



# **Advanced Higher Economics — draft Course rationale and summary**



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# Course rationale

## Background

All new and revised National Courses reflect Curriculum for Excellence values, purposes and principles. They offer flexibility, provide more time for learning, more focus on skills and applying learning, and scope for personalisation and choice.

In this Course, and its component Units, there will be an emphasis on skills development and the application of those skills. Assessment approaches will be proportionate, fit for purpose and will promote best practice, enabling learners to achieve the highest standards they can.

This Course provides learners with opportunities to continue to acquire and develop the attributes and capabilities of the four capacities as well as skills for learning, skills for life and skills for work.

All Courses provide opportunities for learners to develop breadth, challenge and application, but the focus and balance of the assessment will be appropriate for the subject area.

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## **Relationship between the Course and Curriculum for Excellence values, purposes and principles**

The Advanced Higher Economics Course provides learners with the skills, knowledge and understanding needed to analyse and evaluate complex and interrelated economic issues.

The Course encourages learners to become more open and independently minded individuals capable of applying their economic skills to everyday life situations. Studying economics will enable learners to become better informed and more responsible citizens, consumers and producers by allowing them to develop a critical awareness of how underpinning economic concepts and theories affect our daily life.

Learners' horizons will be expanded as they will be challenged to look at local, national and global economic issues in new ways. This will enable them to become more confident and successful in their ability to understand and offer resolutions to economic situations, thereby allowing them to become more effective contributors to society.

The investigative and higher-order thinking skills developed throughout this Course will give learners opportunities to contribute to team working and to working more independently. This will develop attributes such as taking responsibility and ownership, self-motivation, using initiative and communication and interpersonal skills, all of which are important for successful lifelong learning and in the world of work.

The Course covers a broad area of learning that allows for further progression and depth of study at a later date, as well as allowing learning to develop in a challenging and enjoyable way. Understanding the key concepts and theories of economics and applying them in current economic contexts ensures that its relevance to learners is far-reaching.

## **Purpose and aims of the Course**

At Advanced Higher level, economics provides learners with a wide range of contexts that will enable them to analyse, interpret, predict and explain the economic actions of consumers, businesses and governments.

The purpose of the Course is to extend learners' knowledge and understanding of current economic issues relating to the Scottish, UK and global economies. It will give learners an in-depth understanding of how markets are structured and why they can fail.

The Course aims to enable learners to develop:

- ◆ independent learning techniques and a range of research, analytical and evaluative skills
- ◆ an in-depth understanding of current economic issues relating to the Scottish, UK and global economies
- ◆ an in-depth understanding of a range of market structures and reasons for government intervention when markets fail
- ◆ an ability to critically assess and discuss the effectiveness of economic policies
- ◆ an ability to interpret complex economic data from a wide range of sources
- ◆ the ability to assess, discuss and communicate complex economic ideas and opinions in a coherent manner that leads them to make reasoned conclusions

At Advanced Higher level, the contexts of study are complex and challenging, particularly in terms of the application of economic concepts and theories to current economic situations. Undertaking this Course will require a more sophisticated level of numeracy and communication skills as learners are required to interpret complex economic statistics and graphs, consider alternative economic viewpoints and present logical and reasoned arguments relating to current economic issues.

Development of research and investigative skills is a key focus of this Course, and this encourages learners to think independently and use their initiative, but also provides opportunities for working as a team. The Course will strengthen learners' understanding of economic models, issues, policies and opinions, and will develop their decision making skills by enabling them to evaluate and/or justify any economic actions taken.

Advanced Higher Economics is therefore instrumental in developing learners' higher-order thinking skills. It provides an in-depth knowledge and understanding of concepts that underpin economic decisions made by individuals, businesses, governments and other organisations.

## **Information about typical learners who might do the Course**

The study of Advanced Higher Economics will appeal to learners who are interested in current economic issues, have an enquiring mind, recognise the dynamic nature of economics and its effects on society, and have a desire to explore these issues in depth.

Discussion of current economic issues is integral to the Course, and this will develop learners' ability to think objectively and creatively. Learners will also develop the ability to analyse a wide range of complex economic data and information in order to formulate resolutions to economic issues.

This Course is suitable for learners who are secure in their learning at Higher Economics, have the ability to use their initiative and are self-motivated, as a major part of the Course involves independent learning and research and investigation skills. Learners will be expected to keep up to date with current economic events using a variety of media such as TV, journals, newspapers and the internet.

By doing this Course, learners will develop higher-order thinking skills of analysis and evaluation since they will be applying economic concepts and theories to current economic situations. Numeracy is developed by the analysis and interpretation of data from graphs or statistics, and literacy is developed as learners communicate economic ideas and opinions in a coherent, logical way.

The Course supports employability and citizenship, as it will enhance learners' understanding of economic models, issues, policies and opinions. Many professions and employment opportunities are based on a sound knowledge of economics.

By developing many transferable skills, such as autonomous learning, this Course offers a very good preparation for, and transition to, higher education institutions.

Successful completion of this Course opens up a wide range of progression routes for learners. These include:

- ◆ degrees in Economics and other related disciplines
- ◆ Higher National Diplomas (HNDs) in Economics and other related disciplines
- ◆ careers in a wide range of industries within the private, public and third sectors

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# Course summary

**Course title: Advanced Higher Economics**

**SCQF level 7 (32 SCQF credit points)**

## Course outline

### Mandatory Units

The Course comprises the following mandatory Units:

#### Market Structures and Market Failures

(Advanced Higher)

**8 SCQF credit points**

#### Current Issues in Scottish, UK and Global Economies

(Advanced Higher)

**8 SCQF credit points**

#### Economic Research (Advanced Higher)

**8 SCQF credit points**

### Course assessment

**8 SCQF credit points**

This Course includes eight SCQF credit points to allow additional time for preparation for Course assessment. The Course assessment covers the added value of the Course. Further information on the Course assessment is provided in the Assessment section.

# Course structure and conditions of award

## Course structure

The Course is applied and theoretical in its nature and offers wide opportunities for the development of higher-order thinking skills. These skills, along with the underpinning knowledge and understanding of economic concepts and theories, are developed through a range of current economic contexts.

The Course has three mandatory Units. Within each Unit there is a degree of flexibility in how study is carried out. By its nature, the Course develops a wide range of transferrable skills for learning, life and work.

These transferrable skills include: critical thinking, analysis and evaluation; interpretation of data from a range of sources, including graphs; making and justifying decisions; research and investigative skills; and oral and written communication. These skills will be developed and applied in the context of a range of current economic issues and situations covered within the Units of the Course.

Units are statements of standards for assessment and not programmes of learning and teaching. They can be delivered in a variety of ways.

However, there is scope in the design of the Units to allow the Course to be taught in an integrated and interrelated way.

### **Market Structure and Market Failures (Advanced Higher)**

In this Unit, learners will develop the skills, knowledge and understanding that will enable them to critically analyse and evaluate market structures and market failures.

### **Current Issues in the Scottish, UK and Global Economies (Advanced Higher)**

In this Unit, learners will develop and enhance their skills, knowledge and understanding of current economic issues. They will develop the ability to critically assess and discuss the effects and impact of economic policies, economic reports and current economic thinking, and apply this ability to evaluate the Scottish, UK and global economies.

### **Economic Research (Advanced Higher)**

In this Unit, learners will develop and enhance their skills, knowledge and understanding of economic research. They will apply the knowledge and understanding of economic theory in a critical and evaluative way. Learners will work independently to gather evidence from a wide range of sources, draw valid conclusions from this evidence, and communicate complex economic concepts in a coherent and logical way.

## Conditions of award

To gain the award of the Course, the learner must pass all of the Units as well as the Course assessment. The required Units are shown in the Course outline section. Course assessment will provide the basis for grading attainment in the Course award.

# Assessment

Information about assessment standards for the Course is included in the *Course Assessment Specification*, which provides full details including advice on how a learner's overall attainment for the Course will be determined.

## Unit assessment

All Units are internally assessed against the requirements shown in the Unit Specification.

They can be assessed on a Unit-by-Unit basis or by combined assessment.

They will be assessed on a pass/fail basis within centres. SQA will provide rigorous external quality assurance, including external verification, to ensure assessment judgments are consistent and meet national standards.

Exemplification of possible assessment approaches for these Units is provided in the *National Assessment Resource*.

## Course assessment

Courses from National 4 to Advanced Higher include assessment of [added value](#)<sup>1</sup>. At National 5, Higher and Advanced Higher, the added value will be assessed in the Course assessment. The added value for the Course must 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 the Advanced Higher Economics Course, added value will focus on:

- ◆ breadth
- ◆ challenge
- ◆ application

This will be assessed through a combination of a [question paper](#)<sup>2</sup> and a [project](#)<sup>3</sup>.

The question paper will draw on, extend and apply the knowledge and skills acquired during the Course and will require demonstration of a breadth of knowledge, understanding and skills accumulated from across the Course. The project will extend learners' knowledge and understanding of economic concepts and/or themes by requiring them to apply relevant economic skills, and will be sufficiently open and flexible to allow for personalisation and choice.

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<sup>1</sup> Definitions can be found here: [www.sqa.org.uk/sqa/45528.html](http://www.sqa.org.uk/sqa/45528.html)

<sup>2</sup> See link above for definitions.

<sup>3</sup> See link above for definitions.