and assessment – soft skills (interpersonal skills) and ethics in examinations. • AECC identifying the importance of teaching and the need to produce independent learners with good communication and interpersonal skills (p. 118). • Integration of skills development with the discipline content by embedding generic skills in the program content (p. 118). • Communication skills and analytical and problem-solving skills were best developed through a broad-based education (p. 118). • Computing needs to become an integral part of accounting courses and communication skills need to be highly developed (p. 116). • Courses in accounting need to become more conceptual and less procedural, while theoretical and empirical studies need to be better integrated and related to practical experience (p. 116). • Accounting teachers must indoctrinate deep learning approaches and conclusion-oriented outcomes in their students, by using unstructured and ambiguous case studies, thus encouraging active participation, moving from procedures and practice to concepts and issues and more student-directed learning activities (p. 118).

Economics

Key issues	Recommendations and comments
<p>Source 1: Taking higher order thinking seriously: Using Marzano's taxonomy in the economics classroom, (Dubas, J.M., Toledo, S.A., 2016)</p>	
<p>Use of Marzano's taxonomy to more intentionally foster higher order thinking skills in economic students.</p> <p>When targeting higher order skills such as analysis, instruction supporting retrieval and comprehension levels of understanding need to be part of the scaffolding within the learning experiences.</p> <p>Marzano's taxonomy is useful as a tool to provide more targeted feedback for students.</p>	<p>A common aim of economic teaching is to foster higher order skills, defined as the knowledge utilisation skills of decision-making, problem solving and investigation.</p> <p>This learning framework can be incorporated in the learning objectives and aligned with assessment.</p> <p>The article demonstrated the important role of scaffolding and the self-system in the learning environment.</p>
<p>Source 2: ABDC Key Facts, (Australian Business Deans Council 2016)</p>	
<p>33% of all university completions in 2013 were from a management, commerce or economics discipline — Department of Education and Training, 'Completion Count by 'Management and Commerce' Field of Education' Higher Education Statistics.</p> <p>Survey of the CEOs of the 50 largest ASX-listed companies. 64% have a business qualification; 40% have an undergraduate business degree — Suncorp Bank, 'Power Index' , August 2012.</p>	<p>University students show evidence of significant demand for business and economic knowledge, therefore the school curriculum should prepare students for the content, skills and assessment conditions at university.</p> <p>While economics and other business-related classes are not prerequisites for university study, students who complete these subjects at school have greater foundation knowledge which can impact confidence and have other positive flow-on effects for first year management, commerce and economic university students.</p> <p>This information may be incorporated into the rationale as it demonstrates a purpose for the study of economics.</p>
<p>Source 3: The impact of analysing economic events on the learning of undergraduate economic theory, (Craig,J.D., Raisanen, S.R. 2013)</p>	
<p>Study found having students apply theoretical material to real world situations has spillover effects into the learning of the theoretical material itself.</p> <p>Students were asked to read, respond, analyse and apply the real world event to theory — a more active and authentic approach than through lectures or chalk and talk.</p> <p>Responding to the tasks by writing — the act of writing is important in economics.</p>	<p>Teaching, learning and assessment activities that involved news articles and real-world events and statistics improves exam scores.</p> <p>Short written real-world analysis tasks are a helpful pedagogical approach, which could be one of a range of useful resources that supports teachers who use a syllabus which involves external assessment.</p>

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