

-SQA-SCOTTISH QUALIFICATIONS AUTHORITY

**Hanover House
24 Douglas Street
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NATIONAL CERTIFICATE MODULE DESCRIPTOR

-Module Number- 6120220 **-Session-** 1990-91
-Superclass- EB

-Title- CONTEMPORARY MACRO ECONOMIC ISSUES

-DESCRIPTION-

Purpose This module is for students in or entering employment in business or administrative careers who have some basic knowledge of economics.

It enables the student to develop an awareness of macro economic issues such as: government intervention in the economy; national income; analysis of current economic issues.

Students may most usefully take this module in a programme which also includes: 6120110 Economic Structure of Industry and 6120120 Economics of the Market. The programme may also include 6120320 Providing Financial Services for students intending a career in the financial sector.

This module is also relevant for those wishing to progress to more advanced economics study, eg. HNC/HND courses.

Preferred Entry Level 7010040 Communication 3 or Standard Grade in English at 3, and 6120020 The Individual in the Economy or a basic knowledge of economics.

Outcomes The student should:

1. explain the central causes and the possible consequences of an economic issue;
2. compare the policy options available to the government in relation to an economic issue.

Assessment Procedures Acceptable performance in the module will be satisfactory achievement of all the Performance Criteria specified for each Outcome.

The following abbreviations are used below:

PC Performance Criteria
IA Instrument of Assessment

Note: The Outcomes and PCs are mandatory and cannot be altered. The IA may be altered by arrangement with SQA. (Where a range of performance is indicated, this should be regarded as an extension of the PCs and is therefore mandatory.)

OUTCOME 1 EXPLAIN THE CENTRAL CAUSES AND THE POSSIBLE CONSEQUENCES OF AN ECONOMIC ISSUE

- PCs (a) The description of the economic issue is accurate in terms of contemporary features.
 (b) The explanation of the causes is correct in terms of economic theory and relevant recent evidence.
 (c) The explanation of the possible consequences is correct in terms of economic theory.

IA Assignment (In conjunction with Outcome 2)

OUTCOME 2 COMPARE THE POLICY OPTIONS AVAILABLE TO THE GOVERNMENT IN RELATION TO AN ECONOMIC ISSUE

- PCs (a) The description of ways in which current policy may deal with the issue is accurate in terms of economic theory.
 (b) The description of ways in which alternative policy may deal with the issue is accurate in terms of economic theory.
 (c) The contrast and comparison of the current policy and an alternative policy is appropriate in terms of advantages and disadvantages as a potential solution to the issue.

OUTCOME 1 & 2 IA Assignment

The student will be directed to consider a particular current issue for investigation. The student should gather and present at least three press articles which highlight the contemporary nature of the problem and its central causes and possible consequences. The student should append comments which set the articles in their theoretical context and may support this with graphic or tabular information.

The student should also gather and present further articles which cover current and alternative policy options relating to the issue. The articles should be annotated with pertinent comment on how each policy may deal with the problem and advantages and disadvantages of each policy option.

The tutor may encourage and support the student and act as a facilitator and resource.

Satisfactory performance will be an assignment report containing articles and commentary along with any supporting material for each Outcome which covers all the main aspects relating to all the Performance Criteria.

It is recommended that students should undertake one integrated assignment but it would be acceptable to consider a different issue in each Outcome.

Separate evidence should be recorded for each Outcome.

**The following sections of the descriptor are offered as guidance.
They are not mandatory.**

CONTENT/CONTEXT

Corresponding to Outcomes 1-2:

1. A particular problem facing the UK economy at the current time, eg. inflation; unemployment; balance of payments difficulties; the exchange rate.

Background economic theory relating to the economic problem; its causes and consequences.

2. The various policies which might be used by a government in dealing with a chosen current problem and the possible effects on other economic policy objectives.

SUGGESTED LEARNING AND TEACHING APPROACHES

In general the approach should be to develop students' insight into the complexities of the modern economy and the various conflicting objectives of the government.

All Outcomes will depend on the acquisition by the student of a body of knowledge. This should be achieved by a variety of methods but may require a significant input by the tutor, combined with investigative activity by the students working individually and/or in groups. A portfolio may be built up by each student, making extensive use of a wide range of source materials, eg. newspaper articles, bank reviews, government statistics. These materials may provide a basis for discussions. Use of TV broadcasts, videos and computer based macro economic games may also contribute.

The emphasis should be on current economic issues and policies.

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