

Year 8

Year 8 Level Description

The Year 8 curriculum gives students the opportunity to further develop their understanding of economics and business concepts by exploring the ways markets – including traditional Aboriginal and Torres Strait Islander markets – work within Australia, the participants in the market system and the ways they may influence the market's operation. The rights, responsibilities and opportunities that arise for businesses, consumers and governments are considered along with the influences on the ways individuals work now and into the future. **The emphasis in Year 8 is on national and regional issues, with opportunities for the concepts to also be considered in relation to local community or global issues where appropriate.**

The economics and business content at this year level involves two strands: economics and business knowledge and understanding, and economics and business skills. These strands are interrelated and have been developed to be taught in an integrated way, and in ways that are appropriate to specific local contexts. The order and detail in which they are taught are programming decisions. Students are expected to be taught the content through contemporary issues, events and/or case studies. Teachers will design programs that cover appropriate contexts and meet the needs of their students.

Key inquiry questions

A framework for developing students' economics and business knowledge, understanding and skills at this year level is provided by the following key questions:

- Why are markets needed, and why are governments involved?
- Why do consumers and businesses have both rights and responsibilities?
- What may affect the ways people work now and in the future?
- **How do different businesses respond to opportunities in the market?**

Year 8 Content Descriptions

Economics and Business Knowledge and Understanding

The ways markets in Australia operate to enable the distribution of resources, and why they may be influenced by government (ACHEK027 - Scootle [↗](#))

[Elaborations +](#)

The traditional markets of Aboriginal and Torres Strait Islander communities and their participation in contemporary markets (ACHEK028 - Scootle [↗](#))

[Elaborations +](#)

The rights and responsibilities of consumers and businesses in Australia in terms of financial and economic decision-making (ACHEK029 - Scootle [↗](#))

[Elaborations +](#)



Types of businesses and the ways that businesses respond to opportunities in Australia (ACHEK030 - Scootle [↗](#))



Elaborations +

Influences on the ways people work and factors that might affect work in the future (ACHEK031 - Scootle [↗](#))



Elaborations +

Economics and Business Skills

Questioning and research

Develop questions about an economic or business issue or event, and plan and conduct an investigation or project (ACHES032 - Scootle [↗](#))



Elaborations +

Gather relevant data and information from a range of digital, online and print sources (ACHES033 - Scootle [↗](#))



Elaborations +

Interpretation and analysis

Interpret data and information displayed in different formats to identify relationships and trends (ACHES034 - Scootle [↗](#))



Elaborations +

Economic reasoning, decision-making and application

Generate a range of alternatives in response to an observed economic or business issue or event, and evaluate the potential costs and benefits of each alternative (ACHES035 - Scootle)



Elaborations +

Apply economics and business knowledge, skills and concepts in familiar and new situations (ACHES036 - Scootle [↗](#))



Elaborations +

Communication and reflection

Present evidence-based conclusions using economics and business language and concepts in a range of appropriate formats, and reflect on the consequences of alternative actions (ACHES037 - Scootle [↗](#))



Elaborations +



Year 8 Achievement Standards

Achievement Standard

By the end of Year 8, students explain how markets operate and recognise why governments may influence the market's operation. They explain the rights and responsibilities of consumers and businesses in terms of financial and economic decision-making. They explain why different types of businesses exist and describe the different ways businesses can respond to opportunities in the market. Students describe influences on the way people work and factors that may affect work in the future.

When researching, students develop questions and gather relevant data and information from different sources to investigate an economic or business issue. They interpret data to identify trends and relationships. They propose a range of alternative responses to an issue and evaluate the costs and benefits of each alternative. They apply economics and business knowledge, skills and concepts to familiar and unfamiliar problems. Students develop and present evidence-based conclusions using appropriate texts, subject-specific language and concepts. They identify the effects of an economic or business decision and the potential consequences of alternative actions.

Grade 8 - Business and Economics

Our Grade 8 business and economics curriculum is centred around how different businesses respond to opportunities in the market as well as how people work now and in the future. For this we have selected our 'Ideation to Creation' program as it looks at identifying gaps in the market and how businesses can help service these needs. The program will also see students envisaging what our futures will look like and how businesses need to look ten years into the future when developing new products and services.

In addition to this, we also have our 'Small Business Superhero' game-based workshop that will see students managing their own business in a fast paced, interactive game as they manage stock, sales, business operations and more.

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[Ideation to Creation](#)



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