

ECONOMICS

Guide to the New TASC Course



The new *Economics* Level 3 course is comparable with other Australian jurisdictions senior secondary Economics courses in terms of the fundamental knowledge and skills.

Teachers have some flexibility to make decisions about the sequence of learning, the emphasis to be given to particular areas of content and any adjustments required, based on the needs, interests and abilities of their students.

WHAT IS SIMILAR?

Students will continue to:

- study key concepts of microeconomics and macroeconomics
- study three units: an introduction to economics, macroeconomic management, and Australia in the global economy
- know and use the terms, concepts and principles that are fundamental to economics
- be explicitly taught economic knowledge and the development of economic literacy
- learn economic theories and models that attempt to explain economic behaviour
- employ a limited number of formulae which will be used in the external assessment
- develop high-level skills in oral and written responses
- analyse and interpret the performance of an economy and make recommendations for future policy action.

WHAT IS DIFFERENT?

- Course content has been informed by the knowledge and skills developed in the F-10 Australian Curriculum: Economics and Business (awaiting endorsement) and the Draft Shape paper which includes references to Years 11 and 12.
- Course standards have been rewritten to make them clearer and applicable in a holistic way to classroom practice.

- A focus on understanding the principles of the cost-benefit model that are to be applied when exploring suggestions for economic policy actions.
- An emphasis on questioning economic events and policies in terms of their impact with respect to social justice, diversity and the environment.
- A compulsory work requirement involving an investigation into an economic issue using the inquiry model of learning.

HOW DOES THE COURSE CATER FOR ALL STUDENTS?

- It is recommended that learners studying *Economics* have successfully completed *Business Studies – Foundation* Level 2 as a minimum or have attained equivalent knowledge, skills and understanding.
- It is inclusive of the learning needs of all students.
- Particular advice about supporting students with need is included in online support material.

WHAT SUPPORT IS PROVIDED?

- A teaching and learning supplement designed to support teachers new to or returning to teaching this course.
- Professional Learning to support course implementation.
- Advice on programming (scope and sequence documentation).