

# Draft National Unit Specification



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**Unit title:** Global Economic Activity (National 5)

**SCQF:** level 5 (6 SCQF credit points)

**Unit code:** to be advised

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## Unit outline

The general aim of this Unit is to enable learners to understand the advantages and disadvantages of global trade to the UK economy and the effects of exchange rates on such trade. Learners will also demonstrate their understanding of the role and significance of the EU and developing countries, including measures taken to aid developing countries, within the global economy.

Learners who complete this Unit will be able to:

- 1 Outline reasons for global trade
- 2 Interpret the effects of exchange rate changes on individuals and firms
- 3 Apply knowledge and understanding of the global economy in relation to the EU, developing economies and emerging economies

This Unit is a mandatory Unit of the Economics (National 5) Course and is also available as a free-standing Unit. The Unit Specification should be read in conjunction with the *Unit Support Notes* which provides advice and guidance on delivery, assessment approaches and development of skills for learning, skills for life and skills for work. Exemplification of the standards in this Unit is given in the *National Assessment Resource*.

## Recommended entry

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

- ◆ Business (National 4) Course or relevant component Units
- ◆ Numeracy (SCQF level 4)

In terms of prior learning and experience, relevant experiences and outcomes may also provide an appropriate basis for doing this Unit. Further information on relevant experiences and outcomes will be given in the *Unit Support Notes*.

Examples of other such relevant prior learning and experiences would involve an interest in the workings of the economy and current affairs.

## **Equality and inclusion**

This Unit 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 *Unit Support Notes*.

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# Standards

## Outcomes and assessment standards

### Outcome 1

The learner will:

#### 1 Outline reasons for global trade by:

- 1.1 Identifying at least three of the UK's main trading partners, stating the main types of UK imports and exports and outlining trends in UK imports and exports in recent years
- 1.2 Explaining at least two advantages and at least two disadvantages of global trade for the UK economy
- 1.3 Describing in straightforward terms the role of multinationals in the global economy

### Outcome 2

The learner will:

#### 2 Interpret the effects of exchange rate changes on individuals and firms by:

- 2.1 Identifying at least two different currencies used by the UK's main trading partners
- 2.2 Calculating a straightforward currency exchange
- 2.3 Interpreting how an increase or a decrease in an exchange rate will affect an individual or a firm

### Outcome 3

The learner will:

#### 3 Apply knowledge and understanding of the global economy in relation to the EU, developing economies and emerging economies by:

- 3.1 Outlining at least two economic characteristics of EU membership
- 3.2 Describing at least two characteristics of developing economies and at least two forms of aid available to these economies
- 3.3 Outlining at least two characteristics of emerging economies and describing the impact of these economies on the global economy

## Evidence Requirements for the Unit

Assessors should use their professional judgement, subject knowledge and experience, and understanding of their learners, to determine the most appropriate ways to generate evidence and the conditions and contexts in which they are used.

Evidence can be drawn from a variety of sources and presented in a variety of formats including short written responses and/or recorded oral evidence. Learners should use appropriate economic terminology at all times in their responses and include, where appropriate, the use of relevant examples.

Evidence may be presented for individual Outcomes or it may be gathered for the Unit as a whole through integrating assessment holistically in one single activity. If the latter approach is used, it must be clear how the evidence covers each Outcome.

Exemplification of assessment will be provided in the *National Assessment Resource*. Advice and guidance on possible approaches to assessment is provided in the *Unit Support Notes*.

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

It is expected that learners will develop broad, generic skills through this Unit. The skills that learners will be expected to improve on and develop through the Unit 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 Unit where there are appropriate opportunities.

## 1 Literacy

1.1 Writing

## 2 Numeracy

2.3 Information handling

## 4 Employability, enterprise and citizenship

4.1 Citizenship

## 5 Thinking skills

5.1 Remembering

5.2 Understanding

5.3 Applying

5.4 Analysing and evaluating

Amplification of these is given in SQA's *Skills Framework: Skills for Learning, Skills for Life and Skills for Work*. The level of these skills should be at the same SCQF level of the Unit and be consistent with the SCQF level descriptor. Further information on building in skills for learning, skills for life and skills for work is given in the *Unit Support Notes*.

## Administrative information



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**Published:** August 2011 (draft version 1.0)

**Superclass:** to be advised

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### History of changes

Version	Description of change	Authorised by	Date

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