## Rubric for Assessment

### Criteria

#### Knowledge and Understanding

**Developing**

Shows some knowledge and understanding of economies and how they operate. Can show how to manage finances on a personal level but not for businesses, does not use strategies to solve problems. Shows some understanding of workers’ rights but not other rights in the workplace.

**Consolidating**

Explains the role of the Australian and Global Economy and can comment on the interdependence of participants. Explains the importance of managing financial risks and the strategies involved. Understand the roles and responsibilities of all in the workplace.

**Extending**

Explains why and how governments manage economic performance; Understand variations in economic performance and standards of living within and between economies; They analyse factors that influence major consumer and financial decisions; Students evaluate the effect of workforce management on business performance.

### Skills

- Questioning and research
- Interpretation and analysis
- Economic reasoning, decision-making and application
- Communication and reflection

**Developing**

Researches issues as given but is unable to raise questions or pose solutions and hypotheses; gathers some data from sources but not able to show trends or links. Presents evidence well but not able to use this to draw conclusions. Does not reflect on work habits or information well.

**Consolidating**

Develops questions and simple hypotheses to frame an investigation of an economic or business issue; gathers and analyse relevant data and information from different sources to answer questions, identify trends and explain relationships. Can offer alternative answers. Present evidence based conclusions.

**Extending**

Formulates hypotheses to frame an economic event or issue; not only analyse but make predictions based on information; find alternative answers to issues using cost-benefit analysis; they can expound differing points of view in a reasoned argument; can analyse the intended and unintended effects of economic and business decisions and outline the potential consequences of a variety of actions.

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Monday, 4 April 2016

CBurnett