

## Economics

2 units for each of Preliminary and HSC  
 Board Developed Course  
 Exclusions: Nil

### Course Description:

Economics provides understanding for students about many aspects of the economy that are frequently reported in the media. It investigates issues such as why unemployment or inflation rates change and how these changes will impact on individuals in society. Economics develops students' knowledge and understanding of the operation of the global and Australian economy. It develops the analytical, problem-solving and communication skills of students. There is a strong emphasis on the problems and issues in a contemporary Australian economic context within the course.

### Main topics Covered:

#### Preliminary Course

- Introduction to Economics – the nature of economics and the operation of an economy
- Consumers and Business – the role of consumers and business in the economy
- Markets – the role of markets, demand, supply and competition
- Labour Markets – the workforce and role of labour in the economy
- Financial Markets – the financial market in Australia including the share market
- Government in the Economy – the role of government in the Australian economy.

#### HSC Course

- The Global Economy – Features of the global economy and globalisation
- Australia's Place in the Global Economy – Australia's trade and finance
- Economic Issues – issues including growth, unemployment, inflation, wealth and management.
- Economic Policies and Management – the range of policies to manage the economy.