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| Year 9 standard elaborations — Australian Curriculum v9.0: Economics and Business  |

## Purpose

The standards elaborations (SEs) support teachers to connect curriculum to evidence in assessment so that students are assessed on what they have had the opportunity to learn. The SEs can be used to:

* make consistent and comparable judgments, on a five-point scale, about the evidence of learning in a folio of student work across a year/band
* develop task-specific standards (or marking guides) for individual assessment tasks
* quality assure planning documents to ensure coverage of the achievement standard across a year/band.

## Structure

The SEs have been developed using the Australian Curriculum achievement standard. The achievement standard for Economics and Business describes what students are expected to know and be able to do at the end of each year. Teachers use the SEs during and at the end of a teaching period to make on-balance judgments about the qualities in student work that demonstrate the depth and breadth of their learning.

In Queensland, the achievement standard represents the C standard — a sound level of knowledge and understanding of the content, and application of skills. The SEs are presented in a matrix where the discernible differences and/or degrees of quality between each performance level are highlighted. Teachers match these discernible differences and/or degrees of quality to characteristics of student work to make judgments across a five-point scale.

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| Year 9 Australian Curriculum: Economics and Business achievement standard |
| By the end of Year 9, students explain the role of Australia’s financial sector and its effect on economic decision-making by individuals and businesses. They explain the interdependence of participants in the global market and the effect on economic decision-making. They explain the reasons for trade and Australia’s pattern of trade with Asia. They explain why businesses seek to create and maintain a competitive advantage. Students explain how individuals and businesses manage consumer and financial risks and rewards.Students develop and modify questions to investigate an economic and business issue. They locate, select and analyse information and data from a range of sources. They interpret and analyse information and data to explain economic trends and cause-and-effect relationships, and identify consumer and financial impacts. They develop a response to an economic and business issue, taking account of economic, business or financial factors. They evaluate a response using criteria and make decisions about how it is to be implemented. Students use economic and business knowledge, concepts and terms to develop descriptions, explanations and arguments that acknowledge research findings. |
| Source: Australian Curriculum, Assessment and Reporting Authority (ACARA), *Australian Curriculum Version 9.0 Economics and Business for Foundation–10* <https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10>  |

## Year 9 Economics and Business standard elaborations

|  |  | A | B | C | D | E |
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|  |  | The folio of student work contains evidence of the following: |
| Knowledge and understanding | thorough explanation of the role of Australia’s financial sector and its effect on economic decision-making by individuals and businesses | informed explanation of the role of Australia’s financial sector and its effect on economic decision-making by individuals and businesses | explanation of the role of Australia’s financial sector and its effect on economic decision-making by individuals and businesses | simple explanation of the role of Australia’s financial sector and its effect on economic decision-making by individuals and/or businesses | statement/s about Australia’s financial sector  |
| thorough explanation of the interdependence of participants in the global market and the effect on economic decision-making | informed explanation of the interdependence of participants in the global market and the effect on economic decision-making | explanation of the interdependence of participants in the global market and the effect on economic decision-making | simple explanation of the interdependence of participants in the global market and/or the effect on economic decision-making | statement/s about participants in the global market and/or the effect on economic decision-making |
| thorough explanation of the reasons for trade and Australia’s pattern of trade with Asia | informed explanation of the reasons for trade and Australia’s pattern of trade with Asia | explanation of the reasons for trade and Australia’s pattern of trade with Asia | simple explanation of the reasons for trade and/or Australia’s pattern of trade with Asia | statement/s about reasons for trade and/or Australia’s trade with Asia  |
| thorough explanation of why businesses seek to create and maintain a competitive advantage | informed explanation of why businesses seek to create and maintain a competitive advantage | explanation of why businesses seek to create and maintain a competitive advantage | simple explanation of why businesses seek to create and maintain a competitive advantage | statement/s about businesses and competitive advantage  |
| thorough explanation of how individuals and businesses manage consumer and financial risks and rewards | informed explanation of how individuals and businesses manage consumer and financial risks and rewards | explanation of how individuals and businesses manage consumer and financial risks and rewards | simple explanation of how individuals and/or businesses manage consumer and financial risks and/or rewards | statement/s about consumer and financial risks and/or rewards |
| Skills | Questioning and researching | development and modification of questions to investigate an economic and business issue and purposeful location, selection and analysis of information and data from a range of sources | development and modification of questions to investigate an economic and business issue and effective location, selection and analysis of information and data from a range of sources | development and modification of questions to investigate an economic and business issue and location, selection and analysis of information and data from a range of sources | guided development of questions to investigate an economic and business issue and partial location, selection and/or analysis of information and/or data from sources | directed development of questions to investigate an economic and business issue and basic location, selection and/or analysis of information and/or data from sources |
| Interpreting and analysing | proficient interpretation and analysis of information and data to explain economic trends and cause-and-effect relationships and identify consumer and financial impacts | plausible interpretation and analysis of information and data to explain economic trends and cause-and-effect relationships and identify consumer and financial impacts | interpretation and analysis of information and data to explain economic trends and cause-and-effect relationships and identify consumer and financial impacts | simple interpretation and analysis of information and/or data to partially explain economic trends and cause-and-effect relationships and identify consumer and financial impacts | statement/s about economic trends and/or cause-and-effect relationships and/or consumer and financial impacts  |
| Evaluating, concluding and decision-making | * development of a considered response to an economic and business issue, taking account of economic, business or financial factors
* proficient evaluation of a response using criteria and making decisions about how it is to be implemented
 | * development of an informed response to an economic and business issue, taking account of economic, business or financial factors
* plausible evaluation of a response using criteria and making decisions about how it is to be implemented
 | * development of a response to an economic and business issue, taking account of economic, business or financial factors
* evaluation of a response using criteria and making decisions about how it is to be implemented
 | * development of a simple response to an economic and business issue and/or taking account of economic, business or financial factors
* simple evaluation of a response and/or making decisions about how it is to be implemented
 | * development of a basic response to an economic and business issue
* statement/s about a response and/or how it is to be implemented
 |
| Communicating | use of economic and business knowledge, concepts and terms to develop purposeful descriptions, explanations and arguments that acknowledge research findings. | use of economic and business knowledge, concepts and terms to develop effective descriptions, explanations and arguments that acknowledge research findings. | use of economic and business knowledge, concepts and terms to develop descriptions, explanations and arguments that acknowledge research findings. | use of economic and business knowledge, concepts and terms to develop simple descriptions, explanations and/or arguments that partially acknowledge research findings. | use of economic and business knowledge, concepts and terms to develop fragmented descriptions, explanations and/or arguments. |

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| Key | shading emphasises the qualities that discriminate between the A–E descriptors |

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