

Ringwood Secondary College
2017 Course Planning Document

VCE Unit 3 Economics

Time Allocation

This unit of work will consist of approximately 100 hours of which at least 50 hours will be class time. **To complete this unit of work satisfactorily, students must complete each of the following learning outcomes.**

Learning Outcomes

Outcome 1

The student should be able to explain how markets operate to allocate resources, and discuss the effect of government intervention on market outcomes

Outcome 2

The student should be able to analyse key contemporary factors that may have influenced the Australian Government's domestic macroeconomic goals over the past two years and discuss how achievement of these goals may affect living standards.

Outcome 3

The student should be able to explain the factors that may influence Australia's international transactions and evaluate how international transactions and trade liberalisation may influence the current account balance, the Australian Government's domestic macroeconomic goals and living standards in Australia

Assessment Tasks

1. An introduction to microeconomics Test

The student is required to apply knowledge and understanding of key knowledge and skills of AOS1: An introduction to microeconomics: the market system, resources allocation and government intervention

Weighting: This task is worth 40% of the Unit 3 internal grade **Time allocated to task:** 1-2 periods
Due: Term 1, Week 8

2. Domestic macroeconomic goals Test

The student is required to apply knowledge and understanding of the key knowledge and skills of AOS2: Domestic macroeconomic goals.

Weighting: This task is worth 30% of the Unit 3 internal grade **Time allocated to task:** 1-2 periods
Due: Term 2, Week 4

3. Australia and the World economy Test

The student is required to apply knowledge and understanding of the key knowledge and skills of AOS3: Australia and the world economy

Weighting: This task is worth 30% of the Unit 3 internal grade **Time allocated to task:** 1-2 periods
Due: Term 2, Week 10