

EandB Year 5 - Knowledge and Understanding

There are eight Knowledge and Understanding content descriptions in the Western Australian HASS Year 5 Economics and Business syllabus:

- The difference between needs and wants
- How wants differ between individuals
- The factors that influence purchase decisions (e.g. age, gender, advertising, price)
- Strategies for making informed consumer and financial decisions (e.g. budgeting, comparing prices, saving for the future)
- Resources can be natural (e.g. oil), human (e.g. workers), or capital (e.g. machinery)
- How resources are used to make goods and services to satisfy the needs and wants of present and future generations
- Due to scarcity, choices need to be made about how limited resources are used (e.g. using the land to grow crops or to graze cattle)
- How purchase decisions affect resource use

Source: School Curriculum and Assessment Authority > K-10 Outline at

<http://k10outline.scsa.wa.edu.au/home/p-10-curriculum/curriculum-browser/humanities-and-social-sciences>