

Course: **ECONOMICS**

2 units for each of Preliminary and HSC Board Developed Course



Exclusions: Nil. You **do not** need to have studied Commerce to complete this course.

Who should choose Economics?

Students who are determined, motivated and hardworking will gain a sense of achievement as they master the sometimes-difficult concepts learnt in Economics. Whilst advanced literacy skills at the beginning of the course can be an advantage, they are not a necessity, as time will be spent throughout the course developing and improving students' ability to write in a highly sophisticated manner. Students should also be interested in and show a willingness to keep up with contemporary economic issues reported in the media.

Why should you choose Economics?

Economics affects all people in our society. By studying Economics you will have an advanced appreciation of the way the Australian and global economies work, including reasons for the Global Financial Crisis, European Debt Crisis and levels of public debt in Australia. Economics can be a highly rewarding subject and the study of Economics at HSC level will prepare students seeking a career in Business, Finance, Law, Humanities or International Business. Students of Economics develop skills and understandings transferable and applicable to the world of work.

How will you learn in Economics?

Good Economics students are able to understand and communicate challenging ideas in a clear and concise manner. Consequently, a lot of class time will be devoted to detailed explanations and discussions using a range of models, practical examples, hypotheticals, graphs and hands on activities. Other teaching techniques utilised in Economics include: discussion, explanation, writing, ICT, Edrolo and relevant YouTube videos. Exam specific preparation will be provided to help you maximise your performance in the HSC exam. During the HSC course a visit to the Reserve Bank of Australia will further develop your understanding of Economics.

What do you learn about in Economics?

Economics provides an understanding for students about many aspects of the economy and its operation that are frequently reported in the media. It investigates issues such as why the exchange rate, unemployment or inflation rates change and how these changes will impact on individuals, businesses and government. Economics develops students' knowledge and understanding of the global and Australian economies. It develops the analytical, problem solving and communication skills of students. There is a strong emphasis on the problems and issues in a contemporary Australian economic context within the course.

Main Topics Covered

Preliminary Course		HSC Course
1. Introduction to Economics	4. Labour Markets	1. The Global Economy
2. Consumers and Business	5. Financial Markets	2. Australia in the Global Economy
3. Markets	6. Government in the Economy	3. Economic Issues
		4. Economic Policies and Management

Particular Course Requirements: Nil

Assessment HSC Course only

External Assessment	Weighting	Internal Assessment	Weighting
A three hour written examination: <ul style="list-style-type: none">• Multiple choice• Short answer• Two extended responses	20 40 40	<ul style="list-style-type: none">• Knowledge and understanding of course content• Stimulus-based skills• Inquiry and research• Communication of economic information, ideas and issues in appropriate forms	40% 20% 20% 20%
	100 marks		100%