



ACCOUNTING, BUSINESS AND ECONOMIC STUDIES

COURSE FRAMEWORK

INTRODUCTION

All programs of study for the ACT Year 12 Certificate should enable students to become:

- creative and critical thinkers
- enterprising problem-solvers
- skilled and empathetic communicators
- informed and ethical decision-makers
- environmentally and culturally aware citizens
- confident and capable users of technologies
- independent and self-managing learners
- collaborative team members

and provide students with:

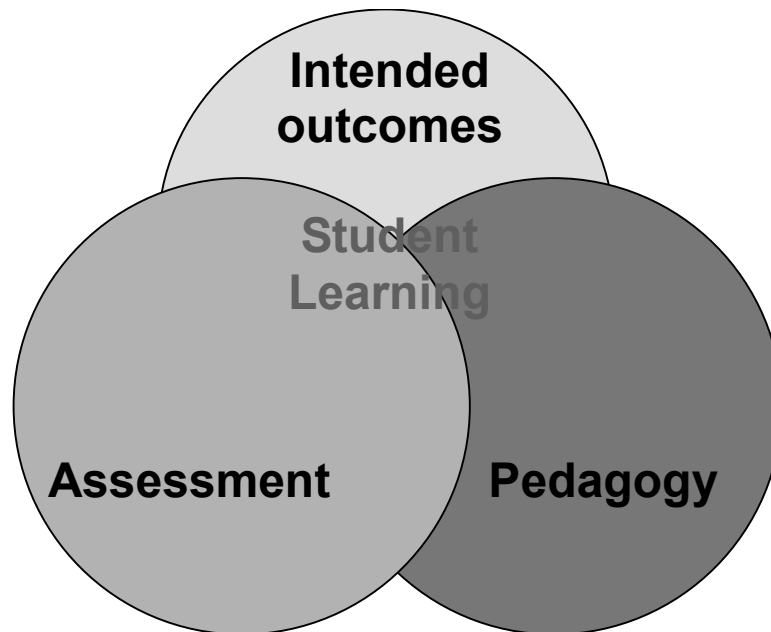
- a comprehensive body of specific knowledge, principles and concepts
- a basis for self-directed and lifelong learning
- personal attributes enabling effective participation in society.

Examples of these student capabilities are provided at Appendix A.

COURSE FRAMEWORKS

Course Frameworks provide the essential basis for the development and accreditation of senior secondary courses in Accounting, Business and Economic Studies and for the assessment and reporting of student outcomes in these courses.

Course Frameworks support a model of learning that integrates intended student outcomes, pedagogy and assessment. This model is underpinned by a set of beliefs and a set of learning principles.



Underpinning beliefs

- All students are able to learn.
- Learning is a partnership between students and teachers.
- Teachers are responsible for advancing student learning.

Learning principles

1. Learning builds on existing knowledge, understandings and skills.
(Prior knowledge)
2. When learning is organised around major concepts, principles and significant real world issues, within and across disciplines, it helps students make connections and build knowledge structures.
(Deep knowledge and connectedness)
3. Learning is facilitated when students actively monitor their own learning and consciously develop ways of organising and applying knowledge within and across contexts.
(Metacognition)
4. Learners' sense of self and motivation to learn will affect learning.
(Self-concept)
5. Learning needs to take place in a context of high expectations.
(High expectations)
6. Learners learn in different ways and at different rates.
(Individual differences)
7. Different cultural environments, including the use of language, shape learners' understandings and the way they learn.
(Socio-cultural effects)
8. Learning is a social and collaborative function as well as an individual one.
(Collaborative learning)
9. Learning is strengthened when learning outcomes and criteria for judging learning are made explicit and when students receive frequent feedback on their progress.
(Explicit expectations and feedback)

RATIONALE

Under the Accounting, Business and Economic Studies Framework, student capabilities, including literacy, numeracy and work skills, are a key aspect of personal and employability development and education for life. This Framework provides for the development of a comprehensive body of accounting, business and economic specific knowledge, principles and concepts. Outcomes include people who successfully and productively participate and lead in work and community life.

Students are challenged to think critically, become independent learners and develop problem-solving skills. Students are provided with a basis for self-directed and lifelong learning through an understanding and management of self-development capabilities that prepare for a social and economic environment of greater individual responsibility. Accounting, Business and Economic literacy supports the active participation that promotes individual and collective welfare in the global community.

GOALS

These goals are underpinned by the student capabilities and focus on the essential concepts and skills that students should know and be able to do as a result of studying any course based on this Framework. They are intended student outcomes. All courses based on this Course Framework should enable students to:

- demonstrate an understanding of the subject matter, concepts, techniques and terms appropriate to the course being studied
- investigate, select, classify, analyse, interpret and apply gained knowledge to arrive at well-justified decisions and opinions/points of view
- use technology to record information and to assist in decision making
- communicate effectively and to argue logically in both oral and written forms
- work effectively, both individually and as a member of a team both in the community and the workplace
- appreciate, evaluate and creatively consider the economic, social and ethical implications of resource management, in a local or global context.

GUIDE TO THE SELECTION OF CONTENT

Courses developed under this Framework will provide the details of course content through the units of the course. While this content will differ according to the particular course classification (T, A or M, including vocational programs) and the particular discipline focus, all content will be chosen to enable students to work towards the achievement of the common and agreed goals of the Framework.

Essential concepts and skills

All courses developed under this Framework will be based on the essential concepts and skills of the subject areas covered, as outlined below.

Concepts

- the role and importance of accounting, business and/or economic environments in the Australian and international context
- success and failure in accounting, business and/or economic environments
- innovation in accounting, business and/or economic environments
- the macroeconomic business environment
- resource management
- broad ethical and social consequences of business and economic decisions
- the response and evolution of accounting, business and/or economic systems as a result of social, political, environmental and ethical influences
- the impact of decisions on economic well-being at personal, business and societal levels, both in the short term and the long term
- globalisation and the changing nature of the accounting, business and/or economic and political environments.

Skills

The key core skills required in the workplace and the broader community covered in courses under the Accounting, Business and Economic Studies Course Framework include:

- informed decision-making
- oral and written communication
- collecting, analysing and interpreting relevant accounting, business and economic data
- accounting, business and economic management
- application and use of software packages and accounting, business and economic technology
- working effectively, both individually and as a member of a team.

Recommended Content

Accounting

- an understanding of the fundamental Accounting concepts and processes including:
 - the Chart of Accounts, the recording of transactions, cash management, financial reports (the Balance Sheet and the Income Statement) and computerised accounting
 - balance-day adjustments and inventory control
 - accounting for fixed assets and statements of cash flow
 - accounting for different business structures
 - subsidiary ledgers and the use of control accounts
- ability to use the basic accounting tools of analysis and the manipulation of accounting data
- preparation of appropriate cash control documents and processes
- the use of financial data to complete a detailed analysis of a firm's financial position
- appreciation of the use of integrated accounting packages
- corporate governance, accounting ethics and the accounting standards.

Business Studies

- establishing a business
- the business plan
- the role of marketing
- the history of industrial relations in Australia and industrial conflict
- human resources management and an understanding of the application of management theories
- communication with business organisations and members of the business community
- market research and analysis of potential business opportunities.

Economics

- economic concepts and terms including the allocation of resources
- the Australian economy and the role of Government
- aggregate demand and supply
- macro and micro economics
- distribution of income
- economic growth and development
- foreign debt
- economic inquiries to analyse economic events and reach informed economic decisions
- globalisation and international trade and their impact on national economies.

Vocational Courses

Colleges with Registered Training Organisation (RTO) status are eligible to deliver units of competence from relevant Training Packages, or alternatively, they may develop vocational courses, classified as A or T, based on the Training Packages.

PEDAGOGY

Teaching strategies

In developing strategies teachers should use the Learning Principles (see Introduction) to inform their practice. Teaching strategies that are particularly relevant and effective in Economics, Accounting and Business Studies courses include:

- use and create timelines to understand the historical local, regional or international stages of development
- use a variety of modes of presentation to address different learning styles
- create posters, pamphlets, brochures and overheads to demonstrate understanding of particular concepts or skills
- create mind maps to understand conceptual connections
- brainstorm ideas to solve problems and make effective decisions
- role-play scenarios which demonstrate particular concepts
- propose hypotheses that can be used to investigate aspects of particular business, financial or economic issues
- design surveys
- access online internet sites
- guest speakers
- excursions

- use spreadsheet technology to apply ‘what if’ situations to particular scenarios
- use spreadsheet technology to graph statistics to further analyse trends
- examine case studies, journal articles, and newspaper articles, in order to investigate and apply theoretical understandings to particular situations
- create a newspaper/magazine which explores contemporary views
- engage in collaborative investigations
- create opportunities for thinking and exploring through thinking, sharing and discussing ideas
- create crosswords and word sleuths to review vocabulary
- use multiple choice and review questions available online to check understanding.

ASSESSMENT

The purpose of including assessment task types (with examples of tasks) and assessment criteria in Course Frameworks is to provide a common and agreed basis for the collection of evidence of student achievement. This collection of evidence enables a comparison of achievement within and across colleges, through moderation processes. This enables valid, fair and equitable reporting of student achievement on the Year 12 Certificate.

Assessment tasks elicit responses that demonstrate the degree to which students have achieved the goals of a unit (and the course as a whole).

Assessment task types (with **weightings**) group assessment tasks in ways that reflect agreed shared practice in the subject area and facilitate the comparison of student work across different assessment tasks.

Assessment criteria (the dimensions of quality that teachers look for in evaluating student work) provide a common and agreed basis for judgement of performance against unit and course goals, within and across colleges. Over a course, teachers use all of these criteria to assess students’ performance, but do not necessarily use all criteria on each task. Assessment criteria are to be used holistically on a given task and in determining the unit grade.

Assessment rubrics draw on the general course framework criteria to develop assessment criteria for a task type and a continuum which indicates levels of student performance against each criterion.

Assessment Task Types

Task Types	Test/s	Research, investigation and analysis	Open response
	Mid-semester test End-semester test	Written report Essay Presentation/seminar	<i>Examples:</i> Oral presentation Computer simulation Business simulation PowerPoint presentation with speaker notes Interview response Website study/evaluation Video study Portfolio of practical exercises
Weightings in A/T 1.0 standard units	40% - 50%	20% - 30%	20% - 30%
Weightings in A/T 0.5 standard units	40% - 50%	30% - 50%	0% - 20%
Weighting in A/T Research Units 0.5 or 1.0 standard unit		40% - 60%	40% - 60%

Note:

1. A full standard (1.0) unit must include a minimum of four and a maximum of six assessment tasks, two of which must be the mid and end semester tests; at least one research, investigation and analysis task type; and at least one open response task type.
2. A half standard (0.5) unit must include a minimum of two assessment tasks, one of which must be a test and the other a research, investigation and analysis task.

Notes on Task Types

Tests	Formal test conditions apply
Research, investigation and analysis	This task must allow students to research information and ideas and to present cohesive, extended argument, incorporating in-depth analysis and evaluation.
Open response	This list is indicative but not exhaustive.
All tasks selected from the task types must include the opportunity for students to demonstrate extended analysis.	

Assessment Criteria

Students will be assessed on the degree to which they demonstrate:

- Knowledge, understanding and application
- Critical analysis
- Inquiry skills
- Effective communication.

Relating Assessment Task Types And Assessment Criteria To The Course Framework Goals

The congruence between goals, assessment task types (the evidence) and the assessment criteria (the basis for judging the evidence) is vital in teaching and learning. The following table shows these relationships.

Goals	Assessment Task Types	Assessment Criteria
All goals may be applied across the assessment task	Tests	<ul style="list-style-type: none"> • Knowledge, understanding and application • Critical analysis • Inquiry skills • Effective communication
All goals may be applied across the assessment task	Research, investigation and analysis	<ul style="list-style-type: none"> • Knowledge, understanding and application • Critical analysis • Inquiry skills • Effective communication
All goals may be applied across the assessment task	Open Response	<ul style="list-style-type: none"> • Knowledge, understanding and application • Critical analysis • Inquiry skills • Effective communication

ACHIEVEMENT STANDARDS

Grade descriptors provide a guide for teacher judgement of students' achievement, based on the assessment criteria, over a unit of work in this subject. Grades are organized on an A-E basis and represent standards of achievement.

Grades are awarded on the proviso that the assessment requirements have been met. Teachers will consider, when allocating grades, the degree to which students demonstrate their ability to complete and submit tasks within a specified time frame.

The following descriptors are consistent with the **system grade descriptors** which describe generic standards of student achievement across all courses.

Generic rubrics have been developed, using the Achievement Standards. They are included in Appendix B1 and Appendix B2.

Unit Grades for T Courses

Grade	Descriptor
A student who achieves the grade A typically	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates a comprehensive knowledge of a wide range of complex terms, concepts and interrelationships that shape decision-making • applies knowledge, concepts and skills to a wide range of complex, familiar and unfamiliar situations and is highly perceptive and skilful in identifying relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> • analyses facts, theories and opinions and draws appropriate and insightful conclusions • demonstrates precise use of terminology and constructs a sophisticated and logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • demonstrates initiative, makes informed choices, and has an acute awareness of bias and perspective • shows a confident, accurate and sophisticated grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of well-referenced sources and in a variety of forms appropriate to the material and audience with sophisticated structure and clarity
A student who achieves the grade B typically	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates a competent knowledge of a range of complex terms, concepts and interrelationships that shape decision-making • applies knowledge, concepts and skills to a range of complex, familiar and some unfamiliar situations and is perceptive and skilful in identifying relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> • analyses facts, theories and opinions and draws appropriate conclusions • demonstrates a competent use of terminology and constructs a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • demonstrates initiative, makes informed choices, and has an awareness of bias and perspective • shows an accurate grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with appropriate structure and clarity

<p>A student who achieves the grade C typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates an essential knowledge of most terms, concepts and interrelationships that shape decision-making • applies knowledge, concepts and skills to familiar situations and can identify relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> • analyses facts, theories and opinions and draws some conclusions • demonstrates use of terminology and attempts to construct a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • demonstrates informed choices, and an accurate grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of referenced sources with direction and in a form appropriate to the material and audience with some structure and clarity
<p>A student who achieves the grade D typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates limited knowledge of terms and concepts that shape decision-making • applies knowledge, concepts and skills to familiar situations with guidance <p>Critical analysis</p> <ul style="list-style-type: none"> • demonstrates limited distinction between fact and theory and draws some conclusions • demonstrates limited use of terminology and attempts to construct a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • responds to obvious features or differences in sources • produces limited summaries or descriptions from sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of sources with direction and in a form appropriate to the material and audience with some structure
<p>A student who achieves the grade E typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates very limited knowledge of terms and concepts • applies knowledge, concepts and skills with specific instruction <p>Critical analysis</p> <ul style="list-style-type: none"> • demonstrates very limited distinction between fact and theory • demonstrates very limited use of terminology <p>Inquiry skills</p> <ul style="list-style-type: none"> • responds to obvious sources on occasion <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a few sources with specific instruction

Unit Grades for A Courses

Grade	Descriptor
A student who achieves the grade A typically	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates a very high level of knowledge of terms, concepts and interrelationships that shape decision-making • applies knowledge, concepts and skills to a wide range of familiar and unfamiliar situations and is perceptive in identifying relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> • analyses facts, theories and opinions and draws appropriate conclusions • demonstrates a very high level use of terminology and constructs a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • demonstrates initiative, makes informed choices, and has an awareness of bias and perspective • shows a confident and accurate grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with structure and clarity
A student who achieves the grade B typically	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> • demonstrates a high level of knowledge of terms, concepts and interrelationships that shape decision-making • applies knowledge, concepts and skills to familiar and some unfamiliar situations and can identify relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> • analyses facts, theories and opinions and draws appropriate conclusions • demonstrates a high level use of terminology and constructs a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> • demonstrates initiative, makes informed choices, and has an awareness of bias and perspective • shows an accurate grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> • presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with appropriate structure

<p>A student who achieves the grade C typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> demonstrates a sound knowledge of most terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to familiar situations and can identify relevant information and issues <p>Critical analysis</p> <ul style="list-style-type: none"> analyses facts, theories and opinions and draws some conclusions demonstrates a sound use of terminology and attempts to construct a logical argument <p>Inquiry skills</p> <ul style="list-style-type: none"> demonstrates informed choices, and an accurate grasp of information drawn from a variety of sources <p>Effective communication</p> <ul style="list-style-type: none"> presents information from referenced sources with direction and in a form appropriate to the material and audience with some structure
<p>A student who achieves the grade D typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> demonstrates a satisfactory knowledge of terms and concepts that shape decision-making applies knowledge, concepts and skills to familiar situations with guidance <p>Critical analysis</p> <ul style="list-style-type: none"> demonstrates limited distinction between fact and theory and draws some conclusions demonstrates a satisfactory use of terminology and attempts to construct an argument <p>Inquiry skills</p> <ul style="list-style-type: none"> responds to obvious features or differences in sources. Produces limited summaries or descriptions from sources <p>Effective communication</p> <ul style="list-style-type: none"> presents information from sources, with direction and with some structure
<p>A student who achieves the grade E typically</p>	<p>Knowledge, understanding and application</p> <ul style="list-style-type: none"> demonstrates a minimal knowledge of terms and concepts applies knowledge, concepts and skills with specific instruction <p>Critical analysis</p> <ul style="list-style-type: none"> demonstrates a minimal use of terminology <p>Inquiry skills</p> <ul style="list-style-type: none"> responds to obvious sources on occasion <p>Effective communication</p> <ul style="list-style-type: none"> presents information from sources with specific instruction

MODERATION

Moderation is a system designed and implemented to:

- provide comparability in the system of school-based assessment
- form the basis for valid and reliable assessment in senior secondary schools
- involve the ACT Board of Senior Secondary Studies and colleges in cooperation and partnership
- maintain the quality of school-based assessment and the credibility, validity and acceptability of Board certificates.

Moderation commences within individual colleges. Teachers develop assessment programs and instruments, apply assessment criteria, and allocate Unit Grades, according to the relevant Course Framework. Teachers within course teaching groups conduct consensus discussions to moderate marking or grading of individual assessment instruments and unit grade decisions.

The Moderation Model

Moderation within the ACT encompasses structured, consensus-based peer review of Unit Grade Descriptors for all accredited courses, as well as statistical moderation of course scores, including small group procedures, for T courses.

Moderation by Structured, Consensus-based Peer Review

Review is a subcategory of moderation, comprising the review of standards and the validation of Unit Grades. In the review process, Unit Grades, determined for Year 11 and Year 12 student assessment portfolios that have been assessed in schools by teachers under accredited courses, are moderated by peer review against system wide criteria and standards. This is done by matching student performance with the criteria and standards outlined in the Unit Grade Descriptors as stated in the Course Framework. Advice is then given to colleges to assist teachers with, and/or reassure them on, their judgments.

Preparation for Structured, Consensus-based Peer Review

Each year, teachers teaching a Year 11 class are asked to retain originals or copies of student work completed in Semester 2. Similarly, teachers teaching a Year 12 class should retain originals or copies of student work completed in Semester 1.

Assessment and other documentation required by the Office of the Board of Senior Secondary Studies should also be kept. Year 11 work from Semester 2 of the previous year is presented for review at Moderation Day 1 in March, and Year 12 work from Semester 1 is presented for review at Moderation Day 2 in August.

In the lead up to Moderation Day, a College Course Presentation (comprised of a document folder and a set of student portfolios) is prepared for each A and T course offered by the school, and is sent in to the Office of the Board of Senior Secondary Studies.

The College Course Presentation

The package of materials (College Course Presentation) presented by a college for review on moderation days in each course area will comprise the following:

- a folder containing supporting documentation as requested by the Board Secretariat through memoranda to colleges.
- a set of student portfolios containing marked and/or graded written and non-written assessment responses and completed criteria and standards feedback forms
- evidence of all assessment responses on which the unit grade decision has been made is to be included in the student review portfolios.

Specific requirements for subject areas and types of evidence to be presented for each moderation day will be outlined by the Board Secretariat through memoranda and Information Papers.

BIBLIOGRAPHY

References for Curriculum Development

Every Chance To Learn, Curriculum for ACT Schools P-10, Principles and Framework (Phrase 1), 2005, ACT Department of Education and Training Curriculum Council, Course of Study – Economics, Formal Consultation Draft, January 25, 2005, WA

Economics Stage 6, Board of Studies NSW, 1999

Guidelines for the Development and Accreditation of Courses, ACT Board of Senior Secondary Studies, Canberra ACT.

Studies of Society and the Environment, Curriculum Framework, Department of Education and Training, Canberra, ACT, 1994

Web sites

<http://www.boardofstudies.nsw.edu.au> - NSW Board of Studies

<http://www.bsss.act.gov.au> - ACT Board of Senior Secondary Studies

<http://www.decs.act.gov.au/publicat/acpframeworks.htm> - ACT Department of Education and Community Services

Teacher References in:

Accounting

Books

Bazley, Hancock, Berry & Jarvis 2001, *Contemporary Accounting*, 4th Ed, Nelson Contemporary Annual Reports and Financial Reports from Australian companies - for example, Qantas, Coles/Myer, NAB, BHP Billiton

Grundy & Lyte 1999, *Keeping Account with MYOB 8.0*, Eastern House, Melbourne

Horngren, Harrison, Bamber, et al 2000, *Business Accounting 3*, 3rd Ed, Prentice Hall, Sydney

Hoggett & Edwards 2000, *Accounting in Australia*, 4th Ed, Jacaranda Wiley, Milton, Qld

Hutton, Wigg & Champion, *Accounting Essentials VCE Units 3 & 4*, VCTA, Melbourne

Kirkwood et al 1995, *Accounting: An Introductory Perspective*, 2nd Ed, Longman Cheshire, Melbourne

Kirkwood et al 1995, *Accounting: An Introductory Perspective Solutions Manual*, 2nd Ed, Longman Cheshire, Melbourne

Krupa 1999, *MYOB version 8.0*, Watsonia Publishing, Melbourne

Louey and Ritchie, *Accounting to Trial Balance*, Eastern House, Melbourne

Neish & Kahwati 2001, *Computer Accounting Using MYOB*, 4th Ed, McGraw-Hill, Sydney

O'Brien 1999, *Using MYOB*, 2nd Ed, Prentice Hall, Sydney

Peirson & Ramsay 1998, *Financial Accounting: An Introduction*, 2nd Ed, Melbourne

Box N 2002, *VCE Units 1 & 2*, 3rd Ed, Macmillan

Box N 2002, *VCE Units 3 & 4*, 3rd Ed, Macmillan

Journal Articles

CPA Journals

ICA Journals

Financial Review – Special Reports. For example, March 27, 2003 (quarterly guides)

CD ROMS

Business Accounting 3E Study Guide, Powerpoint Presentation and Solutions Manual to Horngren, et al, *Accounting*, 3rd Edition

VCE Accounting: Using Information and Communications Technology in Units 1 - 4

Web sites

MYOB - www.myob.com.au

Quicken - www.quicken.com.au

VCTA - www.vcta.asn.au/html/classroom/accounting

Australian Bureau of Statistics – www.abs.gov.au

Australian Securities & Investments Commission – www.asic.gov.au

Australian Financial Review – www.afr.com

CPA – www.cpaaustralia.com.au

Australian Stock Exchange – www.asx.com.au

Business Education website UK – www.bized.ac.uk

<http://www.bized.ac.uk/compfact/comphome.htm>

Accounting Resources – www.glencoe.com/ps/accounting

Financial Tips & Safety Checks – www.fido.asic.gov.au

International Accounting Standards Board – www.iasb.org

Australian Accounting Standards Board – www.aasb.com.au

Institute of Chartered Accountants, Australia – www.icaa.org.au

CPA Passport – www.cpacareers.com.au

Business Studies

The following is a brief list of teacher reference materials which will be useful in developing courses based on this framework. It is neither prescriptive nor exhaustive.

Books

- Barlow et al 2000, *Business Studies: Preliminary Course*, Nelson, Melbourne
- Barlow et al 2000, *Business Studies: HSC Course*, Nelson, Melbourne
- Bulmer, *Introduction to Studies in Business Preliminary 2000* (NSW Year 11 Text 2000)
- Bulmer, *Studies in Business* (NSW Year 12 Text 2001)
- Chapman et al 2005, *Business Studies Course in Action HSC Course*, Jacaranda Wiley, Milton, Qld
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- Pendleton P 1998, *Successful Small Business Management*, Pitman
- Reynolds et al 2000, *Your Own Business, A Practical Guide to Success*, Nelson, Melbourne
- Sullivan et al 2002, *VCE Business Management Units 3 & 4, Back to Business 2*
- Sunderland, *A Guide to Australian Business Studies 2/e HSC*
- Sykes et al 2000, *Business Studies HSC*, Longman, Melbourne
- Sykes et al 2000, *Business Studies Preliminary*, Longman, Melbourne
- VCTA, *COMPAK*, The Journal of the Victorian Teachers Association

Audio Visual Materials

Learning Essentials Victoria Video Series

- Burp! Pepsi V Coke

Series: Branded

- Heinz Baked Beans
- Levi's Blue Dreams

- Nike: Why do it

Design Classic Series

- Marketing Research Part 1
- Marketing Research Part 2
- The Coke Bottle
- The Harley Davidson

Video Education Australasia Series

- ANSETT: The Collapse of an Icon
- If the Shoe Fits: The Windsor Smith Marketing & Communication Story
- Marketing for Beginners: A case Study in Retail
- Small Business Case Studies: Tattoos, Pedals & Things Bizarre

Web sites

Amazon www.amazon.com

ANZ Bank www.anz.com.au

Austrade www.austrade.gov.au

Australian Bureau of Statistics www.abs.gov.au

Australian Chamber of Commerce and Industry www.acci.com.au

Australian Council of Trade Unions www.worksite.actu.asn.au

Australian Industrial Relations Commission www.airc.gov.au

Department of Employment, Workplace Relations and Small Business
www.dewrsb.gov.au

Department of Industrial Relations www.dir.nsw.gov.au

EEO www.eeo.nsw.gov.au

HSC Online www.hsc.csu.edu.au

Labor Council of NSW www.labor.net.au

Learning Essentials www.vcmmedia.com.au

Marketing www.sri.com

Morgan Research www.roymorgan.com.au

National Australia Bank www.national.com.au

New HSC website www.newhsc.schools.nsw.edu.au

Nike www.nikebiz.com

Office of the Employment Advocate www.oea.gov.au

Pursuit on Marketing www.maus.com

Video Education Series www.vea.com.au

Wagenet www.wagenet.gov.au

WorkCover Authority of NSW www.workcover.nsw.gov.au

WTO www.wto.org

www.accc.gov.au

www.asic.gov.au

www.cc.Colorado.edu/Dept/EC/generationx96/genx/genx10.html

www.cookiecentral.com

www.dingoblue.com.au

www.vcta.asn.au

Parliamentary Library

<http://www.aph.gov.au/library/pubs/mesi/#hist>

Business Education website UK

<http://www.bized.ac.uk/>

<http://www.bized.ac.uk/compfact/comphome.htm>

Business Plans

<http://www.bplans.com/>

Business Plan Competition samples

<http://www.pa.ash.org.au/afsse/>

Newspapers/Magazines

Business Review Weekly www.brw.com.au

Canberra Times www.canberratimes.com.au

Financial Review www.afr.com.au

Sydney Morning Herald www.smh.com.au

The Australian www.news.com.au

Computer Software

Microsoft Office Applications

MYOB

Quicken

Economics

Books

Bell G & McConnell J 1996, *Economic Activity (Books 1 & 2)*, VCTA, Melbourne

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Parry G, & Kemp S 1997, *Pathways in Economics Workbook 4*, Tactic Publications, Perth

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Clarke D, *Student Economic Briefs*, The Financial Review Library, Sydney (annual)

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Treyvaud R & Dundas K, *Impacts on the Australian Economy*, CIS Publications, Victoria (annual)

Periodicals

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Agenda, *A Journal of Policy Analysis and Reform*, Centre for Applied Economics, Faculty of Economics and Commerce, ANU, Canberra

Australian Bankers' Association Education Service, *Federal Budget Notes*, Melbourne, ABA Education Service

The Australian Economic Review, Melbourne, Institute of Applied Economic and Social Research

Bulmer J & Chapman R, *Updated Economics, A Student Guide to Economics*, Sydney, Bulmer, Chapman & Co

Bureau of Industry Economics, *Australian Industry Trends*, Canberra, Department of Industry, Technology and Commerce

Business Council Bulletin, Business Council of Australia

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The Student Economist, Melbourne, South Pacific Publishing
Treasury Economic Round-Up, Canberra, Department of Treasury

Web sites

The ABS - www.abs.gov.au

The ACCC - www.accc.gov.au

The RBA - www.rba.gov.au

Austrade - www.austrade.gov.au

The Centre for Economic Education - www.cee.org.au

United Nations website for comparing statistical data between countries:

http://www.un.org/Pubs/CyberSchoolBus/infonation/e_infonation.htm

World Fact Book – information and data on countries:

<http://www.cia.gov/cia/publications/factbook/index.html>

List of countries and data: <http://www.gksoft.com/govt/en/statistics.html>

The Distribution of Household Wealth in Australia report:

<http://www.natsem.canberra.edu.au/pubs/dps/dp34/dp34.pdf>

Economic Working Papers and Research: <http://econpapers.hhs.se/>

Australian Policy On-Line – economic papers: <http://www.apo.org.au/income.shtml>

World Game of Economics – global inequality:

http://www.worldgameofeconomics.com/Global_Inequality.html

<http://www.globalisationguide.org/index.htm>

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Globalisation and Poverty report: <http://www.dfat.gov.au/students/globalisation.pdf>

Asian Development Bank (ADB) and developing countries economic statistics:

<http://www.adb.org/Statistics/Poverty/ctry.asp>

RBA – report on globalisation, living standards and inequality:

http://www.rba.gov.au/PublicationsAndResearch/Bulletin/bu_sep02/bu_0902_1.pdf

Parliamentary Library

<http://www.aph.gov.au/library/pubs/mesi/#hist>

CD ROM

The Dynamic Economy (CD ROM), National Industry Education Forum (NIEF), 2000

Wallis Report: (can be found at the following website address)

[www.treasury.gov.au/publications/FinacialSystemsInquirey\(WallisReport\)/FinalReport/Default.asp](http://www.treasury.gov.au/publications/FinacialSystemsInquirey(WallisReport)/FinalReport/Default.asp)

Media Resources

The major newspapers such as: *The Australian Financial Review*, *The Australian*, *The Sydney Morning Herald*, *The Age*

Magazine publications such as: *Business Review Weekly*, *The Economist*, *The Far Eastern Economic Review*

Off air recordings of relevant programs from the electronic media such as: *Four Corners, Lateline, Landline, Insight, Sunday* (Television), *A.M. and P.M.* (Radio)

Note: Web addresses were accurate at the time of publication.

COURSE FRAMEWORK DEVELOPMENT GROUP

Name	College
Kevin Howard	Lake Ginninderra College
Kerry McDonnell	Merici College
Peter Nolan	MacKillop Catholic College
Sharon Quinn	the Canberra College

The group gratefully acknowledges the work of previous groups who developed and revised the Business Studies Course Framework, the Accounting Course Framework and the Economics Course Framework.

APPENDIX A

All programs of study for the ACT Year 12 Certificate should enable students to become:

	The examples are indicative and not exhaustive. Those in bold relate particularly to the Employability Skills; those in <i>italics</i> to the Across Curriculum Perspectives.
<ul style="list-style-type: none"> creative and critical thinkers 	exploring, imagining, observing, predicting, thinking laterally , generating ideas , inquiring and researching , interrogating, conceptualising, collecting and analysing data and information , classifying , interpreting, formulating hypotheses, generalising, synthesising, reflecting , justifying conclusions, understanding different perspectives, understanding and application of different thinking strategies , understanding of scientific and mathematical language , using scientific and mathematical techniques (eg estimating, reading and interpreting data, interpolation and extrapolation)
<ul style="list-style-type: none"> enterprising problem-solvers 	showing initiative , resourcefulness , resilience, persistence, assessing and taking risks, recognising and seizing opportunities , problem-posing , problem-identification , problem clarification , being practical, being innovative , using mathematical techniques, using appropriate technologies , working independently and/or collaboratively to achieve a solution, testing assumptions and solutions, modifying approaches
<ul style="list-style-type: none"> skilled and empathetic communicators 	oral and written skills in Standard Australian English , matching communication to audience and purpose , using terminology and style appropriate to particular disciplines, using mathematical language , creating and communicating meaning using multi-modal forms, imagining the feelings and views of others , respecting and valuing diversity
<ul style="list-style-type: none"> informed and ethical decision-makers 	finding information and using evidence as the basis for judgements and decisions, developing awareness of differing perspectives , having integrity, taking action, exploring and critically reflecting on own values, attitudes and beliefs
<ul style="list-style-type: none"> environmentally and culturally aware citizens 	understanding <i>the interconnectedness of the natural and constructed world</i> ; <i>the multicultural nature of Australian society</i> ; <i>Indigenous perspectives</i> ; and global economic, social and <i>environmental</i> issues; <i>respecting difference</i> , exercising rights and responsibilities, acting in the public sphere , understanding consequences of choices and decisions
<ul style="list-style-type: none"> confident and capable users of technologies 	having a range of IT skills , accessing and evaluating <i>information</i> , designing and making, communicating using technologies , choosing most appropriate technologies for the task , refining processes, willingness to learn new skills

<ul style="list-style-type: none"> independent and self-managing learners 	eg understanding self (<i>including gender</i>), having personal goals, evaluating and monitoring own performance, taking responsibility , flexibility in adapting course of action, openness to new ideas, managing time and resources, planning and organizing
<ul style="list-style-type: none"> collaborative team members 	eg contributing to group effectiveness, building trust, capacity to take different roles within a team, respecting differing strengths (<i>including contributions of boys and girls</i>), skills in negotiation and compromise, sustaining commitment to achieve group goals

and provide students with:

<ul style="list-style-type: none"> a comprehensive body of specific knowledge, principles and concepts 	through subjects, cross-disciplinary courses and/or projects, work experience
<ul style="list-style-type: none"> a basis for self-directed and lifelong learning 	through understanding and managing self, developing capabilities and modelling an approach ('taking stock, taking steps') that prepares for an social and economic environment of greater individual responsibility
<ul style="list-style-type: none"> personal attributes enabling effective participation in society 	developing social skills and capabilities for citizenship, work experience and recognition of outside learning ; through understanding of a globalised knowledge society

APPENDIX B1 GENERIC RUBRIC FOR T COURSES

Grade	A Student who achieves this grade				
Criteria	A	B	C	D	E
Knowledge, understanding and application	<ul style="list-style-type: none"> demonstrates a comprehensive knowledge of a wide range of complex terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to a wide range of complex, familiar and unfamiliar situations and is highly perceptive and skilful in identifying relevant information and issues 	<ul style="list-style-type: none"> demonstrates a competent knowledge of a range of complex terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to a range of complex, familiar and some unfamiliar situations and is perceptive and skilful in identifying relevant information and issues 	<ul style="list-style-type: none"> demonstrates an essential knowledge of most terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to familiar situations and can identify relevant information and issues 	<ul style="list-style-type: none"> demonstrates limited knowledge of terms and concepts that shape decision-making applies knowledge, concepts and skills to familiar situations with guidance 	<ul style="list-style-type: none"> demonstrates very limited knowledge of terms and concepts applies knowledge, concepts and skills with specific instruction
Critical analysis	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws appropriate and insightful conclusions demonstrates precise use of terminology and constructs a sophisticated and logical argument 	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws appropriate conclusions demonstrates a competent use of terminology and constructs a logical argument 	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws some conclusions demonstrates use of terminology and attempts to construct a logical argument 	<ul style="list-style-type: none"> demonstrates limited distinction between fact and theory and draws some conclusions demonstrates limited use of terminology and attempts to construct a logical argument 	<ul style="list-style-type: none"> demonstrates very limited distinction between fact and theory demonstrates very limited use of terminology
Inquiry skills	<ul style="list-style-type: none"> demonstrates initiative, makes informed choices, and has an acute awareness of bias and perspective shows a confident, accurate and sophisticated grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> demonstrates initiative, makes informed choices, and has an awareness of bias and perspective shows an accurate grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> demonstrates informed choices, and an accurate grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> responds to obvious features or differences in sources produces limited summaries or descriptions from sources 	<ul style="list-style-type: none"> responds to obvious sources on occasion
Effective communication	<ul style="list-style-type: none"> presents information from a variety of well-referenced sources and in a variety of forms appropriate to the material and audience with sophisticated structure and clarity 	<ul style="list-style-type: none"> presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with appropriate structure and clarity 	<ul style="list-style-type: none"> presents information from a variety of referenced sources with direction and in a form appropriate to the material and audience with some structure and clarity 	<ul style="list-style-type: none"> presents information from a variety of sources with direction and in a form appropriate to the material and audience with some structure 	<ul style="list-style-type: none"> presents information from a few sources with specific instruction

APPENDIX B2 GENERIC RUBRIC FOR T COURSES

Grade	A Student who achieves this grade				
Criteria	A	B	C	D	E
Knowledge, understanding and application	<ul style="list-style-type: none"> demonstrates a very high level of knowledge of terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to a wide range of familiar and unfamiliar situations and is perceptive in identifying relevant information and issues 	<ul style="list-style-type: none"> demonstrates a high level of knowledge of terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to familiar and some unfamiliar situations and can identify relevant information and issues 	<ul style="list-style-type: none"> demonstrates a sound knowledge of most terms, concepts and interrelationships that shape decision-making applies knowledge, concepts and skills to familiar situations and can identify relevant information and issues 	<ul style="list-style-type: none"> demonstrates a satisfactory knowledge of terms and concepts that shape decision-making applies knowledge, concepts and skills to familiar situations with guidance 	<ul style="list-style-type: none"> demonstrates a minimal knowledge of terms and concepts applies knowledge, concepts and skills with specific instruction
Critical analysis	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws appropriate conclusions demonstrates a very high level use of terminology and constructs a logical argument 	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws appropriate conclusions demonstrates a high level use of terminology and constructs a logical argument 	<ul style="list-style-type: none"> analyses facts, theories and opinions and draws some conclusions demonstrates a sound use of terminology and attempts to construct a logical argument 	<ul style="list-style-type: none"> limited distinction between fact and theory and draws some conclusions demonstrates a satisfactory use of terminology and attempts to construct an argument 	<ul style="list-style-type: none"> the student demonstrates a minimal use of terminology
Inquiry skills	<ul style="list-style-type: none"> demonstrates initiative, makes informed choices, and has an awareness of bias and perspective shows a confident and accurate grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> demonstrates initiative, makes informed choices, and has an awareness of bias and perspective shows an accurate grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> demonstrates informed choices, and an accurate grasp of information drawn from a variety of sources 	<ul style="list-style-type: none"> responds to obvious features or differences in sources. Produces limited summaries or descriptions from sources 	<ul style="list-style-type: none"> responds to obvious sources on occasion
Effective communication	<ul style="list-style-type: none"> presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with structure and clarity 	<ul style="list-style-type: none"> presents information from a variety of referenced sources and in a variety of forms appropriate to the material and audience with appropriate structure 	<ul style="list-style-type: none"> presents information from referenced sources with direction and in a form appropriate to the material and audience with some structure 	<ul style="list-style-type: none"> presents information from sources, with direction and with some structure 	<ul style="list-style-type: none"> presents information from sources with specific instruction