

# ECONOMICS & BUSINESS

## WHY STUDY ECONOMICS & BUSINESS?

*Economics and Business explores the ways individuals, families, the community, businesses and governments make decisions in relation to the allocation of resources. It aims to enable students to understand the process of economic and business decision-making and its effects on themselves and others, now and in the future.*

*The study of economics and business develops the knowledge, understanding and skills that will inform students about the economy and encourage them to participate in and contribute to it. The curriculum examines those aspects of economics and business that underpin decision-making at personal, local, national, regional and global levels. Students learn to appreciate the interdependence of decisions made, as well as the effects of these decisions on consumers, businesses, governments and other economies.*



## COURSE AIMS: 8EAB

Students develop an understanding of the way the market system operates in Australia, the interdependence of consumers and producers in the market, and why governments may influence the market's operation. They consider factors that influence individual, business and financial success.

Students examine the rights, responsibilities and opportunities that arise for businesses, consumers and governments. Work and work futures are also introduced as students consider why people work, how they derive an income and the influences on the way people work now and in the future.

- the ways markets operate in Australia and why they may be influenced by government
- the traditional markets of Aboriginal and Torres Strait Islander communities and their participation in contemporary markets
- the rights and responsibilities of consumers and businesses in Australia
- types of businesses and the ways that businesses respond to opportunities in Australia
- influences on the ways people work and factors that might affect work in the future

## Assessment

A variety of assessment techniques may be used:

- short and/or extended written responses
- research assignments
- multi-modal presentations

