

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

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## 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.



### 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
<b>The folio of student work contains evidence of the following:</b>					
<b>Knowledge and understanding</b>	<u>thorough</u> explanation of the role of Australia's financial sector and its effect on economic decision-making by individuals and businesses	<u>informed</u> 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	<u>simple</u> explanation of the role of Australia's financial sector and its effect on economic decision-making by individuals <u>and/or</u> businesses	<u>statement/s about</u> Australia's financial sector
	<u>thorough</u> explanation of the interdependence of participants in the global market and the effect on economic decision-making	<u>informed</u> 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	<u>simple</u> explanation of the interdependence of participants in the global market <u>and/or</u> the effect on economic decision-making	<u>statement/s about</u> participants in the global market <u>and/or</u> the effect on economic decision-making
	<u>thorough</u> explanation of the reasons for trade and Australia's pattern of trade with Asia	<u>informed</u> 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	<u>simple</u> explanation of the reasons for trade <u>and/or</u> Australia's pattern of trade with Asia	<u>statement/s about</u> reasons for trade <u>and/or</u> Australia's trade with Asia
	<u>thorough</u> explanation of why businesses seek to create and maintain a competitive advantage	<u>informed</u> explanation of why businesses seek to create and maintain a competitive advantage	explanation of why businesses seek to create and maintain a competitive advantage	<u>simple</u> explanation of why businesses seek to create and maintain a competitive advantage	<u>statement/s about</u> businesses and competitive advantage
	<u>thorough</u> explanation of how individuals and businesses manage consumer and financial risks and rewards	<u>informed</u> 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	<u>simple</u> explanation of how individuals <u>and/or</u> businesses manage consumer and financial risks <u>and/or</u> rewards	<u>statement/s about</u> consumer and financial risks <u>and/or</u> rewards

		A	B	C	D	E
Skills	Questioning and researching	development and modification of questions to investigate an economic and business issue and <b>purposeful</b> 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 <b>effective</b> 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	<b>guided</b> development of questions to investigate an economic and business issue and <b>partial</b> location, selection <b>and/or</b> analysis of information <b>and/or</b> data from sources	<b>directed</b> development of questions to investigate an economic and business issue and <b>basic</b> location, selection and/or analysis of information and/or data from sources
	Interpreting and analysing	<b>proficient</b> interpretation and analysis of information and data to explain economic trends and cause-and-effect relationships and identify consumer and financial impacts	<b>plausible</b> 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	<b>simple</b> interpretation and analysis of information <b>and/or</b> data to <b>partially</b> explain economic trends and cause-and-effect relationships and identify consumer and financial impacts	<b>statement/s about</b> economic trends <b>and/or</b> cause-and-effect relationships <b>and/or</b> consumer and financial impacts
	Evaluating, concluding and decision-making	<ul style="list-style-type: none"> <li>development of a <b>considered</b> response to an economic and business issue, taking account of economic, business or financial factors</li> <li><b>proficient</b> evaluation of a response using criteria and making decisions about how it is to be implemented</li> </ul>	<ul style="list-style-type: none"> <li>development of an <b>informed</b> response to an economic and business issue, taking account of economic, business or financial factors</li> <li><b>plausible</b> evaluation of a response using criteria and making decisions about how it is to be implemented</li> </ul>	<ul style="list-style-type: none"> <li>development of a response to an economic and business issue, taking account of economic, business or financial factors</li> <li>evaluation of a response using criteria and making decisions about how it is to be implemented</li> </ul>	<ul style="list-style-type: none"> <li>development of a <b>simple</b> response to an economic and business issue <b>and/or</b> taking account of economic, business or financial factors</li> <li><b>simple</b> evaluation of a response <b>and/or</b> making decisions about how it is to be implemented</li> </ul>	<ul style="list-style-type: none"> <li>development of a <b>basic</b> response to an economic and business issue</li> <li><b>statement/s about</b> a response and/or how it is to be implemented</li> </ul>

		A	B	C	D	E
	<b>Communicating</b>	use of economic and business knowledge, concepts and terms to develop <b>purposeful</b> descriptions, explanations and arguments that acknowledge research findings.	use of economic and business knowledge, concepts and terms to develop <b>effective</b> 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 <b>simple</b> descriptions, explanations <b>and/or</b> arguments that <b>partially</b> acknowledge research findings.	use of economic and business knowledge, concepts and terms to develop <b>fragmented</b> descriptions, explanations and/or arguments.

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



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