



ECONOMICS

ATAR course

**Year 12 syllabus – What’s changing: Rationale and Aims
For teaching in 2027**

Acknowledgement of Country

Kaya. The School Curriculum and Standards Authority (the Authority) acknowledges that our offices are on Whadjuk Noongar boodjar and that we deliver our services on the country of many traditional custodians and language groups throughout Western Australia. The Authority acknowledges the traditional custodians throughout Western Australia and their continuing connection to land, waters and community. We offer our respect to Elders past and present.

Background

As part of the Western Australian Certificate of Education (WACE) Refreshment for reviewing the nomenclature of courses, the Authority has updated the rationale and aims of each syllabus.

The revised rationale and aims are aligned with the mapping of the general capabilities to provide clear connections between the rationale, aims and syllabus content. The rationale outlines what the subject is about and why it is important. It describes what students can expect to study in the course, along with the knowledge, skills and understandings they will develop throughout the course. It also explains how these can be applied in everyday life and references potential future pathways, outlining how students might connect what they learn in the course to further education, training and employment opportunities.

Important information

WACE Refreshment: Reviewing the nomenclature of courses

This document contains information that will be included in the syllabus effective from 1 January 2027.

Users of the syllabus are responsible for checking its currency.

Syllabuses are formally reviewed by the Authority on a cyclical basis, typically every five years.

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Rationale

The Economics ATAR course engages students in the language of economics, including the use of theories and models to examine economic events and issues, with an emphasis on Australia's connections with the global economy and its macroeconomic performance. It explores economic decision-making related to Australia's international transactions and economic policies that influence societal wealth and wellbeing. The course aims to develop students' knowledge, reasoning and interpretation skills that form an important component of understanding the causes and effects of real-world economic events and issues, and the intended and unintended consequences of economic decision-making by individuals, businesses and governments.

By studying the course, students develop an understanding of the knowledge, values and opinions that surround the complex range of economic events and issues facing our society, as they explore economic theory and models related to Australia's interactions with the global economy, macroeconomic performance and economic policies. They study Australia's links with the rest of the world through trade and foreign investment, and the effects of these international transactions. Students also learn about the macroeconomic performance of the economy by examining the business cycle and how economic policies are used to manage its fluctuations in an attempt to achieve the macroeconomic objectives of the Australian Government and the Reserve Bank of Australia.

Students develop the skills that characterise an economist's approach when exploring an economic event or issue. These include simplifying a problem; collecting economic information and data; using economic models to conduct analysis and convey economic theory and reasoning; drawing inferences and justifying conclusions.

Through the course, students develop economic literacy which allows them to actively participate in economic and financial decision-making that promotes individual and societal wealth and wellbeing. The course develops students' critical thinking, problem-solving, interpretation and reasoning skills, which are applicable to, and transferable across, a range of real-world contexts.

The knowledge and skills acquired through the Economics ATAR course relate to a range of further study pathways in vocational and tertiary education, which may lead to a variety of future career options in occupational fields such as data analysis, banking, insurance, property, education, public policy, finance, economic forecasting and business consulting.

Aims

The Economics ATAR course aims to develop students’:

- understanding of economic ideas and information, and the trade-offs and effects of economic decisions made at local, national and global levels
- understanding of the role of economic decision-making in creating productive, efficient and equitable outcomes
- understanding of the forces that influence the operation of the economy
- understanding of the economic policy options used to address domestic and international economic issues
- skills in using economic terminology to convey meaning when communicating economic understandings
- skills in applying economic concepts, mathematical techniques and models to analyse and convey economic theory and reasoning
- skills in interpreting economic data and information
- skills in economic inquiry, problem-solving and critical thinking to analyse economic events and issues, make predictions and justify conclusions.