

EandB Year 10 - Knowledge and Understanding

There are seven Knowledge and Understanding content descriptions in the Western Australian HASS Year 10 Economics and Business syllabus:

- Factors that influence major consumer and financial decisions (e.g. price, availability and cost of finance, marketing of products, age and gender of consumers, convenience, ethical and environmental considerations) and the short-term and long-term consequences of these decisions
- Ways that businesses respond to improved economic conditions (e.g. increasing their research and development funding to create innovative products, adjusting marketing strategies to expand their market share)
- The ways businesses organise themselves to improve productivity (e.g. provision of training, investment in applications of technology, use of just-in-time inventory systems)
- Indicators of economic performance (e.g. economic growth rates, unemployment trends, inflation rates, human development index, quality of life index, sustainability indexes) and how Australia's economy is performing
- The links between economic performance and living standards, the variations that exist within and between economies and the possible causes (e.g. foreign investment, employment rates and levels of debt)
- The ways that governments manage the economy to improve economic performance and living standards (e.g. productivity policy, training and workforce development policy, migration), and to minimise the effects of externalities (e.g. regulation)
- The distribution of income and wealth in the economy and the ways in which governments can redistribute income (e.g. through taxation, social welfare payments)

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>