# **CM Level 1 Course Outline 2**

# Guide to aid teacher planning only - designed to be printed or viewed in A3, landscape.

## Purpose

This example Course Outline has been produced to help teachers and schools understand the new NCEA Learning and Assessment matrices and could be used to create a year-long programme of learning. It will give teachers ideas of how the new standards might work to assess the curriculum at a particular level.

## Economics Focus

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| **Significant Learning** | **Learning activities and assessment opportunities**Throughout the year assessment for learning happens often. Evidence may also be collected for summative assessment. | **Duration** Total of 32 weeks |
| * understand how sectors within society are interdependent
* whanaungatanga incorporates koha, tauhokohoko, relationships, and value
* recognise that Māori, indigenous Pacific knowledges, and other perspectives lead to a range of concepts that influence decision making
* explore how collaboration, such as talanoa and wānanga, may lead to innovation or resolution
* understand that due to scarcity, decisions need to be made
* investigate how pūtake informs financial and non-financial decision making
* understand the impact of tax and debt
* understand avenues available for financial and non-financial advice and support
* use a financial management tool to assist decision making for financial sustainability.
 | **Introduction and how do we get what we want**Who is part of the NZ Economy – whānau, community, business, organisations. What do they hope to achieve and why?Understand why decisions need to be made (scarcity):· limited means - what are they for each group?· unlimited wants – what is it each group wants?- individual/whānau/community – standard of living, dreams- concept of pūtake- commercial and non-commercial goals. This is an opportunity to develop concepts such as profit, kaitiakitanga, whanaungatanga.Whose views should be considered when making a decision – are all views equal? – consider stakeholders (internal and external).Develop understanding that all decisions have a cost (opportunity cost – trade offs).Debt is often a key part of a decision – good debt vs bad debt – what are the options/advice and considerations for individuals and then organisations?How do groups make decisions – evaluate different methods of making decisions (e.g. talanoa /wānanga /cost benefit analysis/dictatorship/SWOT)Class to develop a model to make decisions (steer to include cost benefit analysis, opportunity cost).What are the consequences of decisions? – look particularly at debt.Look at a real decision of that a whānau, community organisation, or business needs to make – this leads into the task for assessing 1.1- what information do they need? – link back to pūtake- how can we get the information?- how do we analyse it?- how do we know a decision is the best choice?- justifying decisions and why the process used was good (or could be improved)- explore consequences – not everyone is happy with every decision – does that mean it is wrong? **Assessment of CM1.1 - Demonstrate understanding of an organisation's financial decision** – information analysed as a group. Cost benefit recorded. Evaluation of decision and the process is delivered through a group presentation where each member is given a random part to explain.  | 7 weeks      2 weeks |
| * use concepts or models to communicate financial and non-financial information
* understand how prices affect or are affected by financial and non-financial decision making
* explore rights or responsibilities of consumers or organisations
* understand that profit is necessary for organisations to be sustainable
* investigate how pūtake informs financial and non-financial decision making
* recognise that Māori, indigenous Pacific knowledges, and other perspectives lead to a range of concepts that influence decision making
* understand avenues available for financial and non-financial advice and support
* use a financial management tool to assist decision making for financial sustainability
* understand that decisions made by organisations impact themselves and society
* explore how rangatiratanga empowers organisations or communities
* explore how external factors impact organisations.
 | **A closer look at Profit and Price**What is Profit?- income and costs- accounting - how do you record profit? (income statements)- why do businesses want to make profit? – link to motivation.Why is profit important for a business? Look at financial viability, ability to reinvest, ability to meet non-commercial goals, etc.Develop the concept of supply:- explore how profit causes change in quantity supplied, when price changes- explore how changes in costs causes changes in supply.What is money anyway: look at development and purpose of ‘money systems’ such as NZD, tauhokohoko, bitcoin, koha, barter systems (functions of money and characteristics) – why money systems work. Why is price important?- who/what needs to be considered when looking at price?- look at how price changes affect consumer decisions – price discrimination- look at market equilibrium with a focus on concept of market forces- how does GST affect price? (not using a model, but the concept of market forces)- explore cost plus pricing (mark up)/considering competition- how does USP affect ability to price product variation and product differentiation? Why do prices change:- changes in market equilibrium **preparation for assessment of CM1.4 - Use a commerce model to demonstrate understanding of price** - income tax – how it works, how it affects households, what it is used for- flow on effects of changes in equilibrium for businesses, consumers, society government.How do market changes impact on profit and other goals that businesses may have? – what trade-offs are acceptable (how does pūtake fit in here?).How can technology help businesses remain financially viable?Is debt good or bad for financial viability?How can financial viability help the business’s rangatiratanga, wider goals, the community, the environment, the people?**Assessment of CM1.2 Demonstrate understanding of an organisation's financial viability** | 15 weeks         1 week for 1.4 external  2 weeks for 1.2 internal |
| * whanaungatanga incorporates koha, tauhokohoko, relationships and value
* understand how sectors within society are interdependent
* investigate how pūtake informs financial and non-financial decision making
* understand the impact of tax and debt
* recognise that Māori, indigenous Pacific knowledges, and other perspectives lead to a range of concepts that influence decision making
* understand that decisions made by organisations impact themselves and society
* explore how external factors impact organisations.
 | What is interdependence? - **preparation for assessment of CM1.3 - Demonstrate understanding of financial interdependence**How does your whānau rely on income, goods and services, government, bank?How do your whānau rely on you?How does ‘money’/tauhokohoko/non-fungible tokens/‘barter’/koha help with this whole interdependence game?Look at other interdependent relationships between businesses, business and government, business and financial sector, business and overseas.Develop the circular flow model.How do events affect the circular flow and how does this impact on others? – what are examples of flow on effects?Look at the intended and unintended consequences of flow-ons, including impact on pūtake and other goals.How/why might organisations need to change in reaction to events?  | 5 weeks |