
Global Economic Activity (National 5)

SCQF: level 5 (6 SCQF credit points)

Unit code: H237 75

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 and emerging economies. Learners will also demonstrate an awareness of measures taken to aid developing economies.

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 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 Unit Assessment Support*.

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 4 Business Course or relevant component Units
- ◆ National 4 Numeracy Unit

Examples of other such relevant prior learning and experiences would include 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*.

Standards

Outcomes and assessment standards

Outcome 1

The learner will:

1 Outline reasons for global trade by:

- 1.1 Identifying the UK's main trading partners, stating the main types of UK imports and UK exports and outlining trends in UK imports and exports
- 1.2 Stating advantages and 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 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 economic characteristics of EU membership
- 3.2 Identifying characteristics of developing economies
- 3.3 Outlining characteristics of emerging economies

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 gathered for the Unit. 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

1.1 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

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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Superclass: EB

History of changes to National Unit Specification

Version	Description of change	Authorised by	Date

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