

The Role of Economics.

Australia is a vast nation with a diffuse population. We have abundant resources yet owe the world billions. We have a skilled and educated workforce yet import many goods from overseas. We have a social security net yet perhaps a million still live in relative poverty. Why is this case? Want an answer. A Year 12 Economist can probably assist.

The emergence of the global economy and Australia's role as an international citizen has in recent years increasingly illustrated the need for our citizens to be economically literate.

As many in our society are aware, our material wealth and its management must be understood, appreciated and improved if we are to continue as a prosperous nation. The wealth of the nation can also be said to determine our capacity for a mature, safe and equitable society.

The study of Economics is not solely reliant on theory and academic journals. Economics' study, especially in the high school curriculum, supports an understanding of the nature of decision making, our demands for the allocation of resources and effectively how we distribute those resources. This is an essential link that shapes our study nationally in the curriculum.

The study of Economics has direct links to studies of Governance and Law, Public Policy, History and Geography. The Economics student not only forms an analysis of the market, but of the ramifications of the market, how and why we influence decisions of government and what to do about issues of poverty, health and education. The Economics student is armed with practical knowledge about society and to that end is well versed to embark on further study, to fulfil his/her role in the community and be an active citizen.