

Year 9 Economics and Business standard elaborations

	A	B	C	D	E
The folio of a student's work has the following characteristics:					
Knowledge and understanding	<ul style="list-style-type: none"> • thorough explanation of the role of the Australian economy in allocating and distributing resources • discerning analysis of the interdependence of participants in the global economy 	<ul style="list-style-type: none"> • detailed explanation of the role of the Australian economy in allocating and distributing resources • informed analysis of the interdependence of participants in the global economy 	<ul style="list-style-type: none"> • explanation of the role of the Australian economy in allocating and distributing resources • analysis of the interdependence of participants in the global economy 	<ul style="list-style-type: none"> • description of the role of the Australian economy in allocating and distributing resources • description of the interdependence of participants in the global economy 	statements about: <ul style="list-style-type: none"> • the role of the Australian economy in allocating and distributing resources • participants in the global economy
	<ul style="list-style-type: none"> • thorough explanation of the importance of managing financial risks and rewards • discerning analysis of the different strategies that may be used 	<ul style="list-style-type: none"> • detailed explanation of the importance of managing financial risks and rewards • informed analysis of the different strategies that may be used 	<ul style="list-style-type: none"> • explanation of the importance of managing financial risks and rewards • analysis of the different strategies that may be used 	<ul style="list-style-type: none"> • description of the importance of managing financial risks and rewards • description of the different strategies that may be used 	statements about: <ul style="list-style-type: none"> • financial risks and rewards • strategies that may be used
	<ul style="list-style-type: none"> • thorough explanation of why businesses seek to create a competitive advantage, including through innovation • discerning evaluation of the strategies that may be used 	<ul style="list-style-type: none"> • detailed explanation of why businesses seek to create a competitive advantage, including through innovation • informed evaluation of the strategies that may be used 	<ul style="list-style-type: none"> • explanation of why businesses seek to create a competitive advantage, including through innovation • evaluation of the strategies that may be used 	<ul style="list-style-type: none"> • description of why businesses seek to create a competitive advantage, including through innovation • explanation of the strategies that may be used 	statements about: <ul style="list-style-type: none"> • creating a competitive advantage, including through innovation • strategies that may be used
	<ul style="list-style-type: none"> • discerning analysis of the roles and responsibilities of participants in the workplace 	<ul style="list-style-type: none"> • informed analysis of the roles and responsibilities of participants in the workplace 	<ul style="list-style-type: none"> • analysis of the roles and responsibilities of participants in the workplace 	<ul style="list-style-type: none"> • description of the roles and responsibilities of participants in the workplace 	statements about the roles and responsibilities of participants in the workplace
Skills	development of discerning questions and simple hypotheses when researching to frame an investigation of an economic or business issue	development of informed questions and simple hypotheses when researching to frame an investigation of an economic or business issue	development of questions and simple hypotheses when researching to frame an investigation of an economic or business issue	development of questions and simple hypotheses that relate to an investigation of an economic or business issue	use of questions to investigate aspects of an economic or business issue

	A	B	C	D	E
The folio of a student's work has the following characteristics:					
Skills	gathering and discerning analysis of relevant data and information from different sources to: <ul style="list-style-type: none"> effectively answer questions identify and explain trends explain relationships 	gathering and informed analysis of relevant data and information from different sources to: <ul style="list-style-type: none"> effectively answer questions identify and describe trends explain relationships 	gathering and analysis of relevant data and information from different sources to: <ul style="list-style-type: none"> answer questions identify trends explain relationships 	gathering and use of data and information to: <ul style="list-style-type: none"> answer aspects of questions and identify aspects of trends and relationships 	use of aspects of data and information to: <ul style="list-style-type: none"> answer aspects of questions identify aspects of trends
	<ul style="list-style-type: none"> generation of alternative responses to an issue discerning use of cost-benefit analysis and appropriate criteria to propose a course of action 	<ul style="list-style-type: none"> generation of alternative responses to an issue informed use of cost-benefit analysis and appropriate criteria to propose a course of action 	<ul style="list-style-type: none"> generation of alternative responses to an issue use of cost-benefit analysis and appropriate criteria to propose a course of action 	<ul style="list-style-type: none"> identification of alternative responses to an issue use of aspects of cost-benefit analysis to propose aspects of a course of action 	statements about: <ul style="list-style-type: none"> responses to an issue aspects of the costs and benefits
	discerning application of economics and business knowledge, skills and concepts to familiar, unfamiliar and hypothetical problems	informed application of economics and business knowledge, skills and concepts to familiar, unfamiliar and hypothetical problems	application of economics and business knowledge, skills and concepts to familiar, unfamiliar and hypothetical problems	application of aspects of economics and business knowledge and skills to familiar and unfamiliar topics	statements about familiar topics and use of aspects of economics and business knowledge and skills
	development and purposeful presentation of evidence-based conclusions and reasoned arguments using appropriate texts and relevant subject-specific language and concepts	development and effective presentation of evidence-based conclusions and reasoned arguments using appropriate texts and relevant subject-specific language and concepts	development and presentation of evidence-based conclusions and reasoned arguments using appropriate texts, subject-specific language and concepts	development and partial presentation of conclusions and arguments using texts and subject-specific language and concepts	fragmented presentation of conclusions and arguments and partial use of subject-specific language and concepts
	discerning analysis of the effects of economic and business decisions and the potential consequences of alternative actions	informed analysis of the effects of economic and business decisions and the potential consequences of alternative actions	analysis of the effects of economic and business decisions and the potential consequences of alternative actions	description of the effects of economic and business decisions and aspects of the potential consequences of alternative actions	statements about potential consequences of economics and business alternative actions
Key	shading emphasises the qualities that discriminate between the A–E descriptors				