



Advanced Higher Economics

Draft National Course Specification



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

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Course outline

Course title: Advanced Higher Economics

SCQF: level 7 (32 SCQF credit points)

Course code: to be advised

Mandatory Units

Economic Markets: Structures and Intervention (Advanced Higher)	8 SCQF credit points
National and Global Economic Issues (Advanced Higher)	8 SCQF credit points
Researching an Economic Issue (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.

Recommended entry

Entry to this Course is at the discretion of the centre. However, learners would normally be expected to have attained the skills, knowledge and understanding required by the following or equivalent qualifications and/or experience:

- ◆ Higher Economics Course

Progression

This Course or its Units may provide progression to:

- ◆ 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

Further details are provided in the Rationale section.

Equality and inclusion

This Course Specification has been designed to ensure that there are no unnecessary barriers to learning or assessment. The individual needs of learners should be taken into account when planning learning experiences, selecting assessment methods or considering alternative evidence. For further information, please refer to the *Course Support Notes*.

Rationale

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.

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 current economic contexts. 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 their daily lives.

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, governments and other organisations.

The purpose of the Course is to extend learners' knowledge and understanding of current economic issues pertaining 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:

- ◆ 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
- ◆ independent learning techniques and a range of economic research, analytical and evaluative skills
- ◆ 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
- ◆ an ability to assess, discuss and communicate complex economic ideas and opinions in a coherent manner and 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 logically. 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 have successfully completed Higher Economics, who can use their initiative, and are self-motivated. This is because 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 and 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 Higher National Diplomas (HNDs) or degrees in Economics or other related disciplines, and careers in a wide range of industries within the private, public or third sectors.

Course structure and conditions of award

Course structure

The Course combines academic rigour with the development of practical skills. It 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 skills. 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 number 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.

Economic Markets: Structures and Intervention (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 to analyse market failures and governments' responses to them.

National and Global Economic Issues (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 evaluate and discuss the effects of current economic policies, economic reports and economic thinking on the Scottish, UK and global economies.

Researching an Economic Issue (Advanced Higher)

In this Unit, learners will plan their research of a current economic issue in order to develop their economic research skills. They will work independently to gather economic evidence from a wide range of sources. They will use the results of their research and apply their knowledge and understanding of economic theory to assist them in drawing conclusions. They will evaluate the learning gained during the research and writing process.

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.

Skills, knowledge and understanding

Further information on the assessment of skills, knowledge and understanding for the Course is given in the *Course Assessment Specification*. A broad overview of the mandatory subject skills, knowledge and understanding that will be assessed in the Course is given in this section.

This includes:

- ◆ analysing market structures and assessing the assumptions and limitations on which they are based
- ◆ analysing why market mechanisms might not always allocate resources based on efficiency and/or equity
- ◆ analysing current national and global economic issues and their impact on the Scottish, UK and global economies
- ◆ evaluating the effectiveness of economic policies used in recent years to meet the economic aims of government
- ◆ investigating and critically evaluating complex economic issues
- ◆ evaluating complex economic data from a wide range of sources
- ◆ communicating economic reasoning and conclusions fully and effectively
- ◆ researching a current economic topic independently and producing a coherent and logical report

Skills, knowledge and understanding to be included in the Course will be appropriate to the SCQF level of the Course. The SCQF level descriptors give further information on characteristics and expected performance at each SCQF level (www.sqa.org.uk/scqf).

Assessment

Information about assessment 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 judgements are consistent and meet national standards.

The assessment of the Units in this Course will be as follows.

Economic Markets: Structures and Intervention (Advanced Higher)

Learners will be required to provide evidence of their ability to:

- ◆ apply understanding of market structures to explain their characteristics, output and pricing decisions, and how these affect consumer choice, profit and efficiency
- ◆ analyse market failures and governments' responses to them

National and Global Economic Issues (Advanced Higher)

Learners will be required to provide evidence of their ability to:

- ◆ analyse current national and global economic issues and their impact on the Scottish, UK and global economies
- ◆ evaluate the effectiveness of economic policies in meeting the economic aims of government

Researching an Economic Issue (Advanced Higher)

Learners will be required to provide evidence of their ability to:

- ◆ plan their research of a current economic issue
- ◆ evaluate the learning gained during the research and writing process

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](#)¹. 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

¹ Definitions can be found here: www.sqa.org.uk/sqa/45528.html

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:

- ◆ challenge
- ◆ application

The learner will be assessed through a combination of a [question paper](#)² and a [project](#)³.

The question paper will require demonstration of knowledge, understanding and skills accumulated from across the Course.

The project will extend the 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.

² Definitions can be found here: www.sqa.org.uk/sqa/47692.html

³ See link above for definitions.

Development of skills for learning, skills for life and skills for work

It is expected that learners will develop broad generic skills through this Course. The skills that learners will be expected to improve on and develop through the Course are based on SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work* and drawn from the main skills areas listed below. These must be built into the Course where there are appropriate opportunities.

1 Literacy

1.2 Writing

2 Numeracy

2.3 Information handling

4 Employability, enterprise and citizenship

4.1 Employability

4.6 Citizenship

5 Thinking skills

5.3 Applying

5.4 Analysing and evaluating

Amplification of these skills is given in SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work*. The level of these skills will be appropriate to the level of the Course. Further information on building in skills for learning, skills for life and skills for work for the Course is given in the *Course Support Notes*.

Administrative information

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Superclass: to be advised

History of changes to National Course Specification

Course details	Version	Description of change	Authorised by	Date

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