

INTRODUCTION

This course examines the choices people make about using limited resources to satisfy wants. A simple decision to buy a 'Big Mac' can be seen as playing an intricate game of signals and negotiations.

EBU helps you solve economic issues that arise in everyday life. It also helps by highlighting that individuals and groups bring different perspectives and values to the decisions they make.

FUTURE PATHWAYS

12ECO, 12BUS, 12AGB.

CONTENT

The course focuses on the decisions consumers, producers and governments need to make because resources are scarce and the implications of these choices for society. The topics covered are:

- Decisions firms make to improve productivity, operate efficiently and increase profitability,
- Understanding economic models – the real world is very complex so economists have developed models to help predict the effects of consumer, producer and government choices.
- Evaluating different marketing approaches.
- Investigating the hiring decisions of firms.

NCEA STANDARDS – 11EBU

Not all standards will necessarily be assessed.

	Level	Credits	L1 Lit.	L1 Num.	
External					
90986 v3	1	5	yes	no	Economics 1.4 - Demonstrate understanding of how consumer, producer and/or government choices affect society, using market equilibrium
Internal					
90840 v3	1	3	yes	no	Business Studies 1.4 - Apply the marketing mix to a new or existing product
90841 v2	1	3	yes	no	Business Studies 1.5 - Investigate aspects of human resource processes in a business
90984 v3	1	5	yes	no	Economics 1.2 - Demonstrate understanding of decisions a producer makes about production