



National 5
Course Assessment
Specification



National 5 Economics Course Assessment Specification (C722 75)

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Please refer to the note of changes at the end of this Course Assessment Specification for details of changes from previous version (where applicable).

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Course outline

| | |
|--------------------------------|---------------------------|
| Course title: | National 5 Economics |
| SCQF level: | 5 (24 SCQF credit points) |
| Course code: | C722 75 |
| Course assessment code: | X722 75 |

The purpose of the Course Assessment Specification is to ensure consistent and transparent assessment year on year. It describes the structure of the Course assessment and the mandatory skills, knowledge and understanding that will be assessed.

Course assessment structure

| | |
|------------------------------|------------------|
| Component 1 — question paper | 70 marks |
| Component 2 — assignment | 30 marks |
| Total marks | 100 marks |

This Course includes six SCQF credit points to allow additional time for preparation for Course assessment. The Course assessment covers the added value of the Course.

Equality and inclusion

This Course Assessment Specification has been designed to ensure that there are no unnecessary barriers to assessment. Assessments have been designed to promote equal opportunities while maintaining the integrity of the qualification.

For guidance on assessment arrangements for disabled learners and/or those with additional support needs, please follow the link to the Assessment Arrangements web page: www.sqa.org.uk/sqa/14977.html.

Guidance on inclusive approaches to delivery and assessment of this Course is provided in the *Course Support Notes*.

Assessment

To gain the award of the Course, the learner must pass all of the Units as well as the Course assessment. Course assessment will provide the basis for grading attainment in the Course award.

Course assessment

SQA will produce and give instructions for the production and conduct of Course assessments based on the information provided in this document.

Added value

The purpose of the Course assessment is to assess added value of the Course as well as confirming attainment in the Course and providing a grade. The added value for the Course will address the key purposes and aims of the Course, as defined in the Course Rationale. It will do this by addressing one or more of breadth, challenge, or application.

In this Course assessment, added value will focus on the following:

- ◆ breadth — drawing on knowledge and skills from across the Course
- ◆ challenge — requiring greater depth or extension of knowledge and/or skills
- ◆ application — requiring application of knowledge and/or skills in practical or theoretical contexts as appropriate

This added value consists of:

- ◆ applying knowledge and understanding of economic concepts, including those in a Scottish context, to economic issues
- ◆ communicating economic reasoning and conclusions effectively in unfamiliar contexts
- ◆ evaluating straightforward economic data, concepts and evidence from a range of sources to reach conclusions
- ◆ selecting information to research straightforward real-life economic situations to make reasoned economic judgements or decisions

Grading

Course assessment will provide the basis for grading attainment in the Course award.

The Course assessment is graded A–D. The grade is determined on the basis of the total mark for all Course assessments together.

A learner's overall grade will be determined by their performance across the Course assessment.

Grade description for C

For the award of grade C, learners will have demonstrated successful performance in all of the Units of the Course. In the Course assessment, learners will typically have

demonstrated successful performance in relation to the mandatory skills, knowledge and understanding for the Course.

Grade description for A

For the award of grade A, learners will have demonstrated successful performance in all of the Units of the Course. In the Course assessment, learners will typically have demonstrated a consistently high level of performance in relation to the mandatory skills, knowledge and understanding for the Course.

Credit

To take account of the extended range of learning and teaching approaches, remediation, consolidation of learning and integration needed for preparation for external assessment, six SCQF credit points are available in Courses at National 5 and Higher, and eight SCQF credit points in Courses at Advanced Higher. These points will be awarded when a grade D or better is achieved.

Structure and coverage of the Course assessment

The Course assessment will consist of two Components: a question paper and an assignment.

Component 1 — question paper

The purpose of this question paper is to address breadth and application by drawing on skills, knowledge and understanding from across the Units. It will impose additional demands on learners over and above those undertaken in Unit assessments by requiring greater depth and/or extension of skills, knowledge and understanding.

This question paper will give learners an opportunity to demonstrate the following skills, knowledge and understanding:

- ◆ applying knowledge and understanding of economic concepts to given contexts
- ◆ interpreting and analysing straightforward economic data from a range of sources
- ◆ demonstrating knowledge and understanding of the economic aims of the UK and Scottish governments
- ◆ drawing conclusions and/or recommendations of the impact of economic issues on the UK economy
- ◆ communicating economic ideas, reasoning and conclusions and/or recommendations with clarity and logic
- ◆ using data handling techniques to interpret and analyse economic information and issues

The question paper will have 70 marks (70% of the total mark). All questions are mandatory.

This question paper has two Sections. Questions from each section will be sampled from the mandatory Course coverage, and will ensure there is no duplication of content and that there is a balanced coverage across the Course.

Section one will have 30 marks and will consist of a number of short answer questions based on two pieces of stimulus material. The questions will be sampled from the full range of the mandatory Course coverage. This section will mainly assess handling information, evaluation and application of knowledge and understanding.

In this section learners can be asked to describe economic situations and/or trends by referring to the stimulus material. Learners can also be asked to identify a group of people that the economic situation and/or trend may affect and explain the effects.

The stimulus material could be in the form of a graph, diagram or text. The questions will mostly relate to the stimulus although some questions may be based on the mandatory topics surrounding the stimulus material.

Section two will have 40 marks and will consist of extended response questions sampled from the full range of mandatory Course coverage.

In this section there are four 10 mark questions. These questions will be broken into sub-questions. Learners could be asked to describe economic concepts or decisions and outline their impact or explain their causes. Learners may also be asked to draw economic graphs to support their answers.

Component 2 — assignment

The purpose of this assignment is to address challenge and application by applying skills, knowledge and understanding from across the Course. The assignment will require learners to apply their research and analytical skills within the context of an economics topic or issue. Learners will be expected to research and analyse information from a range of economic sources and to present their findings.

This assignment will have 30 marks (30% of the total mark).

This assignment will give learners an opportunity to demonstrate their ability to:

- ◆ select an appropriate economic topic
- ◆ research and gather suitable economic data/information, related to the context of the economic topic, from a range of sources
- ◆ apply knowledge and understanding of economic concepts to explain and analyse the key features of the topic
- ◆ draw valid conclusions and/or recommendations to make informed economic judgements or decisions about the topic
- ◆ present the conclusions and/or recommendations in a format suitable for the purpose, intended audience and context of the assignment

The assignment will have a greater emphasis on the assessment of skills than the question paper and marks awarded will reflect this. It will assess planning, research, use of sources, and analysis and evaluation skills, and will place less emphasis on knowledge and understanding. To allow for personalisation and choice, learners will have a degree of choice when selecting the economic topic that they will research.

For further details of the Course requirements, please see the 'Further mandatory information on Course coverage' section.

Setting, conducting and marking of assessment

Question paper

This question paper will be set and marked by SQA, and conducted in centres under conditions specified for external examinations by SQA.

Controlled assessment — assignment

This assignment is:

- ◆ set by SQA
- ◆ conducted under some supervision and control

Evidence will be submitted to SQA for external marking.

All marking will be quality assured by SQA.

Setting the assessment

Set by SQA.

Conducting the assessment

Conducted under some supervision and control.

The assignment will be conducted under some degree of supervision and control to ensure that the work presented is the learner's own.

The assignment will be split into two parts: research and report production.

- ◆ Research should be conducted in class within the number of hours allocated to completing it.
- ◆ The research and data/collection may be completed individually or as a group, but data from the research must be kept on an individual basis.
- ◆ Learners will write up the findings of their assignment, on an individual basis, in supervised conditions, within one hour.
- ◆ Guidelines regarding the time frame for starting and completing the assignment will be provided by SQA. The use of resources for the production of the report will be prescribed by SQA.

Further mandatory information on Course coverage

The following gives details of mandatory skills, knowledge and understanding for the National 5 Economics Course. Course assessment will involve sampling the skills, knowledge and understanding. This list of skills, knowledge and understanding also provides the basis for the assessment of Units of the Course.

When preparing learners for the Course assessment, please refer first to the 'Structure and coverage of the Course assessment' section.

| | |
|--|---|
| The question paper and the assignment can draw on any of the mandatory content listed below. | |
| Economics of the Market | |
| Personal economics | <ul style="list-style-type: none"> ◆ Money choices — to spend, to save, to borrow ◆ Interest rates, types of savings, methods of personal borrowing ◆ Budgeting, planning for financial problems, income tax/disposable income |
| Basic economic problem | <ul style="list-style-type: none"> ◆ Needs and wants — concepts of scarcity, choice and opportunity cost ◆ Resources — factors of production |
| Demand (theory of) | <ul style="list-style-type: none"> ◆ Effective demand, demand schedules ◆ Total, marginal and diminishing marginal utility ◆ The shape of the demand curve |
| Determinants of demand | <ul style="list-style-type: none"> ◆ Price, income, prices of other goods (substitutes and complements), tastes, fashion, advertising, population ◆ Effects of changes of determinants of demand on quantity demanded ◆ Shift of and movements along the demand curve |
| Costs, revenue and profit | Fixed costs; variable costs; total costs; average costs; total sales revenue; average sales revenue; profit |
| Supply (theory of) | Supply schedules, shape of the supply curve |
| Determinants of supply | Price; cost of factors of production; technology; weather. Shift of and movements along the supply curve |
| Markets | <ul style="list-style-type: none"> ◆ Nature of the market ◆ Setting of prices by market forces ◆ Price as a basis for exchange and market clearing ◆ How markets determine equilibrium ◆ Price and quantity traded ◆ Effects of changes in demand and supply on equilibrium level |

| UK Economic Activity | |
|---|---|
| Government finance | <ul style="list-style-type: none"> ◆ Government income ◆ Types of taxation — direct, indirect ◆ Government spending ◆ Current and capital expenditure, transfer payments (unemployment) ◆ Reasons for government spending — eg health, education, defence, welfare provision, redistribution of income ◆ Circular flow of income in a closed economy |
| Government aims (only aims — not how to achieve them) | <ul style="list-style-type: none"> ◆ Inflation — definition and measurement ◆ Causes of inflation, real and money definitions, effects of inflation on individuals, firms and the economy ◆ (Un)employment — definition and measurement (claimant count, labour force survey) ◆ Causes of unemployment, effects of unemployment on individuals, firms and the UK Government ◆ Growth — total output, standards of living, means of increasing output |
| Place of Scotland in the UK economy | <ul style="list-style-type: none"> ◆ Types of industry ◆ Employment specialisation ◆ Importance of entrepreneurship for the Scottish economy |

| Global Economic Activity | |
|--|--|
| Understanding global trade | <ul style="list-style-type: none"> ◆ The nature of global trade ◆ UK imports and UK exports — types and values ◆ Advantages and disadvantages of global trade, barriers to trade |
| Multinationals | <ul style="list-style-type: none"> ◆ Locations — choices and reasons |
| Exchange rates | <ul style="list-style-type: none"> ◆ Effects on individual consumers and firms ◆ Effect on prices of UK imports and UK exports |
| Understanding the impact of global economy | <ul style="list-style-type: none"> ◆ EU — membership, external trading partners, Eurozone ◆ Developing economies — characteristics of developing economies. Types of aid to developing economies ◆ Emerging economies — characteristics of emerging economies |

Administrative information

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History of changes to Course Assessment Specification

| Version | Description of change | Authorised by | Date |
|---------|--|------------------------------------|-------------|
| 1.1 | Structure, coverage and Course assessment have had wording changed. Mandatory content has had minor changes for clarification. | Qualifications Development Manager | June 2013 |
| 1.2 | Deletion of sentence in 'Conducting the assessment' section. Minor updates to accommodate International Accounting Standards terminology. | Qualifications Manager | August 2015 |
| 1.3 | Additional bullet point 'Circular flow of income in a closed economy' added to the 'Further mandatory information on Course coverage' section for UK Economic Activity, Government finance. Assignment heading Conclusion changed to Conclusions/recommendations. | Qualifications Manager | August 2016 |
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