

Economics and business: Sequence of content 7-10 *Strand: Knowledge and understanding*

Sub-strand	7	8	9	10
Key inquiry questions	<p>Why is there a relationship between consumers and producers in the market?</p> <p>Why is personal, organisational and financial planning for the future important for both consumers and businesses?</p> <p>How does entrepreneurial behaviour contribute to a successful business?</p> <p>What types of work exist and in what other ways can people derive an income?</p>	<p>Why is there a relationship between consumers and producers in the market?</p> <p>Why is personal, organisational and financial planning for the future important for both consumers and businesses?</p> <p>How does entrepreneurial behaviour contribute to a successful business?</p> <p>What types of work exist and in what other ways can people derive an income?</p>	<p>How do participants in the global economy interact?</p> <p>What strategies can be used to manage financial risks and rewards?</p> <p>How does creating a competitive advantage benefit business?</p> <p>What are the responsibilities of participants in the workplace and why are these important?</p>	<p>How is the performance of an economy measured?</p> <p>Why do variations in economic performance in different economies exist?</p> <p>How do governments, businesses and individuals respond to changing economic conditions?</p>
	The ways consumers and producers interact and respond to each other in the market (ACHEK017)	The ways markets in Australia operate to enable the distribution of resources, and why they may be influenced by government (ACHEK027)	Australia as a trading nation and its place within the rising economies of Asia and broader global economy (ACHEK038)	Indicators of economic performance and how Australia's economy is performing (ACHEK050)
	Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives (ACHEK018)	The traditional markets of Aboriginal and Torres Strait Islander communities and their participation in contemporary markets (ACHEK028)	Why and how participants in the global economy are dependent on each other (ACHEK039)	The links between economic performance and living standards, and how and why variations exist within and between economies (ACHEK051)
	Characteristics of entrepreneurs and successful businesses (ACHEK019)	The rights and responsibilities of consumers and businesses in Australia in terms of financial and economic decision-making (ACHEK029)	Why and how people manage financial risks and rewards in the current Australian and global financial landscape (ACHEK040)	The ways that governments manage economic performance to improve living standards (ACHEK052)
	Why individuals work, types of work and how people derive an income (ACHEK020)	Types of businesses and the ways that businesses respond to opportunities in Australia (ACHEK030)	The nature of innovation and how and why businesses seek to create and maintain a competitive advantage in the market, including the global market (ACHEK041)	Factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions (ACHEK053)
		Influences on the ways people work and factors that might affect work in the future (ACHEK031)	The changing roles and responsibilities of participants in the Australian or global workplace (ACHEK042)	The ways businesses respond to changing economic conditions and improve productivity through organisational management and workforce management (ACHEK054)

Economics and business: Sequence of content 7-10 *Strand: Skills*

Sub-strand	7	8	9	10
Questioning and research	Develop questions about an economic or business issue or event, and plan and conduct an investigation or project (ACHES021) & (ACHES032) Gather relevant data and information from a range of digital, online and print sources (ACHES022) & (ACHES033)		Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES043) & (ACHES055) Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES044) & (ACHES056)	
Analysis, synthesis and interpretation	Interpret data and information displayed in different formats to identify relationships and trends (ACHES023) & (ACHES034)		Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES045) & (ACHES057)	
Economic reasoning, decision-making and application	Generate a range of alternatives in response to an observed economic or business issue or event, and evaluate the potential costs and benefits of each alternative (ACHES024) & (ACHES035) Apply economics and business knowledge, skills and concepts in familiar and new situations (ACHES025) & (ACHES036)		Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES046) & (ACHES058) Apply economics and business knowledge, skills and concepts in familiar, new and hypothetical situations (ACHES047) & (ACHES059)	
Communication and reflection	Present evidence-based conclusions using economics and business language and concepts in a range of appropriate formats, and reflect on the consequences of alternative actions (ACHES026) & (ACHES037)		Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES048) & (ACHES060) Reflect on the intended and unintended consequences of economic and business decisions (ACHES049) & (ACHES061)	