

ATAR Economics

What is Economics?

Economics investigates the choices that different groups of society make each and every day. It attempts to explain these choices by exploring economic theory as well as examining current economic issues.

You will learn to identify trends and relationships in economic data, apply economic reasoning and mathematical techniques to analyse economic events, and justify your conclusions.

How will Economics help me in the future?

Economics develops skills that many different employers want including financial literacy and understanding of current economic and international current affairs. Studying Economics can lead to a range of exciting careers in areas such as finance, management, commerce, stockbroker, banker, financial analyst, investor, market analyst, economist.

What content will I study in Year 11 and 12?

Year 11	
Unit 1 Microeconomics This introduces markets, the laws of demand and supply, equilibrium, elasticity, market efficiency, market failure and government policies.	Unit 2 Macroeconomics. You will explore the relevance of macroeconomics, the business cycle, economic growth, inflation, unemployment, balance of payments, income distribution, the public sector, taxation, economic objectives and macroeconomic performance.
Year 12	
Unit 3 Australia and the global economy. This includes global independence, free trade and protection, pattern of trade, balance of payments, terms of trade, exchange rates and foreign investment.	Unit 4 Economic policies and management You will explore the business cycle, the aggregate expenditure model, the aggregate demand and aggregate supply model, economic policy objectives, fiscal policy, monetary policy, structural change and measures to improve productivity.

How will I know if Economics is right for me?

If you currently enjoy Humanities and Mathematics, you are likely to enjoy Economics. If you want to find out how the world works and to think more strategically about the real world, you are likely to enjoy Economics. If you would like a set of skills and knowledge that can be applied after school, Economics is for you.

Talk to:

Mrs Whitley Miranda.Whitley@cewa.edu.au

Mr Woolley Patrick.Woolley@cewa.edu.au