



Higher
Course
Specification



Higher Economics Course Specification (C722 76)

Valid from August 2014

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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: Higher Economics

SCQF: level 6 (24 SCQF credit points)

Course code: C722 76

Mandatory Units

H234 76	Economics of the Market (Higher)	6 SCQF credit points
H236 76	UK Economic Activity (Higher)	6 SCQF credit points
H237 76	Global Economic Activity (Higher)	6 SCQF credit points

Course assessment **6 SCQF credit points**

This Course includes six 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 one or more of the following or equivalent qualifications and/or experience:

- ◆ National 5 Economics Course or relevant component Units
- ◆ National 5 Business Management Course

Progression

This Course or its Units may provide progression to:

- ◆ other qualifications in economics or related areas
- ◆ further study, employment or training

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 Course provides learners with the skills, knowledge and understanding needed to assess the impact of economic issues.

The Course gives learners an appreciation of how markets and governments work and how the decisions taken in these economic contexts affect our daily lives.

Studying economics will enable learners to become better-informed, and more responsible, citizens, consumers and producers by allowing them to develop an awareness of the importance of the economic dimension to our lives

Learners will be more confident and successful in the economic choices they make and will be able to make a greater contribution to society as their understanding of economic choices increases.

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 of economics and applying them in real-life contexts ensures that its relevance to learners is far-reaching.

Purpose and aims of the Course

Economics is about choice and its impact. It relates to every aspect of our lives, from the decisions we make as individuals or families to the structures created by governments and businesses. An economic way of thinking can help learners make better choices relating to their life and work.

The Course looks at the role of government, business and global trade. It explores the economic environments in which they are set.

The Course aims to build on the knowledge; understanding and skills gained in National 5 Economics or, for some learners, can act as an introduction to economics. It is designed to develop learners' understanding of the economic environment in which we live. This will enable them to apply economic concepts set in real-life contexts.

The main purpose of the Course is to highlight how important economic concepts, government policies and global trade are to our everyday lives. It will build on learners' own experiences as consumers and, in addition, help them to interpret economic situations through the application of these concepts.

The Course aims to enable learners to:

- ◆ expand and deepen understanding relating to how markets work and how they affect our daily lives
- ◆ develop an in-depth understanding of economic problems and the ability to explain those problems and consider possible solutions to them
- ◆ develop confidence and decision making by providing opportunities for them to use initiative in solving economic issues
- ◆ extend numeracy skills by enabling them to analyse and interpret relatively complex economic data from a range of sources, such as tables, charts and graphs
- ◆ extend skills of reasoning and critical thinking by requiring them to provide economic solutions to a range of economic problems
- ◆ analyse relatively complex economic information and communicate it in a clear and concise way

A main feature of this Course is the development of numeracy and thinking skills. Learners will be able to understand and make use of economic information to analyse, interpret, predict and explain the actions of individuals, businesses and governments to various economic situations.

The Course will develop learners' ability to think logically, and to consider the reasons for, and the effects of, economic situations and policies.

Information about typical learners who might do the Course

The study of economics will appeal to learners with an enquiring, logical and analytical mind. Learners will analyse economic data and information in order to find solutions to economic problems and will communicate these solutions effectively.

The Course develops skills of thinking, numeracy and literacy and supports employability and citizenship. It takes into account the needs of all learners by providing sufficient flexibility to enable learners to achieve in different ways and at different paces.

Learners' understanding of economic situations and resolutions to economic issues will deepen. They will become able to distinguish between facts and value judgments. They will also develop the ability to evaluate economic data from a wide range of economic sources in order to make informed decisions.

By developing many transferable skills, the Course prepares learners for everyday life, the world of work or further study of economics and other economic-related disciplines.

It deepens understanding of economics and highlights a range of career opportunities that are available within all sectors of the economy.

By studying this Course, learners will develop skills and attributes, which will enhance their employability. Learners will extend their analytical thinking by applying economic reasoning to explain how individuals, firms and governments solve relatively complex economic problems.

Learners will also: develop decision making by interpreting, analysing and evaluating a range of economic information to resolve relatively complex economic issues; extend numeracy skills by interpreting relatively complex economic data from charts, tables or other graphical forms; and develop literacy by being able to formulate logical conclusions based on relevant economic evidence.

Successful completion of this Course opens up a range of vertical and lateral progression routes for learners. These include National Qualifications, National Certificates, Higher National Certificates, Higher National Diplomas and degrees in economics-related disciplines. It may also lead to employment and/or training in any economic sector.

Course structure and conditions of award

Course structure

The Course offers a blend of theoretical and practical experiences. Skills, knowledge and understanding are developed through a range of contexts within the broad discipline of economics.

The Course has three mandatory Units. Within each there is a degree of flexibility in how study is undertaken. By its nature, the Course develops a wide range of skills for learning, skills for life and skills for work by providing learning opportunities in real-life contexts.

These skills include: an analytical and evaluative way of thinking; numeracy skills by interpreting economic data and processing it into useable information; and working with others to resolve economic issues.

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 experiential way.

Economics of the Market (Higher)

In this Unit, learners will carry out learning activities that will allow them to analyse the economic problem of unlimited wants in relation to limited resources and how this impacts on the daily choices made by us all. Learners will also examine and analyse how supply and demand drives resource allocation and economic production. This will provide learners with an in-depth understanding of markets and how they operate.

UK Economic Activity (Higher)

In this Unit, learners will carry out learning activities that will allow them to analyse government income and expenditure. Learners will evaluate the role of the public and the private sectors in the economy. They will also develop the ability to assess the policies and other methods used by the government to achieve its economic aims and to assess the effects of the Scottish economy on the UK economy. The Unit also allows learners to consider the implications of government actions and suggest solutions to relatively complex economic problems.

Global Economic Activity (Higher)

In this Unit, learners will carry out learning activities that will allow them to analyse the global nature of economics. Learners will explore global trade and the balance of payments and their importance in the UK economy. They will also examine exchange rates. Lastly, learners will consider economic features of the European Union, developing countries and emerging economies and their social impact.

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 the 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. These include:

- ◆ analysing economic data, concepts and evidence from a wide range of sources
- ◆ evaluating current economic situations to make informed economic judgements
- ◆ communicating economic reasoning and conclusions effectively in familiar and unfamiliar contexts
- ◆ applying understanding of how the basic economic problem impacts on individuals, firms and governments
- ◆ analysing economic choices by considering their impact on the price mechanism
- ◆ applying understanding of the UK's economic aims and evaluating the policies used to achieve these aims
- ◆ assessing the economic relationship between the UK and Scottish governments
- ◆ analysing the impact of global trade in relation to the UK balance of payments
- ◆ analysing the importance and impact of aid and trade
- ◆ understanding the reasons for the growth of developing and emerging economies and their impact on the UK economy

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 judgments are consistent and meet national standards.

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

Economics of the Market (Higher)

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

- ◆ apply understanding of economic concepts to the choices made by individuals, firms and governments
- ◆ analyse information to understand how firms and governments attain maximum efficiency
- ◆ analyse a wide range of numerical and graphical data to understand supply and demand and their interaction in the market

UK Economic Activity (Higher)

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

- ◆ apply understanding of government aims and policies and their effect on the UK economy
- ◆ analyse actions taken by the UK government in addressing domestic economic issues
- ◆ apply understanding of the relationship between the UK and Scottish economies

Global Economic Activity (Higher)

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

- ◆ apply understanding of the importance of global trade and its impact on the UK economy
- ◆ apply understanding of the importance of trade and aid to, and their impact on, developing and emerging economies
- ◆ analyse the UK balance of payments and exchange rate systems

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 Rationale. It will do this by addressing one or more of breadth, challenge or application.

In the Higher Economics Course, added value will focus on:

- ◆ breadth
- ◆ challenge
- ◆ application

The learner will be assessed by a combination of an economics [question paper](#)² and an economics-related [assignment](#)³.

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

The economics-related assignment will extend the learners' economics knowledge and/or skills and will be sufficiently open and flexible to allow for personalisation and choice.

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

² See link above for definition.

³ See link above for definition.

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

5.2 Understanding

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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History of changes to National Course Specification

Course details	Version	Description of change	Authorised by	Date
	1.1	'Understanding' changed to 'apply' in the 'Purpose and aims of the Course' section. Minor change within the Course structure section, for clarification. 'Evaluating' changed to 'analysing' in the 'Skills, knowledge and understanding' section and various minor changes to the Unit Assessment section, to ensure consistency with Unit Specifications.	Qualifications Development Manager	April 2014

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