**Term 2, 2018 - Year 10 – Economics and Business**

**Task 5 and Task 6 – Due Date: Week 5 (31st May – Thursday)**

**Task 5: Inquiry Task – Topic: Indicators of Economic Performance (5%)**

**(In-class Inquiry and Homework)**

Students investigate indicators of economic performance (e.g. economic growth rates, unemployment trends, inflation rates, human development index, quality of life index – *Better Life Index*, sustainability indexes) and how Australia’s economy is performing. Incorporating practical skills.

**Task 6: In-class Response Task – Communicate, Reflect and Evaluate findings (5%)**

**(In-class Test conditions) Date: 31st May - Thursday**

Students respond to set questions in-class, under timed conditions. This will include an extended response question. You will address these questions based on the findings from **Task 5. You will not be allowed notes for this task.**

**Your Task:**

You have recently started working in a new advisory role where you need to provide information to other people and individuals (stakeholders) about ***economic performance*** and especially the **indicators of economic performance** and ***how Australia’s economy is performing*.** These indicators include;

Key Concepts/Areas to address:

***Economic indicators:***

* *Economic growth rate*
* *Unemployment rate*
* *Inflation rate*

***Broader measures of the population’s wellbeing:***

* *Human Development Index (HDI)*
* *Better Life Index*
* *Sustainability indexes*

You must also include information about ***how Australia’s economy is performing***, including where Australia sits in terms of economic growth rate, inflation rate, unemployment rate, Human Development Index ranking etc...

You will need to research the indicators of economic performance, including the broader measures of the population’s wellbeing. Once you have researched this information you need to produce three (3) graphic organisers to organise your key information, such as a table, concept map...

Your graphic organisers will then be used as **revision** documents prior to your in-class assessment, which is the day the task is due in. In-class you will respond to and answer set questions based on the research information. So ideally, you would want to be working on and completing this task well before the due date.

Obviously some of the information you are providing to the various stakeholders may be new information and complex to understand, so you have developed a glossary of words to provide a clear and concise meaning.

**What you must submit for Task 5 –**

**🖵** 3 - **Graphic Organisers – A4 Size**

**Summary of key information**

**What information must be included for each concept/area?**

* **Definition** and **brief explanation** of the key concept, such as economic growth rate.
* Provide **information** about how it is **calculated.**
* Provides at **least two cons** (2 arguments against and/or limitations) and at **least two pros** (2 arguments for) for the key concept, such economic growth rate.
* **Examples** relating to Australia
* Graphic Organiser 1 – ***Economic Indicators information – must include all three – economic growth rate, unemployment rate and inflation rate.***
* Graphic Organiser 2 - ***Broader measures of the population’s wellbeing information - must include all three – Human Development Index, Better Life Index and sustainability indexes.***
* Graphic Organiser 3 – ***How is Australia’s economy performing information – Overview of the Australian examples.***

**🖵 Glossary Chart –**

**Key words related to the topic**

* You need to complete the glossary chart with 10 key words and examples which relate to ***‘Indicators of Economic Performance’***. ***Must be different to the key concepts/areas, for example you can not define economic growth rate, unemployment rate in your glossary.***

**🖵 Bibliography –**

You will need to submit a well-referenced bibliography which follows appropriate protocols. Try to use a range or variety of sources to gather information.