

Faculty of BEICT & Enterprise

National 5 Economics (There is no National 4 level in this course)

SCQF – Level 5 – 24 Credit Points

Course outline

The main purpose of the Course is to highlight how important economic concepts, government policies and global trade are to our everyday lives. It will build on learners' own experiences as consumers and, in addition, help them to interpret economic situations through the application of these concepts.

Course Units

Economics of the market

Pupils develop skills, knowledge and understanding of how basic economic problems affect daily choices.

They learn about personal economic decisions and how costs, profit, and demand and supply can drive resource allocation in a market economy.

UK economic activity

Candidates develop skills, knowledge and understanding of government taxation and spending.

They learn about UK Government objectives in relation to inflation, employment, and economic growth, as well as the role of Scotland in the UK economy.

Global economic activity

Candidates develop skills, knowledge and understanding of the nature and purpose of global trade between the UK, the EU and other countries, including the effect of currency fluctuations.

They learn about developing and emerging economies and multinationals.

Skills for learning, skills for life and skills for work

- an awareness of economic issues relating to resources and markets, and how they affect daily life
- an understanding of economic problems and the ability to consider options in solving those problems
- the confidence and ability to make decisions in resolving economic issues
- numeracy skills, through analysing and interpreting straightforward economic data from a range of sources, such as tables, charts, and graphs
- reasoning and critical-thinking skills, by providing solutions to economic problems
- the ability to analyse and communicate economic information in different forms
- researching real-life economic situations
- evaluating real-life economic situations to make informed economic judgements
- drawing conclusions from straightforward economic data, concepts and evidence, based on a limited range of sources
- communicating economic reasoning and conclusions effectively in familiar and unfamiliar contexts

Course Assessment

Question Paper – 75% (sat at the exam diet in May)

Assignment – 25% (carried out in class, in March and sent to the SQA to be marked)

The question paper will test pupils' knowledge and understanding across the entire syllabus. This is then marked by the SQA.

The assignment will take place in March, under exam conditions and within class time. Pupils work will then be sent to the SQA for external marking. The assignment will test theory and application through addressing an economic issue and researching sources to evidence analysis and interpretation before forming conclusions.

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Career Pathways

Financial Services – Banking, Accountancy, Government Agency (Diplomatic Services),
Economist, Economic Development Officer
For ideas; www.myworldofwork.co.uk

Progression

Successful candidates at National 5 level can progress to Higher level in S5 or S6.
Successful candidates may choose to study another Business related subject at either
National 5 level or Higher