SAMPLE BUSINESS STUDIES DEPARTMENT UNPACKING OF LEARNING OUTCOME 3.2

UNPACKING LEARNING OUT COMES

LEARNING OUTCOME 3.2

EXPLAIN HOW INDIVIDUALS, ORGANISATIONS (FOR PROFIT AND NOT-FOR-PROFIT) AND THE GOVERNMENT WORK TOGETHER TO DISTRIBUTE ECONOMIC RESOURCES USED TO PRODUCE GOODS AND SERVICES.



Knowledge & Understanding

Economic Resouces - production Simple circular flow of income diagram of goods & services Government - sources of income

Individual - labour, spending, taxes & charges, saving

Oganisations - income, production, imports, exports, taxes & charges, profits, investing Government - sources of income, provision of services and supports to individuals & organisations

Understanding the interdependent relationship between individuals, organisations & the government

Organisations = profit, non-profit, including financial institutions

> Basic understanding of the multiplier offect of buying Irish

Recognising effect of factors such as savings/ investments and taxes/govt spending on the circular flow of income

Making connections, discussing & analysing relationships

Constructing a simple circular flow of income diagram, including injections & withdrawls Appreciate how money is circulated through the system

Recognise the impact of individuals, organisations and governments

> Appreciate the interdependent relationships

Becoming aware of the significance of the multiplier effect in the economy

Skills

Values