**Katerina Poropat:** Good afternoon and welcome to today's webinar,

Introducing the Victorian Curriculum: Economics and Business 7-10.

My name is Katerina Poropat and I'm the project manager in the

Victorian Curriculum F–10 Unit here at the VCAA. It's my great

pleasure to introduce you to our curriculum manager for Economics

and Business, Megan Jeffery, who'll be leading our presentation

today. I would also like to thank Alicia Farrell, also from our F-10

unit, who has done a lot of the work behind the scenes to make

this webinar possible today.

So before we begin, we will start with an Acknowledgment of

Country.

So, before we get into the presentation, I'll briefly go over some

housekeeping. Please note that the chat function is only being used

to share relevant information and links from the VCAA. You will

notice that a Q&A box has been set up, so please use this to put

your questions and comments in as this will help us ensure all your

queries are attended to and we don't miss anything. When you use

the Q&A box, please make sure you select all presenters so that all

panellists can see your questions as they come in. We will answer

these in a couple of ways. Firstly, we may type a response

directly into the Q&A box, which all participants will be able

to view, or we will have a dedicated Q&A session at the end of the

presentation, where Megan will address these queries. A number of

questions also came through during the registration process, which

will be addressed during the session.

The second part of our housekeeping is to let everyone know that

this session is being recorded. A copy of both the recording

and the PowerPoint, plus a transcript, will be loaded onto the VCAA's

F-10 resources web pages under the Professional Learning Section.

A copy of the recording and PowerPoint will also be emailed to

participants in the coming days.

So without further ado, Megan, I'll throw over to you for our

presentation today.

**Megan Jeffery:** OK, thank you very much, Kat.

First of all, welcome to everyone, to all the secondary teachers

today. This webinar is intended as a general introduction to the

Economics and Business curriculum for F-10 and having a look at the

contents...and consider teaching a study that I think has been unfairly

labelled as being difficult or technical by many and, as a result,

anecdotally I'm being told that many teachers avoid or are a bit

intimidated by teaching it. But actually, hopefully, at the end of today

you'll walk away and you will have a bit more of a clear idea and an

understanding that economics and business is actually quite a lot of

common sense and quite easy to teach, and you'll have some ideas

about how to go about resourcing it.

So today I want to look at a couple of questions. Why economics in

particular is so important to students as a gateway to understanding

humanities in general. And also, it's a good idea that most citizens in

a democracy have a basic or rudimentary understanding of

economics, because they are the people that are going to be making

voting choices, often based on economics and governments'

economic decision-making. Also a bit of an idea about how you can

make a start teaching the study and the areas in it, both the thinking

and practical steps, and preparing units of work and activities. And I'll

also introduce you to some of the resources that the VCAA have

available, but also other websites and other areas where you can

find resources.

So... Today, hopefully you're going to walk away with a working

knowledge of what's in the curriculum generally, and how to

approach teaching and developing a course. And also an

understanding of how important the content and skills of the area are

to all students. And hopefully many of you will overcome your fears

and develop an understanding it's not a technical, difficult or irrelevant

theoretical study. It's actually very practical and quite contemporary.

And it's easily adapted to contemporary issues and it's very easy to

engage students with Economics and Business curriculum, because I

have never had a student come to me and say, "Why do we need to

do this?" They might question that they don't find it overly interesting,

but they always seem to understand that it is relevant and it is

information and skills that they are going to use every day of their

lives.

So students need this set of skills and knowledge to function as

successful citizens within a democracy. And they need it to work

effectively, to run a business, make intelligent choices as voters, and

also to also keep tabs on Government and the economic decisions

they're making on our behalf. And we've all seen what happens,

governments throughout the world, when people, the citizens,

don't actually understand economics. They tend to vote often

against their own economic interests and we want to avoid that

happening, perhaps.

OK, so what is economics and business? OK, the evidence suggests

the study's being neglected in schools at the moment, and in many

schools it's subsumed into other aspects of the humanities. But it can

easily be taught in areas like history and politics, but it's probably

best in a stand-alone subject area. Teachers tend to lack confidence

if they don't have an economics and business background

in their degrees. But it actually, as you should understand, it is very,

very, very much based on common sense. There is also, however,

an increase in community awareness, recognition and calls for

economics and business education. 2020 saw an accentuation of

this, with people becoming very aware of economics and the impact

on their lives because of the changing economic circumstances in the

world. Financial literacy is a particularly important skill that it's

increasingly recognised that students need, and also an

understanding and awareness of Government economic policy. There

has been a worldwide sort of change in economic thought. And you

see governments returning to sort of old-style Keynesian policies.

And perhaps it's useful to have students understand the reasons

behind that and what they're based on. Also the effect of the

pandemic in 2020 saw an emphasis on business and attention to how

businesses were going to survive with change, innovation and

entrepreneurship. So that aspect of the curriculum became

particularly relevant as well.

There's also been a lot of current issues that are economic issues

that often arise in the classroom - the rise in the gig economy, the

economic effects of the pandemic, a change in economic direction

and policies, and also, just generally, economics has become much

more recognised in their lives. OK, so economics is a study

of how individuals, businesses, governments and nations

make choices, make decisions about how to allocate these things

called resources. The ultimate goal of economic science

is to improve our living standards and make the best use of our

resources. It's a social science. It's not a science, and it's not like

maths. It is based... There's theories, but there's also variationswithin

those theories and you apply them to real life.

There are a very few simple economic principles. Once you

understand those, the rest and the application of these is very

simple, and I'll try and take you through those today. Remember, this

area is a social science and we're looking at humans and their

reactions to things and how they make decisions about the

distribution and use of our economic resources.

OK. So... I'm acutely aware that many teachers, once they're

allocated an economic or a commerce study or unit of work to teach,

usually at the middle school, with little or no economic background,

it can be really daunting. But please be conscious that economics

and basic economic principles are very simple, easily taught and very

easy to pick up and apply. And most students can do it. You can

teach these right down to the primary school. In fact, most of them

are plain, common-sense principles you're using in your everyday life,

often unconsciously. We're all economic decision-makers and we're

all doing it every day, it's just that we need to be conscious of it.

Underpinning everything is the fact that humans - this is the basic

economic principle - that humans have unlimited wants and needs.

We have unlimited wants and we have resources in the world, but

there aren't enough of them. There's this principle of scarce

economic resources, and not everyone's wants can be satisfied.

So we have to make decisions about how we use our economic

resources. So, basically, we can't have everything we want.

Economic decisions have effects and consequences. So all human

beings have needs and wants. We have economic resources

which are required to produce goods and services that satisfy our

needs and wants. In other words, these resources are limited,

or finite. And that's the terminology that's often used by economists.

Human needs and wants are infinite, or unlimited. So this is called the

basic economic problem of scarcity, and this underpins all economic

decision-making.

And you can just... Students very easily, from my

experience, understand that concept, that really we have to choose

and make decisions about how we use things, how we use our

resources, and we do it from the word go. So, basically, scarcity is

too few economic resources exist to satisfy the needs and wants

of all human beings. OK. Also, economic resources are scarce but

they're also unevenly distributed. So you get different countries in the

world, or different areas in the world, different people, having

different amounts of them available. And that's another concept that

is often brought up in economics.

When we talk about resources, we talk about human resources,

labour, entrepreneurship, knowledge - people. Natural resources are

unprocessed raw materials, land, air, water, and capital, which is

human-made technology like machinery and equipment. They are the

basic categories of resources that are used to create goods and

services or products to satisfy people's needs and wants. OK, so, as

a result of scarcity, economic decisions are required. We have to

decide how we're going to use our resources. We're going to have to

decide what to produce, how we're going to produce it and - most

importantly, I think - who's going to receive the finished products.

And the aim is to optimise the use of available resources

and get the most out of them.

OK, so... OK, next... Alright. So... The study of Economics and

Business looks at the way individuals, families, the community,

workers or employees, businesses and governments all make

economic decisions about the allocation and the use of scarce

economic resources. And how we make those decisions is influenced

by our values and what we see as important. We are all economic

decision-makers. And if you point this out to students, that makes

them conscious of what they're doing when they're making

decisions. In a democracy, a key freedom is we tend to make more

economic decisions on our behalf than in other places where we have

less freedoms and governments make decisions on our behalf in all

areas. And that's sort of the link to politics of economics.

OK, so they're the different levels of economic decision-making.

We all make individual decisions. We make economic decisions as

groups - so, the family, about how they're going to spend a budget,

or when they're going to go on a holiday, or whether they're going to

buy a new car, something like that. The community make economic

decisions, as do governments. And also there are global economic

decisions made as well on that scale.

So individuals use resources to produce goods and

services. Individuals and groups engage in trade to improve their

standard of living. These are all basic areas of economics. And the

standard of living is a concept that comes up in economics. We talk

about both material standard of living and non-material standard of

living. Material is things, products that make us improve our living

standards, like having a house or a car. Non-material are those

intangibles, things like clean air. And these are the things that are

often neglected when people talk about economics - clean air, a

good environment - a clean environment - and sort of a stress-free

life. Those sorts of things also factor into economics and are

considered. So economics is... The study of how humans make

decisions about using and distributing scarce economic resources,

which are then used to create goods and services.

There are a couple of concepts that come through at every level

when you teach or when you study economics. And there's just a list

of a few of them. It's the level of depth and the sort of complexity

you study them at that changes as you move up and study more

economics. But those basic concepts will be found at every level.

If you get the basics, the rest comes very easily. These terms and

concepts will reappear through every level of economics.

OK. Now, economics, there's a lot of misperception, or sort of

incorrect perceptions, about economics, and people tend to think of it

in a way that it's not. Economics is not just about money and finance.

I know most of you and most students will see an economist on

TV and they'll be using someone from one of the banks or the

Government talking about finance or a budget, talking about money.

That's one aspect of economics but it's not the only part of it. It's not

simply about looking at statistics. It's not difficult. It's not just theory.

It's application of theory, and it's considering whether theories don't

stand up. It's not rote learning. It's definitely not rote learning.

There's a lot of flexible thinking. And it's not black and white. There's

no right or wrong answers. As you'll see, people have different

opinions about the distribution of resources, so we will have

different...different correct and incorrect answers.

OK, it is applicable to everyday life - it underpins everything else.

If you look at history, geography, literature, current affairs, politics,

work and family life in general, it's all about economic

decision-making. There are economic factors that affect all of those

other subject areas. So it's very easy to embed economic concepts

in other humanities areas, such as history. There is a branch of

History called economic history. I mean, for instance, it's very difficult

to understand pre-World War II Germany, the Weimar Republic,

without understanding something about inflation and the hyperinflation

that resulted, and why it happened. And that's a really, really good

way to actually study some economics. It is a social science, as I

said before. And also it's very practical and current and you can

teach what's going on in the world at the moment or relate it to it.

It's logical, but it's not necessarily mathematical. So a student

doesn't have to be a mathematical genius to understand economic

concepts. And it's also important in terms of understanding all the

other humanities. And, quite importantly, economics graduates and

people who have studied economics are, it seems, very employable.

Employers like economics graduates. So perhaps emphasise that

with students.

OK. We're all economic decision-makers and observers of economic

decision-makers. And the aim is to get the best out of our economic

decisions and make the best use of our resources. What we're not

aware of is how much you already know about this area of the

curriculum just by living in and participating in society. Students are

the same. If we're conscious of the discipline of economics, we tend

to be better economic decision-makers as well. So if we understand

the principles on which to make these decisions, we tend to be better

decision-makers, and that's where financial literacy perhaps comes

in.

OK, so that's why economics is important.

How do you actually think about getting a discussion going or

introducing students to some of these concepts? I thought about just

sort of good ways to sort of get students to think about... What

current topics could we get students interested in some economic

concepts that you could sort of hang them on? So a possible

introductory discussion might be something about the pandemic.

And throw the question to the class... Health care was one of the

things that was scarce in a lot of countries - fortunately not Australia.

But a lot of these countries' hospitals are overcrowded. There was a

lack of health care for everyone, it wasn't available for everyone.

So how should that have been distributed? And that's a basic

economic question. The resource was health care. How should the

decisions be made in order to decide who was going to get that

health care? Now, could it be according to need? The person that

perhaps was the sickest? Or, as happened, I think, in many countries

in the world, an ability to pay? Could it be, as was mooted in many

countries, the chances of survival? Should young people get it over

old people? And these were some of the... I'm sure in your

classrooms some of this was being discussed. And also, as

happened, or does happen, in many communist countries, or socialist

countries - and it certainly happened earlier on - queuing, where

people just lined up to get the scarce resources. So people just

queue. And I think there's visions of bread being sold in Soviet

Russia, where people used to line up for their loaf of bread each

day.

Another one that perhaps... A question about economic

decision-making that could be thrown to students that most of them

would understand, it's this issue of AFL Grand Final tickets and who

should get them. There's only so many tickets - a scarce resource.

How do we decide who gets them? Should it be the person that pays

the most? Should it be price? Or should it be the person that stands

in the queue? Should it be the club members? Etc, etc. And also,

once you've got students discussing that sort of question, economic

decision-making, you talk about to what extent should governments

be involved in distributing and deciding who gets what - who gets

what should be produced, and what should be made.

There's also... You could bring in this concept of opportunity cost,

which is "what is being forgone?" Every time you make an economic

decision, you give something up you can't have. So... And you'll find

that this notion of opportunity cost depends on our values. The

decision we make is usually determined by our underlying values.

Make use of current events and circumstances, such as those two,

to sort of get kids thinking in an economic way and about their

economic decision-making.

OK, the Victorian Curriculum itself. What's in it? There are six content

strands. Many teachers have never actually looked at the contents of

the curriculum, but hopefully I can provide some interpretation

for you and bring it to life for you a bit today. Hopefully that'll give you

the confidence to actually think and look at the curriculum. If you do

not have a grounding in any of these things, you'll find the concepts

are very easily picked up. It's easy to apply to contemporary life

and what's happening in the real world. For those of you who are

experienced in teaching economic business and whose background

was within the area, please take the time to sit down perhaps with

colleagues who might have been given a class cold and give them a

quick run-down and background on the basic tenets of this discipline

before they start. I know I would have appreciated that before I was

told I had to teach geography and accounting and things like that in

my teaching career.

So, basically, you'll find out what the strands... The first strand is

Resource Allocation and Making Choices. And that's what's covered

at 7–8 and 9–10. Look very carefully at what is covered at the year

levels that you've been assigned to teach, and design courses

around the actual content.

The next strand's Consumer and Financial Literacy. It's becoming

increasingly important and more prominent. And there's sort of...

There's graduations in the complexity of what they're expected to

study...as we go through...

The Business Environment is the third strand, where they look at

things like entrepreneurs, successful businesses, how businesses

create competitive advantage and things like that. At Levels 9–10,

they move into global markets, and you could look at trade and

things like that as well.

Work and Work Futures is the fourth strand, and that looks at the

role of work within people's lives and in society and why it's important

and what it contributes, and the nature of what goes on in a work

environment.

And... Even though the content might look similar - I'll take you

through this in a minute - at different year levels, the level of

complexity and the focus of it does vary. So it's really important

to look at the actual strands and how they're worded.

Enterprising Behaviours and Capabilities looks at the sort of

behaviours and capabilities that are required when someone - and

this is where entrepreneurship comes in - and how businesses can

use these in order to generate profit and to generate successful

business as well.

And finally... And then there's the "thinking" sort of strand, as I like to

call it - the Business and Economic Reasoning and Interpretation,

where they actually have to think and use the information, and do

things like analyse.

OK, the achievement standards are a direct take from those strands,

and also, I would always advise that when you start teaching a unit

to look first at the achievement standards, because they actually tell

you what a student is meant to do by the end of that year level, by

the end of that level, in this case, Level 8. And you start with that and

then move back, look at the strands, and develop courses and

develop lessons based on those achievement standards. And then

it's very easy to assess at the end - have they achieved those

achievement standards? Have they got to them? Are they able to

demonstrate they can do those things? OK. By the end of Level 10,

those are the achievement standards that a student is meant to have

attained. As I said, start with those.

OK. So... This is just an example of how you can use a common

theme at different year levels, but just adapt it to suit the actual level

or the achievement standards or the strands within that level. So, the

same theme or content is easily adaptable across different levels.

You simply change the focus of the questions, the level of analysis

required, the scope of focus according to the level being undertaken.

And here's one example.

So in this particular case, the theme is businesses. You might decide

you want your students - you could do this at Year 9–10, or at 7–8 -

students to do a research task about a businessman - or

businessperson - or an entrepreneur. So, if it was at Level 7s and

8s, 7–8, the strands say they've got to look at the characteristics of

successful businesses and how these use enterprising behaviours

and capabilities, and how entrepreneurs contribute to business

success. Now, if I was writing an assignment or was writing a series

of lessons based on this, I'd get students to look at...has it...

Maybe look at a specific business. Consider these questions.

Has this business been successful, in your view? Give reasons why

it's been successful. I might get them to compare two businesses

or entrepreneurs, and identify the behaviours and capabilities and

factors they have in common, which reflects the strand,

and then research and perhaps develop...identify entrepreneurship

and behaviours and capabilities shared by successful entrepreneurs.

You could also, at Levels 9–10, get students to book...do the same

sort of task, a research task, on a business or entrepreneur,

but it would have a different focus.

Now, at 9–10, they're supposed to look at the nature of innovation.

They're supposed to look at why businesses need to create a

competitive advantage and discuss ways this could be done. So the

focus of the assignment or the lessons would be on those things. So,

specifically, you'd look at things like, what innovation is, and

examples of innovation, the link between entrepreneurs and

innovations to a case study. So they'd look at entrepreneurs and how

they... Specific entrepreneurs - let's say someone like Richard

Branson - and how they innovated. And then they might look at how

businesses try to establish a competitive advantage through things

like advertising. So you can see that, on the face of it, it looks like

the same sort of task, but the focus of it would be different,

according to the level you are having students do it at.

So, another example. At Levels 7–8, you might look at the response

of a business to the pandemic. So, at 7–8, you identify trends and

relationships and propose alternative responses, evaluate costs and

benefits of each alternative response. So you might get students to

look at the effects of the pandemic on one particular business. How

did they adapt and change to survive? Doing things like home

delivery, doing things like changing the products they made. Those

sorts of things. You might then consider, did the business survive?

What actions could they have taken instead? And the costs and

benefits of their actions? What were the advantages and

disadvantages, and have the changes become permanent?

At 9–10, they're expected to look at economics and business trends

and explain relationships and make predictions, generate alternative

responses to familiar and unfamiliar and complex problems, taking

account of multiple perspectives, and use cost-benefit analysis and

appropriate criteria to propose and justify a course of action. So

you'd write an assignment, or write a series of lessons, based on

those things. So, at 9–10, probably the change... I'd look at the

response of two or more businesses and make that a comparison.

And then they could do all those things - compare and analyse

effects and responses, and evaluate which business was the most

successful and why. So it'd be a comparison between two

businesses, which is a more complex task.

OK. How do you go about teaching Business and Economics? And

this is one of the perennial questions. Economics and Business, it can

be integrated into other areas, but... This is an example of how it

could be gone about. Many schools operate using a system of

electives across different year levels. Sometimes there's no

opportunity for a stand-alone unit to be developed. We hope it can,

but often it can't be. You can usually integrate some aspects of

economics and business into multidisciplinary units. Be flexible,

creative, teach your students... Design the lessons and

assessment for your students... It involves you thinking creatively

and thinking a bit proactively.

For example, in Mathematics, there's a financial literacy strand, and

you could often integrate some of the Economics and Business

principles into that. Certainly. Financial calculations can be done

within economics and business scenarios, for example, within maths.

And... If you're doing History, for example, study of the gold

rush really involves the study of economic history and you could

certainly bring in economic concepts into that.

Geography... Environmental economics is an area that certainly fits

nicely in with most geography curriculum. Often, you can develop a

shopping unit, which can be combined with Maths, or it could be a

stand-alone consumer education unit. And many schools have things

like market days and charity events, in which you can integrate a lot

of the business and economics skills and content into that, when

students have stalls and sort of run them as businesses as

well. That's something we've done. On top of that, it's often not

difficult to get guest speakers and excursions in the economic and

business area. I've found that the banks are always very keen

to get someone into a school to talk to students. Certainly, if any of

you are in rural or non-metropolitan areas, small business owners in

your local community are a great resource to use, to come in and

talk to students about running a small business and the strategies

they use.

So... Just moving on... In terms of resources... I'll now take you

through several areas where you could actually access resources

to help you develop courses and also sort of add to what you've got

now.

At VCAA, we've just produced... There are several units of work

which can be found on our find-a-resource F-10 page, with multiple

activities that can be used. There are whole units of work with

activities, worksheets, advice. There's also links that students can

take through to other websites, where there are activities available

as well, all aligned to the Victorian Curriculum, and basically aligned

to the Australian Curriculum as well. I'll take you through

just what those resources cover.

OK, at the moment, at 9–10 , all of these... I think most of these are

there now. There's a unit there on banking, which you can certainly

look at, so the students decide what sort of bank account to set up,

they make evaluations on things like credit, working out interest and

things like that. There's also a unit on personal budgeting, where

they're exposed to a budgeting tool and they're taught how to use

that and they have to compile a budget. There's a unit of work with

several activities on taxation and the Australian taxation system,

different types of taxation, and also, some of the principles of sort of

proportional as opposed to sort of progressive and regressive

taxation, so that they're introduced to those concepts. There's an

investment unit with a series of activities on different types of

investment, including superannuation, which is really

important. There's also two units which haven't been published just

yet, but will, I'm reliably informed, be published I think probably next

week or the week after - one on government budgets or fiscal policy,

what that is and what that involves, which is actually quite timely

when the Budget's coming up, and also one...use on financial scams,

what to look for and the different types of scams that people should

be wary of, which is actually really important.

All of these units of work have a lesson run, activities, sheets that

can be printed off or students can download to their computer

and fill in. Links to external resources. There's key terms explained,

explanations of things, and also ideas that you could actually take on

and run with for the lesson.

At 7–8, there's a really great economics unit about Choconomics,

which is the economy...economics of chocolate and chocolate

manufacturing. It includes an introduction to marketing and market

research. There's some activities around the price mechanism and

how prices are set in a free market, where they construct graphs

and find that point of equilibrium. There's a trade or international

role-play game about international trade, where the students also

consider the ethical considerations, in regards to international trade.

Operations management also includes supply chains and production.

So there's quite a bit... You can pick and choose, sort of pick the

eyes out of certain activities, or you could run it as an entire unit of

work.

There's also, at 7–8, a unit of work on Social Enterprise, which

includes what a social enterprise is, a bit about entrepreneurship,

how do people establish and plan a social enterprise, and also about

marketing as well. And a series of ten...or ten...short, sharp

activities about being a smart consumer, which includes the ten

things a smart consumer does, and it takes students through those,

where they could actually... And there's links and activities around

them. And they look at things - the smart consumer is sceptical,

they optimise their money, they don't buy on impulse, they read

reviews, they plan purchases, they shop around, they read

labels, they check prices and always look for a better deal.

Certainly, with the rise in online trading and students having access

to buying online, it's a good idea to take students through those.

That's actually a really good one. If any of you are stuck with an

extra... It's a good one to have students work with.

OK. So... Other useful sources and links. There's some really...

This is an area of the curriculum which is really...really resourced well

by external organisations. Most of the banks have great websites.

The MoneySmart ASIC website is amazing. There are a series of

free, engaging, curriculum-aligned resources that students can do

online. And some of them are interactive. They're pitched at the

different levels. Everything's labelled. And certainly go and have a

look at that. There's also the FUSE resources on the department's

website, which are worth having a look at. They've just updated that

page. The Reserve Bank have some excellent resources you could

use in terms of economics, and also, the Royal Australian Mint, if you

were doing something on currency, has some fantastic resources

there as well. The banks all have websites, certainly, which are

usable, which students could go on and explore different types of

bank accounts and different types of services offered by banks.

The Australian... Also, just googling is a good idea. But the Australian

Taxation Office also has an Education Zone, as it's called, which

actually takes students... It's quite enlightening about the taxation

system and operating within it. And in regards to scams, you can't go

past the Scamwatch website, which actually will keep you up to date

with the latest scams. But it's really easy to design sort of activities

around that Scamwatch website. And students actually love to find a

scam. They all claim that they would never be "sucked in", as they

call it, but someone is all the time. And there's always a new scam

for them to have a look at, if you could log on to that.

OK, shopping, online activities and resources. The daily news is a

great source and a great resource for this particular area of the

curriculum. A lot of the teaching can be based on contemporary

events. And also, I always find it really useful to get when students

are looking at things like work or looking at things like budgeting and

decision-making. Interviewing family members or people they know is

actually a really useful activity. That was one that I think was used

quite a bit during last year, when students were at home. They could

make use of the resources that were actually in the home with them.

So, economics and business, it's dynamic. It's always changing.

You have to keep up to date. You actually... I always say you could

never teach the same thing one year to the next, but that makes it

interesting. It's also current. It's really relevant to our everyday lives.

And it's really easy to engage students with. It's really important to

actually bring in critical thinking with economics and

business, especially dealing with things like, you know, what's right

and wrong about taxation, what's right and wrong about things like

scams, and things like that. And it's very, very easy to include ethical

considerations.

OK. I would do, in terms of assessment and achievement...

Ongoing and regular formative assessments are quite easy to do,

especially with some of these activities, if you have a look

at the units of work we've got there. Monitor the activities against

the achievement standards and make sure you're assessing

those achievement standards. Worksheets can be collected and

cited - hardcopy or electronic. There's also an opportunity for

summative assessment - in research assignments, presentations and

tests. It's actually really quite easy to assess, economics and

business. There's multiple ways you can do it. I always found it

useful to bring in an element, not totally, but an element of peer

assessment, where students sort of perhaps sit in groups

and they compare their work and they make judgements on it. And

you'll find things like, when they're looking at scams, you could get

them to each look at a different scam and present to each other and

make an evaluation of each other's work.

OK. I've rushed through that, but that's basically what I've had to say

today. Those are my contact details. I'm more than happy to answer

questions and, yeah, I'm not sure what's come up. Yeah!

**Katerina Poropat:** Thanks, Megan.

So we haven't had any questions that have come through to the Q&A

chat box. So if people have any questions now, they're more than

welcome to pop them in now.

So, basically, that brings us to the end of the formal part of the

presentation. I'd like to thank Megan for presenting that fantastic

session, and also for all of you for attending today. I hope you took a

lot away from that session.

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