



## **Economics (National 5)**

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### **Draft National Course Assessment Specification**

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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

<b>Course title:</b>	Economics (National 5)
<b>SCQF level:</b>	5 (24 SCQF credit points)
<b>Course code:</b>	to be advised
<b>Course assessment code:</b>	to be advised

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	60 marks
Component 2 — assignment	20 marks
<b>Total marks</b>	<b>80 marks</b>

This Course includes six SCQF credit points for 40 additional programmed hours to allow 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](http://www.sqa.org.uk/sqa/14977.html).

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

# Assessment

To gain the award of the Course, the learner must pass all 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 the learner applying and extending their ability to draw on skills, knowledge and understanding from across the Course to:

- ◆ demonstrate knowledge and understanding of economic concepts, including those in a Scottish context
- ◆ communicate economic reasoning and conclusions effectively in contexts which have some complex features
- ◆ evaluate straightforward economic data, concepts and evidence from different sources
- ◆ select information to research straightforward real-life economic situations to make informed 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. The question paper will have two Sections.

### Component 1 — question paper

The purpose of this question paper is to assess 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. It will require learners to demonstrate breadth and application of knowledge and understanding of economic situations, some of which may have complex features.

The question paper will have 60 marks (75% of the total mark).

This question paper has two Sections.

**Section 1**, titled 'Data Response', will have 20 marks and will consist of items of stimulus material and a set of mandatory short answer questions.

**Section 2**, titled 'Extended Response', will have 40 marks and will consist of five extended response questions, from which learners will choose two.

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

- ◆ applying knowledge and understanding of economic concepts in a given context
- ◆ interpreting and evaluating straightforward economic data from a range of sources
- ◆ demonstrating knowledge and understanding of the economic aims of the UK and Scottish governments
- ◆ drawing conclusions of the impact of economic issues on the UK economy, some of which may have complex features
- ◆ communicating economic ideas, reasoning and conclusions with clarity and logic
- ◆ using data handling techniques to interpret and evaluate economic information and issues

### Component 2 — assignment

The purpose of this assignment is to assess the learner's ability to apply skills, knowledge and understanding from across the Units of the Course. The assignment will require learners to apply their research, analytical and evaluative skills by completing an economic assignment that has a Scottish context. Learners will be expected to research, analyse and evaluate information from a range of economic sources, some of which may have complex features, and present their findings.

This assignment will have 20 marks (25% of the total mark).

The assignment will require learners to demonstrate research, analysis, evaluation and communication skills as well as application of knowledge and understanding of economic concepts relevant to the context of the assignment.

The assignment will require learners to undertake the following tasks:

- ◆ select a current economic issue to research that has a Scottish context; this will be chosen from a range provided by SQA
- ◆ select and gather suitable economic data/information related to the context of the assignment
- ◆ analyse and evaluate the economic data/information to provide conclusions
- ◆ present the conclusions in a format suitable for the purpose, audience and context of the assignment

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

- ◆ research a straightforward real-life economic situation
- ◆ draw conclusions from straightforward economic data, concepts and evidence from a limited range of sources
- ◆ evaluate straightforward real-life economic situations to make informed economic judgments or decisions
- ◆ demonstrate clarity and logic in the communication of economic ideas
- ◆ communicate economic reasoning and conclusions with clarity and logic

## **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.

A refreshed bank of economic themes/issues and guidelines will be provided by SQA.

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

The assignment will be split into two parts: research and write-up.

- ◆ Research should be conducted in class within the time specified by SQA. The research and data/collection can be completed individually or as a group task but data from the research must be kept individually.
- ◆ Learners will write up the findings of their assignment in class time, within one hour, on an individual basis and in supervised conditions.
- ◆ Guidelines will be provided by SQA regarding the start and finish dates for completing the assignment. The use of resources for the write-up will be prescribed by SQA.

## Further mandatory information on Course coverage

The following gives details of mandatory skills, knowledge and understanding for the Economics (National 5) 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.

<b>Economics of the Market</b>	
Basic economic problem	Needs and wants — concepts of scarcity, choice and opportunity cost Resources — factors of production
Personal economics	Choices — to spend, to save, to borrow Interest rates, types of savings, methods of personal borrowing Budgeting, planning for uncertainty, income tax, disposable income
Demand (theory of)	Effective demand, demand schedules Total, marginal and diminishing marginal utility The shape of the demand curve
Determinants of demand	Price, income, prices of other goods (substitutes and complements), tastes, fashion, advertising, population Effects of changes of determinants of demand on quantity demanded
Supply	Supply schedules, shape of the supply curve
Determinants of supply	Prices, cost of factors of production, technology, weather, taxes and subsidies
Markets	Nature of the market Setting of prices by market forces

<b>UK Economic Activity</b>	
Government finance	Government income Taxation — direct, indirect, progressive, regressive, balance between direct and indirect Government spending Current and capital expenditure, transfer payment (unemployment) Reasons for government expenditure — eg health, education, defence, welfare provision, redistribution of income
Government aims (only aims — not how to achieve them)	Inflation — definition and measurement, causes of inflation, real and money changes in prices and incomes, effects of inflation on individuals, firms and the economy (Un)employment — definition — rate and level, ways of measuring — claimant count, labour force survey, seasonally adjusted. Causes of unemployment, effects of unemployment on individuals and firms in the economy Growth — total output, standards of living, means of increasing output
Place of Scotland in the UK economy	Types and location of industry, employment specialisation Impact of entrepreneurship on Scottish economy

<b>Global Economic Activity</b>	
Understanding global trade	The nature of global trade, UK imports and exports, advantages and disadvantages of global trade, barriers to trade
Multinationals	Locations — choices and reasons
Exchange rates	Effect on imports and exports Effect on individual consumers
Understanding the impact of global economy	EU — membership, external trading partners, Eurozone Developing economies — aid, characteristics Emerging economies — characteristics of

# Administrative information

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**Superclass:** to be advised

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## History of changes

Course details	Version	Description of change	Authorised by	Date

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Note: You are advised to check SQA's website ([www.sqa.org.uk](http://www.sqa.org.uk)) to ensure you are using the most up-to-date version of the Course Specification.