



Global Economic Activity (Higher) Unit

SCQF: level 6 (6 SCQF credit points)

Unit code: H237 76

Unit outline

The general aim of this Unit is to enable learners 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 economies and emerging economies, and their impact on the UK economy.

Learners who complete this Unit will be able to:

- 1 Assess how global trade and the global economy affect the UK economy
- 2 Explain the UK balance of payments and exchange rate systems
- 3 Analyse the role of the global economy in relation to the EU, developing economies and emerging economies

This Unit is a mandatory Unit of the Higher Economics Course and is also available as a free-standing Unit. The Unit Specification should be read in conjunction with the *Unit Support Notes*, which provide 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 *Unit Assessment Support*.

The *Course Assessment Specification* for the Higher Economics Course gives further mandatory information on Course coverage for learners taking this Unit as part of the Higher Economics Course.

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:

- ◆ National 5 Economics Course or relevant component Units
- ◆ Numeracy (National 5) Unit
- ◆ Literacy (National 5) Unit

Examples of other such relevant prior learning and experiences would include an interest in the economy and/or 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*.

Standards

Outcomes and assessment standards

Outcome 1

The learner will:

- 1 Assess how global trade and the global economy affect the UK economy by:**
 - 1.1 Explaining why countries choose to specialise and trade with one another
 - 1.2 Explaining disadvantages of global trade
 - 1.3 Describing recent trends in UK imports and exports

Outcome 2

The learner will:

- 2 Explain the UK balance of payments and exchange rate systems by:**
 - 2.1 Describing the effects of exchange rate changes on the current account
 - 2.2 Identifying and describing components of the current account and capital account/financial account of the balance of payments
 - 2.3 Explaining measures that the UK Government may use to address imbalances on the current account

Outcome 3

The learner will:

- 3 Analyse the role of the global economy in relation to the EU, developing economies and emerging economies by:**
 - 3.1 Describing economic features of the EU and their impact on the UK economy
 - 3.2 Describing the types of assistance given to developing economies and their effect on the developing economy
 - 3.3 Analysing the impact of emerging economies on UK firms and the UK 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 in their responses at all times and, where appropriate, make use of relevant examples.

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

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

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

1.2 Writing

2 Numeracy

2.3 Information Handling

4 Employability, enterprise and citizenship

4.6 Citizenship

5 Thinking skills

5.3 Applying

5.4 Analysis 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

Published: April 2014 (version 1.1)

Superclass: EB

History of changes to National Unit Specification

Version	Description of change	Authorised by	Date
1.1	Minor wording changes in Unit outline section and AS 1.1, AS 1.2, AS 1.3, AS 2.2 and AS 3.2 to clarify meaning.	Qualifications Development Manager	April 2014

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

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