

Humanities and Social Sciences (HASS)

Economics and Business

Years 7 to 10

Version 1.0



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Terminology

The South Australian Department for Education uses the term ‘Aboriginal’ to refer to people who identify as Aboriginal, Torres Strait Islander, or both Aboriginal and Torres Strait Islander. This term is preferred by Aboriginal South Australians and the department.

SA Curriculum Framework: Essential Learning summary – Economics and Business

Why Humanities and Social Sciences

Learning in Humanities and Social Sciences helps us understand our identity and place in the world by making connections across time and place. Exploring the diversity of human experiences, cultures, values and environments fosters curiosity and critical insight, empowering us to collaborate and share, and embrace our role as responsible citizens.

Dispositions

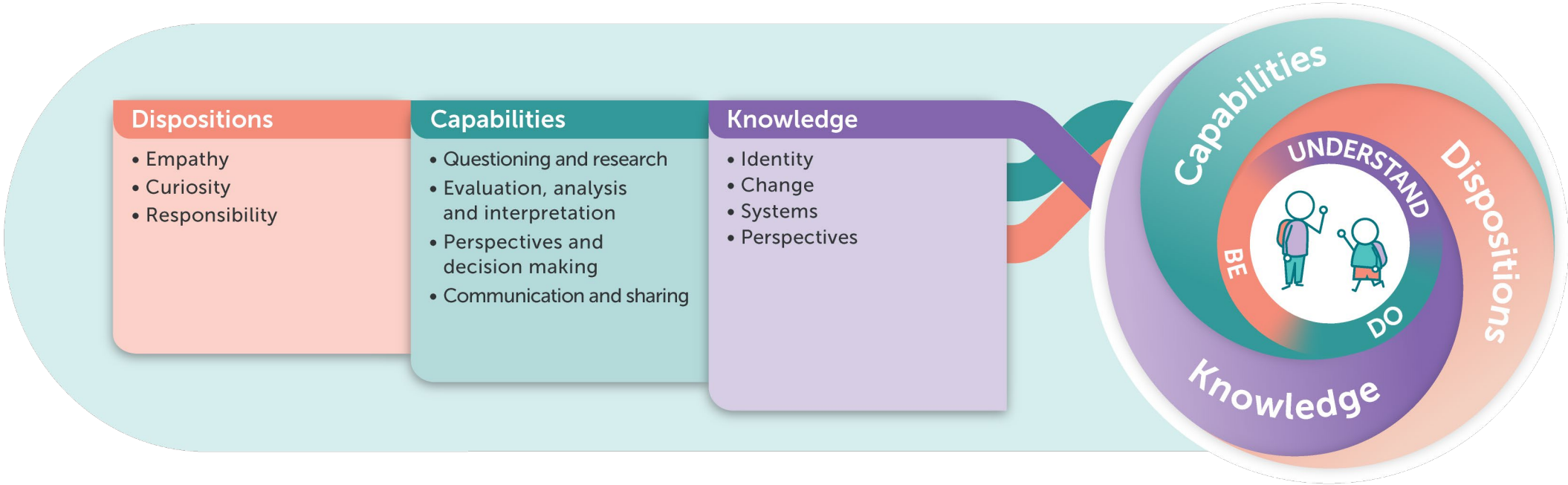
Empathy	Curiosity	Responsibility
What it is: Relating to and seeking to understand the feelings, experiences and perspectives of others. Why it matters: Being empathetic involves perspective-taking, enabling meaningful connections between events and experiences. It fosters deeper awareness of human diversity and guides more considered responses to people, places, contexts and issues.	What it is: Being eager to explore, ask questions and understand the things you wonder about. Why it matters: Being curious promotes a desire to seek out and explore new experiences, places and ideas. It inspires learners to investigate the relationships within and across human and natural systems, shifting perspectives and building understanding.	What it is: Being accountable for your actions, fulfilling your commitments and considering how your choices affect yourself, others and the environment. Why it matters: Being responsible guides us to make informed decisions and take thoughtful actions that benefit people, communities and environments. It involves acknowledging diverse perspectives, ethics and acting with integrity, contributing to a fair and sustainable future for all.

Capabilities

Questioning and research	Evaluation, analysis and interpretation	Perspectives and decision making	Communication and sharing
What it is: Posing and exploring purposeful questions, using systematic methods to recognise, gather and organise diverse and relevant sources. Why it matters: Questioning and researching equips learners to observe, inquire critically and seek answers to questions that are meaningful using diverse sources. This supports a deeper understanding of complex world issues.	What it is: Assessing the validity and relevance of sources; comparing, interrogating and making meaning from information; and examining evidence to understand what it shows. Why it matters: Learners who can evaluate, analyse and interpret information are able to think critically, make sense of complexity, and assess the validity and relevance of sources, both independently and collaboratively. This underpins informed and responsible participation in an information-rich world.	What it is: Bringing together evidence, information and ideas from multiple sources to inform understandings, shape perspectives and influence decision making. Why it matters: By bringing together evidence, information and ideas from different sources, learners build deeper understanding, see patterns and connections, consider multiple perspectives and make informed decisions. It strengthens their ability to think critically and act thoughtfully in learning and life.	What it is: Presenting ideas, findings and information through various modes, tailoring messaging for purpose, and fostering reflective engagement, while correctly acknowledging sources. Why it matters: Through communicating and sharing, young people learn how to tailor their messages for audience and purpose, connect effectively, and express thinking clearly to build shared understanding. It increases their confidence to engage with diverse perspectives, listen openly, and support their ideas with evidence.

Knowledge

Identity	Change	Systems	Perspectives
What it is: A sense or expression of individuality, belonging, and connection that shapes how people, places, and environments are understood, valued, and experienced by self and others. Why it matters: Learners recognising, valuing and celebrating diversity and individuality, building respectful understandings and relationships, navigating personal, cultural, and environmental conversations and responsibilities with greater thoughtfulness.	What it is: The transformation of systems, people, places, and environments over time, evidenced by the effects of forces and factors that shape growth, disruption, adaptation or endings. Why it matters: Learners understand how change, or its absence, shapes societies and environments considering the causes and consequences of processes, actions, and events across different tempos and scales, develops the capacity to make informed and impactful decisions.	What it is: The interconnected structures, processes and relationships that influence people, places and environments, determining behaviour and how they function over time. Why it matters: Learners mapping the interconnections and dynamics within and across human and environmental systems, develops thinking that is transferable and contextual, supporting informed participation in their present and future worlds.	What it is: The lens through which individuals or groups interpret and understand people, places, events, evidence, and environments, shaped by diverse worldviews and environmental contexts. Why it matters: Learners exploring multiple and diverse experiences and perspectives cultivate critical and reflective thinking, empathy, and the capacity to engage thoughtfully and contextually with evidence, as well as differing beliefs, values and worldviews.



The dispositions, capabilities and knowledge embedded in the SA Curriculum: Humanities and Social Sciences

Economics and Business – Year 7

Essential Learning

Dispositions

Empathy	Curiosity	Responsibility
This disposition may be evident when learners, for example: - analyse the ways financial circumstances may shape people's living standards and use this understanding to reconsider assumptions about their experiences - understand how cultural experiences may shape people’s perspectives on business practices before forming their own view - consider how people in remote communities may experience limited access to goods and services and use this understanding when evaluating consumer or financial decisions.	This disposition may be evident when learners, for example: - consider why businesses make different decisions in similar circumstances and investigate the economic, environmental or social factors that may explain these decisions - question why different types of work appeal to people at different stages of life to deepen their understanding of personal financial decision making - recognise when an economic or business issue affects people differently and seek diverse perspectives to understand why.	This disposition may be evident when learners, for example: - recognise the impact of spending and budget decisions on personal goals and wellbeing - consider consumer rights when making choices about products or financial services - consider the consequences of using unreliable or incomplete data when making or communicating an economic claim.

Capabilities

Questioning and research	Evaluation, analysis and interpretation	Perspectives and decision making	Communication and sharing
Learners develop this capability when they: - develop questions to investigate a contemporary economic and business issue AC9HE7S01 - locate, select and organise information and data from a range of sources. AC9HE7S02	Learners develop this capability when they: interpret information and data to identify economic and business issues, trends and economic cause-and-effect relationships. AC9HE7S03	Learners develop this capability when they: develop a response to an economic and business issue, identifying potential costs and benefits. AC9HE7S04	Learners develop this capability when they: create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources. AC9HE7S05

Knowledge

Identity	Change	Systems	Perspectives
Conceptual understandings and supporting content descriptions			
Work takes many forms and holds various purposes as a means of participation in communities. Students learn about: the reasons individuals work, the types of work they are involved in, and how they may derive an income. AC9HE7K04	Entrepreneurs succeed by recognising market opportunities and developing and maintaining business systems. Students learn about: characteristics of entrepreneurs and how these influence the success of a business. AC9HE7K03	Resources are allocated according to needs, wants and market forces within legal and ethical protections. Students learn about: - why opportunity cost exists as decisions are made to allocate limited resources to meet unlimited needs and wants AC9HE7K01 - the rights and responsibilities of individuals and businesses in relation to consumer and financial products and services. AC9HE7K05	Businesses exist in diverse forms and entrepreneurs adapt innovatively to consumer needs and preferences. Students learn about: the reasons businesses exist and how different types of businesses provide goods and services. AC9HE7K02

Economics and Business – Year 8

Essential Learning

Dispositions

Empathy	Curiosity	Responsibility
This disposition may be evident when learners, for example: • analyse the ways financial circumstances may shape people's living standards and use this understanding to reconsider assumptions about their experiences • understand how cultural experiences may shape people's perspectives on business practices before forming their own view • consider how people in remote communities may experience limited access to goods and services and use this understanding when evaluating consumer or financial decisions.	This disposition may be evident when learners, for example: • consider why businesses make different decisions in similar circumstances and investigate the economic, environmental or social factors that may explain these decisions • question why different types of work appeal to people at different stages of life to deepen their understanding of personal financial decision making • recognise when an economic or business issue affects people differently and seek diverse perspectives to understand why.	This disposition may be evident when learners, for example: • recognise the impact of spending and budget decisions on personal goals and wellbeing • consider consumer rights when making choices about products or financial services • consider the consequences of using unreliable or incomplete data when making or communicating an economic claim.

Capabilities

Questioning and research	Evaluation, analysis and interpretation	Perspectives and decision making	Communication and sharing
Learners develop this capability when they: • develop questions to investigate a contemporary economic and business issue AC9HE8S01 • locate, select and organise information and data from a range of sources. AC9HE8S02	Learners develop this capability when they: • interpret information and data to identify economic and business issues, trends and economic cause-and-effect relationships. AC9HE8S03	Learners develop this capability when they: • develop a response to an economic and business issue, identifying potential costs and benefits. AC9HE8S04	Learners develop this capability when they: • create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources. AC9HE8S05

Knowledge

Identity	Change	Systems	Perspectives
Conceptual understandings and supporting content descriptions			
Aboriginal communities and innovators participate in and adapt to contemporary markets. Students learn about: how First Nations Australian businesses and entrepreneurs develop opportunities in the market. AC9HE8K03	Businesses and markets respond to and shape opportunities, influencing prices and workforces’ dynamics. Students learn about: - how markets influence decisions about the allocation of resources to the production of goods and services, and the effect of prices on these decisions AC9HE8K01 - different ways that businesses adapt to opportunities in the market and respond to the changing nature of work. AC9HE8K02	Equitable financial contributions support community wellbeing. Students learn about: the importance of Australia’s system of taxation and how this system affects decision-making by individuals and businesses. AC9HE8K04	Economic frameworks shape choices and guide responsible strategic financial planning. Students learn about: processes that individuals or businesses use to plan and budget to achieve short-term and long-term financial objectives. AC9HE8K05

Economics and Business – Year 9

Essential Learning

Dispositions

Empathy	Curiosity	Responsibility
This disposition may be evident when learners, for example: • explore how consumers, workers or communities may experience environmentally sustainable business practices and use these perspectives when evaluating their impacts • consider how people in different communities may experience the effects of budget decisions and use this understanding when evaluating an initiative • seek to understand the experiences shaping different perspectives on an economic or business issue before forming a response.	This disposition may be evident when learners, for example: • question the assumptions underlying data and information when exploring economic trends and cause and effect relationships • question why government interventions affect communities or industries differently • analyse the different values that shape consumer or financial choices and explore patterns in people’s responses.	This disposition may be evident when learners, for example: • consider equity when examining the impact of taxation decisions on public services and community wellbeing • consider how government trade decisions may affect groups differently • recognise how omissions or limitations in economic data may lead to misleading statements about social and economic outcomes and take this into account when forming conclusions.

Capabilities

Questioning and research	Evaluation, analysis and interpretation	Perspectives and decision making	Communication and sharing
Learners develop this capability when they: • develop and modify questions to investigate a contemporary economic and business issue AC9HE9S01 • locate, select and analyse information and data from a range of sources. AC9HE9S02	Learners develop this capability when they: • interpret information and data, explaining economic and business issues, trends and economic cause-and-effect relationships, and make predictions about consumer and financial impacts. AC9HE9S03	Learners develop this capability when they: • develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action. AC9HE9S04	Learners develop this capability when they: • create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings. AC9HE9S05

Knowledge

Identity	Change	Systems	Perspectives
Conceptual understandings and supporting content descriptions			
Risk and reward impacts individuals and businesses. Students learn about: • how individuals and businesses manage consumer and financial risks and rewards. AC9HE9K05	Interplay between public and private financial stakeholders shapes economic decision making. Students learn about: • the role of Australia’s financial sector and its effect on economic decision-making by individuals, businesses and global markets AC9HE9K01 • how economic decision-making involves the interdependence of consumers, businesses, the financial sector and government. AC9HE9K02	International trade allows nations to achieve mutual benefit and fosters economic opportunity. Students learn about: • the reasons Australia trades with other nations, and the patterns of trade between Australia and Asia. AC9HE9K03	Financial risk and reward are assessed and strategically managed to achieve business objectives. Students learn about: • processes that businesses use to create and maintain competitive advantage, including the role of entrepreneurs. AC9HE9K04

Economics and Business – Year 10

Essential Learning

Dispositions

Empathy	Curiosity	Responsibility
This disposition may be evident when learners, for example: • explore how consumers, workers or communities may experience environmentally sustainable business practices and use these perspectives when evaluating their impacts • consider how people in different communities may experience the effects of budget decisions and use this understanding when evaluating an initiative • seek to understand the experiences shaping different perspectives on an economic or business issue before forming a response.	This disposition may be evident when learners, for example: • question the assumptions underlying data and information when exploring economic trends and cause and effect relationships • question why government interventions affect communities or industries differently • analyse the different values that shape consumer or financial choices and explore patterns in people’s responses.	This disposition may be evident when learners, for example: • consider equity when examining the impact of taxation decisions on public services and community wellbeing • consider how government trade decisions may affect groups differently • recognise how omissions or limitations in economic data may lead to misleading statements about social and economic outcomes and take this into account when forming conclusions.

Capabilities

Questioning and research	Evaluation, analysis and interpretation	Perspectives and decision making	Communication and sharing
Learners develop this capability when they: • develop and modify questions to investigate a contemporary economic and business issue AC9HE10S01 • locate, select and analyse information and data from a range of sources. AC9HE10S02	Learners develop this capability when they: • interpret information and data, explaining economic and business issues, trends and economic cause-and-effect relationships, and make predictions about consumer and financial impacts. AC9HE10S03	Learners develop this capability when they: • develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action. AC9HE10S04	Learners develop this capability when they: • create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge and research findings. AC9HE10S05

Knowledge

Identity	Change	Systems	Perspectives
Conceptual understandings and supporting content descriptions			
Personal consumer and financial decisions reflect values and priorities. Students learn about: • factors that influence major consumer and financial decisions, and the short- and long-term consequences of these decisions. AC9HE10K03	Partnerships and inclusion initiatives support access and participation, fostering business growth and equity. Students learn about: • processes that businesses use to manage the workforce and improve productivity, including the role of entrepreneurs. AC9HE10K05	Long-term financial security is a result of strategic planning that can respond to evolving economic conditions. Students learn about: • the importance of Australia’s superannuation system and how this system affects consumer and financial decision-making. AC9HE10K04	Measuring economic performance identifies necessary interventions to achieve economic objectives and improve societal wellbeing. Students learn about: • how and why the economic indicators influence economic decision-making AC9HE10K01 • the ways that government intervenes in the economy to improve economic performance and living standards within Australian society. AC9HE10K02