

## Economics

### Points of change and areas of stability across National 5 and new CfE Higher

The new National Courses at National 5 combine popular and relevant topics of study from Standard Grade and Intermediate 1 and 2 Courses. The new National Courses at Higher combine popular and relevant topics of study from the current Higher. They also introduce revised content and revised methods of assessment, increasing personalisation and choice for learners.

Economics Courses are explored through the following areas of study:

- ◆ Economics of the Market
- ◆ UK Economic Activity
- ◆ Global Economic Activity

Through these areas of study, learners will develop specific skills for learning, skills for life and skills for work. The development of subject-specific and generic skills is central to all Courses. Learners will develop these skills and techniques in context and they should be made aware of the skills they are developing and of their transferability. It is this aspect of skills development that will help learners progress to further study or the world of work.

Learners will:

- ◆ apply economic concepts and theories to predict and/or explain why governments, businesses and individuals might react in specific contexts
- ◆ analyse and evaluate economic data to make informed judgements and/or reach conclusions
- ◆ communicate economic reasoning clearly and logically

Course/level	National 5 (SCQF 5)	Higher (SCQF 6)
<b>Areas/Topics of study</b>	<p>At National 5, topics that will be new to centres include:</p> <ul style="list-style-type: none"> <li>◆ personal economics for those currently delivering Intermediate 2</li> <li>◆ the place of Scotland in the UK economy for those currently delivering Standard Grade and Intermediate 2</li> <li>◆ multinationals for those currently delivering Standard Grade and Intermediate 2</li> </ul>	<p>At Higher, topics that will be new to centres include:</p> <ul style="list-style-type: none"> <li>◆ Scotland in the UK economy — economic devolution powers, impact of UK economic policies on Scotland</li> <li>◆ Multinationals — location factors, effects on home and host countries</li> </ul>

	<p>The National 5 Course has rationalised the content to allow learners to study to a greater depth. The Course has removed topics such as:</p> <ul style="list-style-type: none"> <li>◆ economic systems</li> <li>◆ market intervention</li> <li>◆ marginal costs and revenue</li> <li>◆ average cost in the long run</li> <li>◆ comparative advantage</li> </ul> <p>At National 5, centres that have delivered Standard Grade and Intermediate 2 will be familiar with the following topics or areas of study:</p> <ul style="list-style-type: none"> <li>◆ basic economic problems</li> <li>◆ theory of demand, supply and markets</li> <li>◆ government income — types of taxation</li> <li>◆ government spending — areas of spending and reasons for this spending</li> <li>◆ inflation, unemployment and economic growth</li> <li>◆ global trade and exchange rates</li> <li>◆ developing and emerging economies</li> </ul>	<p>The Higher Course has rationalised the content to allow learners to study to a greater depth. The Course has removed topics such as:</p> <ul style="list-style-type: none"> <li>◆ income elasticity of demand</li> <li>◆ characteristics of oligopoly</li> <li>◆ problems in measuring national income statistics</li> </ul> <p>Centres that currently deliver Higher will be familiar with the following topics or areas of study:</p> <ul style="list-style-type: none"> <li>◆ concepts of scarcity, choice, opportunity cost in terms of their relationship and importance</li> <li>◆ production possibility curves</li> <li>◆ theory of demand, supply and markets</li> <li>◆ market intervention</li> <li>◆ price elasticity of demand</li> <li>◆ production and costs</li> <li>◆ government income and spending</li> <li>◆ government policies and national income</li> <li>◆ inflation, unemployment and economic growth</li> <li>◆ global trade and exchange rates</li> <li>◆ developing and emerging economies</li> </ul>
<p><b>Added Value/Course assessment</b></p>	<p>To achieve the National 5 Course, learners must pass all of the required Units and the Course assessment.</p> <p>The Course assessment will consist of two Components: an assignment and a question paper. Both will be externally assessed. Across both Components of the Course assessment, there will be broad parity between skills and knowledge and understanding.</p> <p>Each Component will assess both skills and knowledge and</p>	<p>To achieve the Higher Course, learners must pass all of the required Units and the Course assessment.</p> <p>The Course assessment will consist of two Components: an assignment and question paper. Both will be externally assessed and marked. The assignment Component is a new method of assessment for this Course.</p> <p>Each Component will assess skills that draw on knowledge and understanding covered in the Course but the question</p>

	<p>understanding although the question paper will have a greater emphasis on knowledge and understanding while the assignment will have a greater emphasis on skills.</p> <p><b>Coursework: assignment</b> The assignment will require learners to apply their research and analytical skills within the context of an economic topic or issue. Learners will be expected to research and analyse information from a range of economic sources and to present their findings. The assignment will be split into two parts: research and report production.</p> <p>To allow for personalisation and choice, learners will have a degree of choice when selecting the economic topic that they will research.</p> <p>SQA will provide advice and guidance on the degree of support that can be provided for learners, the conditions under which this Component will be undertaken, and the nature and amount of evidence to be generated.</p> <p><b>Question paper</b> The question paper will sample the skills, knowledge and understanding from the <i>Course Specification</i> and the <i>Course Assessment Specification</i>. It will draw on styles of questions used in Standard Grade and Intermediate 2 question papers. All questions will be mandatory, as in Standard Grade, which is a departure from current Intermediate 2 where an element of choice exists.</p>	<p>paper will have a greater emphasis on application of knowledge and understanding, while the assignment will have a greater emphasis on the application of skills.</p> <p><b>Coursework: assignment</b> The assignment will give learners an opportunity to apply planning, research, analysis and evaluation skills, in the context of an economic topic drawn from the mandatory Course coverage, to produce a report. The assignment will be split into two parts: research and report production.</p> <p>Learners will have an open choice of a topic for their assignment to allow for personalisation and choice.</p> <p>SQA will provide advice and guidance on the degree of support that can be provided for learners, the conditions under which this Component will be undertaken, and the nature and amount of evidence to be generated.</p> <p><b>Question paper</b> The question paper will sample the skills, knowledge and understanding from the <i>Course Specification</i> and the <i>Course Assessment Specification</i>. It will draw on styles of questions used in the current Higher question paper.</p> <p>As in the current Higher, the question paper has two Sections. Questions from each Section will ensure that there is a balanced coverage across the Units and that there is no duplication of content.</p> <p>It has 70 marks and will take 120 minutes to complete.</p> <ul style="list-style-type: none"> <li>◆ All questions will be mandatory.</li> <li>◆ Section 1 questions will refer to provided data.</li> <li>◆ Section 2 questions will be topic-based rather than being</li> </ul>
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		integrated across topics.
<b>Further Information</b>	<p>The details above for National 5 should be read in conjunction with the relevant:</p> <p>Mandatory documentation:</p> <ul style="list-style-type: none"> <li>◆ Course Specification</li> <li>◆ Unit Specifications</li> <li>◆ Course Assessment Specification</li> </ul> <p>Advice and guidance:</p> <ul style="list-style-type: none"> <li>◆ Course and Unit Support Notes</li> </ul> <p>Assessment:</p> <ul style="list-style-type: none"> <li>◆ Unit Assessment Support materials: judging evidence table</li> <li>◆ Coursework Component: <ul style="list-style-type: none"> <li>— general assessment information on the Coursework: general marking principles</li> <li>— the Coursework assessment task: general marking principles, detailed marking instructions</li> </ul> </li> <li>◆ Question paper: <ul style="list-style-type: none"> <li>— specimen question paper: general marking principles, detailed marking instructions</li> </ul> </li> </ul>	<p>The details above for Higher should be read in conjunction with the relevant:</p> <p>Mandatory documentation:</p> <ul style="list-style-type: none"> <li>◆ Course Specification</li> <li>◆ Unit Specifications</li> <li>◆ Course Assessment Specification</li> </ul> <p>Advice and guidance:</p> <ul style="list-style-type: none"> <li>◆ Course and Unit Support Notes</li> </ul> <p>Assessment:</p> <ul style="list-style-type: none"> <li>◆ Unit Assessment Support materials: judging evidence table</li> <li>◆ Coursework Component: <ul style="list-style-type: none"> <li>— general assessment information on the Coursework: general marking principles</li> <li>— the Coursework assessment task: general marking principles, detailed marking instructions</li> </ul> </li> <li>◆ question paper: <ul style="list-style-type: none"> <li>— specimen question paper; general marking principles; detailed marking instructions</li> </ul> </li> </ul>