



Course Information

Humanities and Social Sciences

Economics | ECO

**iLEARN**

About the course

Economics investigates the choices which all people, groups and societies face as they attempt to resolve the ongoing problem of satisfying their unlimited wants with limited resources. This course provides students with a foundation in how economies function, from individual markets to entire nations. It explores market forces, resource allocation and government influence. Students examine Australia's economic performance, international trade, and how policies are used to achieve national economic goals.



A1ECO

Unit 1 Microeconomics

Microeconomics is the study of particular markets, and segments of the economy. This unit explores the theory that markets are an efficient way to allocate scarce resources, using real-world markets with an emphasis on the Australian economy. When the forces of demand and supply do not allocate and price resources in a way that society would regard as efficient, equitable or sustainable, market failure can occur. Students examine examples of market failure along with a range of government policy options that can be applied to achieve more desirable outcomes. Students are also introduced to the language of economics and the use of theories and models to explain and interpret economic events and issues.



Prerequisites

Minimum C grade in
Year 10 Humanities or
equivalent standard.



Type of Assessment

20% Investigation
20% Data Interpretation/Short Answer
20% Extended Answer
40% Examination



Year of Study

Year 11



Costs

Unit Cost \$30
iLearn \$50