
VCE UNITS INFORMATION

VCE ECONOMICS UNITS 1 AND 2 CONTINUED

OUTCOMES

Unit 1

- Students should be able to describe the basic economic problem, discuss the role of consumers and businesses in the economy and analyse the factors that influence decision making
- Students should be able to explain the role of relative prices and other non-price factors in the allocation of resources in a market-based economy

Unit 2

- Students should be able to explain the factors and policies that may influence economic growth and environmental sustainability, and analyse the potential trade-off
- Students should be able to explain the factors and policies that may influence equity in the distribution of income and efficiency of resource allocation, and analyse the potential trade-off
- Students should be able to explain the factors that may influence a global economic issue/s and evaluate potential consequences associated with actions to address the issue/s

ASSESSMENT

Assessment tasks for these units include: analysis of written, visual and statistical evidence, a folio of applied economic exercises, problem solving tasks, a blog of annotated media commentaries using print or electronic materials, a report of an investigation, case studies, a debate, a presentation (oral, multimedia, visual), a web page, economic simulation activities, an essay/a structured report, structured questions.