

# SAMPLE SCOPE & SEQUENCE

## Economics, LEVEL 3

### Learning Design

Below is a possible sequence of content for Economics ECN315116.

This is an example only; to be used to support teachers to develop their own scope and sequence documents and associated assessment matrices that meet the learning needs of their learners.

**NOTE:** This course may have been amended since the development of this sample teacher resource in 2018. Please visit the [TASC website](#) for current version of the course.

The pro-rata time allocations according to the suggested times in the course guide:

- Unit 1: An introduction to Economics. Suggested time - 40 hours (9 weeks)
- Unit 2: Economic Management. Suggested time - 60 hours (13.6 weeks)
- Unit 3: Australia in the Global Economy. Suggested time - 35 hours (7.9 weeks)
- Unit 4: Investigation into a Contemporary Economic Issue - 15 hours (3.5 weeks)

### Term 1

Week	Unit and Topic	Subtopic
1	Unit 1 An Introduction to Economics  1.1 The Economic Problem and Economic Systems	1.1.1 The Economic Problem and Economic Systems 1.1.2 Scarcity 1.1.3 Opportunity Cost
2	1.1 The Economic Problem and Economic Systems	1.1.4 Production possibility frontier 1.1.5 The rational individual - evaluating costs and benefits 1.1.6 Non-monetary costs and benefits 1.1.7 Types of resources
3	1.1 The Economic Problem and Economic Systems	1.1.8 Four economic questions 1.1.9 Characteristics of planned, market and mixed market economies 1.1.10 Models of the economy - five sector circular flow model, leakages, injections, equilibrium and disequilibrium

Week	Unit and Topic	Subtopic
4	1.2 Markets and Prices (The Price mechanism)	1.2.1 Product and factor markets 1.2.2 Role of consumers and business 1.2.3 Law of Demand 1.2.4 Factors and demand 1.2.5 Movements of the demand curve 1.2.6 Movements along the demand curve
5	1.2 Markets and Prices (The Price mechanism)	1.2.7 Law of supply 1.2.8 Factors determining supply 1.2.9 Movements along the supply curve 1.2.10 Movements of the supply curve 1.2.11 Market equilibrium
6	1.2 Markets and Prices (The Price mechanism)	1.2.12 How price and quantity are affected by changes in demand/supply factors 1.2.13 Price elasticity of demand 1.2.14 Relatively elastic goods/services 1.2.15 Relatively inelastic goods/services 1.2.16 Calculation - the total revenue method 1.2.17 Why price elasticity matters to business and government
7	1.3 Market failure and government policies	1.3.1 Concept and implications of market failure 1.3.2 Main types of market failure 1.3.3 Role of government in response to market failure
8	1.3 Market failure and government policies	1.3.4 Government policy options to correct market failure 1.3.5 Demonstration and explanation of the effects of price and quantity restrictions in markets
9	1.3 Market failure and government policies	1.3.6 Identification of the costs and benefits of government policies to correct market failure. 1.3.7 Implications in terms of social justice, diversity, environmental concerns and practical limitations
10	Unit 2: Economic Management 2.1 Macroeconomic activity	2.1.1 Macroeconomics and how it differs from microeconomics 2.1.2 Total spending, total output and total income 2.1.3 The business cycle 2.1.4 Aggregate demand and aggregate supply
Break		
Break		

## Term 2



Week	Unit and Topic	Subtopic
1	2.1 Macroeconomic activity	2.1.5 Illustrations of changes in macroeconomic equilibrium using AD/AS model 2.1.6 The multiplier process 2.1.7 Implications of the multiplier for changes in government spending to influence the level of aggregate economic activity
2	2.2 The objectives of economic policy	2.2.1 Role of Government in a modified market economy 2.2.2 Government priorities and internal economic objectives 2.2.3 Definitions of sustainable economic growth, price stability, full employment, a more equitable distribution of income and wealth and the allocation of resources
3	2.3 Contemporary macroeconomic issues: economic growth	2.3.1 Definition 2.3.2 Differences between economic growth and ecologically sustainable growth 2.3.3 Measurement of economic growth
4	2.3 Contemporary macroeconomic issues: economic growth	2.3.4 explanation of current situation 2.3.5 Determinants of economic growth 2.3.6 Costs of too high or too low growth 2.3.7 Benefits of growth
5	2.4 Contemporary macroeconomic issues: inflation	2.4.1 Concept of inflation and its causes 2.4.2 Measurement - change in CPI/ inflation rate 2.4.3 Types - demand pull and cost push 2.4.4 Analysis of the current situation 2.4.5 Costs and benefits of inflation
6	2.5 Contemporary macroeconomic issues: unemployment	2.5.1 The notion of unemployment 2.5.2 Forms of unemployment 2.5.3 Trends in unemployment 2.5.4 Calculation 2.5.5 Current situation 2.5.6 Unemployment and impact on GDP 2.5.7 Social and Economic impact of unemployment
7	2.6 Management policies	2.6.1 Fiscal policy 2.6.2 Major components of government expenditure 2.6.3 Fiscal stance
8	2.6 Management policies	2.6.4 Automatic stabilisers and discretionary fiscal policy 2.6.5 Recent fiscal policy stances in Australia 2.6.6 Effectiveness of fiscal policy in Australia

Week	Unit and Topic	Subtopic
9	2.6 Management policies	2.6.7 Monetary policy 2.6.8 The cash rate 2.6.9 Role of the RBA
10	2.6 Management policies	2.6.10 Recent monetary stances in Australia 2.6.11 Effectiveness of monetary policy
Break		
Break		

### Term 3

Week	Unit and Topic	Subtopic
1	2.6 Management policies	2.6.12 Microeconomic reform
2	2.6 Management policies	2.6.13 Microeconomic reform
3	Unit 3: Australia and the Global Economy  3.1 The global economy (an overview)	3.1.1 What is globalisation? 3.1.2 Global economic links 3.1.3 MNC's/TNC's
4	3.1 The global economy (an overview)	3.1.4 International competitiveness 3.1.5 Benefits and costs of globalisation
5	3.2 Free trade and protection	3.2.1 Australia: a trading nation 3.2.2 Comparative advantage and its sources
6	3.2 Free trade and protection	3.2.3 Reasons for protection 3.2.4 Forms of protection - tariffs, quotas and subsidies
7	3.2 Free trade and protection	3.2.5 Trade agreements 3.2.6 Contemporary issues in free trade - intellectual property and piracy
8	3.3 Australia's trade	3.3.1 Extent and composition of Australia's trade 3.3.2 Our trading relationship with Asia
9	3.3 Australia's trade	3.3.3 Exchange rates 3.3.4 Foreign debt
10	3.3 Australia's trade	3.3.5 Implications of a CAD 3.3.6 Policy responses to foreign debt 3.3.7 Implications of Australian debt on social justice, environmental concerns and practical limitations
Break		

Week	Unit and Topic	Subtopic
Break		

### Term 4

Week	Unit and Topic	Subtopic
1	Unit 4: Investigation into a Contemporary Economic Issue	Either Economics and the Environment OR Income and wealth distribution in Australia
2		Either Economics and the Environment OR Income and wealth distribution in Australia.
3		Either Economics and the Environment OR Income and wealth distribution in Australia
4		Finalising Investigation and Revision
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10		
Break		
Break		

Sample

