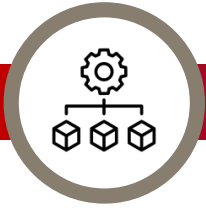


Year 10



1.1 Economic Foundations

Understanding basic economic principles clearly



1.2 Resource Allocation

How resources meet unlimited wants



1.3 How Prices are Determined

Interaction of demand and supply



1.4 Production, Costs Revenue & Profit

How firms measure and earn

Literacy
Supply - Quantity of goods sellers offer.
Demand - Quantity of goods buyers want.
Opportunity Cost - Next best alternative forgone.
Inflation - General rise in prices.
Gross Domestic Product (GDP) - Total value of goods produced.

Year 11



1.6 Market Failure

When markets misallocate scarce resources



1.5 Competitive & Concentrated Markets

Market structures shape business behaviour

Careers
Economist - Analyses data to understand markets and guide decisions.
Financial Analyst - Evaluates investments and financial trends.
Policy Advisor - Develops and recommends government or business policies.

2.1 Introduction to National Economy

Overview of economy-wide performance indicators



2.2 Government Objectives

Aims guiding national economic policies



2.3 How the Government Manages the Economy

Government policies influence economic activity



2.4 International Trade & The Global Economy

Trade links economies across borders



2.5 The Role of Money & Financial Markets

Money and markets enable economic exchange

