

Transcript Pre-Recording Economics Units Iain Walker

0:53:19.590 --> 0:53:26.490

Iain Walker

Hello, my name is Iain Walker and I'm the senior external verifier for economics units.

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Iain Walker

The aim of this presentation is to look at some of the new awards. And firstly I'm going to identify which Advanced qualification awards are involved and have been updated and reviewed.

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Iain Walker

Secondly, I'm going to identify the economics units and that have been revised and changed.

0:53:50.420 --> 0:54:5.190

Iain Walker

Uh, thirdly we'll have a brief rationale for the revisions to the economics units and why that's taking place. And finally I'll outline some of the revisions and changes that have been made to those economics units.

0:54:8.490 --> 0:54:18.600

Iain Walker

OK. Which awards? Well, the Advanced Diplomas or Advanced Qualifications for SQA and they include business; business with accounting;

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Iain Walker

With human resource management;

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Iain Walker

With information technology;

0:54:24.120 --> 0:54:25.20

Iain Walker

With marketing;

0:54:25.780 --> 0:54:32.740

Iain Walker

Global trade and business and any other SQA advanced awards within which the revised units sit.

0:54:33.430 --> 0:54:43.780

Iain Walker

Including some parts of the country, you may have the possibility of offering advanced certificates, and again, economics units will feature in the business advanced certificates.

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Iain Walker

OK, so which units are we talking about?

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Iain Walker
Well.

0:54:51.290 --> 0:54:55.950

Iain Walker
There are three and the first one is economic issues an introduction.

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Iain Walker
Uh, which has a new code and is a revision of a previous unit of the same name and the new economic issues an introduction was actually introduced and released by SQA in October 2020 and has been available to offer alongside the old unit since that point in time. But with the introduction of the new awards, the new Business Awards, the old economics unit will actually be removed.

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Iain Walker
The new economic unit issues unit will take for over completely.

0:55:33.110 --> 0:55:37.890

Iain Walker
Second unit is economics micro and macro theory and application.

0:55:39.0 --> 0:55:51.880

Iain Walker
And that is the revision of a unit for a similar name, but not exactly the same. It was previously known as Economics One, at that one has now been dropped, and the new unit has a new unit code.

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Iain Walker
and the old unit will disappear.

0:55:55.590 --> 0:55:59.340

Iain Walker
Similarly, economics, the world economy will.

0:56:0.100 --> 0:56:10.480

Iain Walker
replace place economics two the world economy and again has a new unit code and that number 2 has now disappeared the new unit title.

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Iain Walker
Why change? What's the rationale for the revisions and changes? Well, the three economics units have been around for a long time, and they were originally written back in 2004.

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Iain Walker
And then they were updated again in 2010 and an awful lot has changed since 2004, and indeed 2010, and a lot in the last three or four years.

0:56:38.130 --> 0:56:39.320

Iain Walker

So it's time for a change.

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Iain Walker

Much of the content, however, is still relevant and.

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Iain Walker

That's fine, but some updates were needed for the new advanced qualifications in business.

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Iain Walker

There was no great desire from stakeholders when we undertook a consultation, to have a significant change to the content.

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Iain Walker

But there was definitely a need for some changes, partly due to the UK leaving the European Union.

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Iain Walker

And also we got feedback that there was a desire to incorporate some more recent economic theory in addition to the content of this in the existing units.

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Iain Walker

The old unit HP6P47 economic issues had also been made part of a Scottish project.

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Iain Walker

Were the three assessment approach was replaced with using a single examination.

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Iain Walker

Assessment.

0:57:46.540 --> 0:58:0.860

Iain Walker

And that got very, very positive feedback from stakeholders who had been part of the project and there was a really strong desire from those involved to ensure that that examination approach was adopted permanently.

0:58:4.700 --> 0:58:22.470

Iain Walker

So the first unit economic issues and introduction, the new one, a lot of familiarity, a lot of similarity between this new version and the older unit of the same name, but it's got the same title for the new the new unit and has a new unit number code.

0:58:24.60 --> 0:58:26.500

Iain Walker

It's almost got the same outcomes.

0:58:27.420 --> 0:58:28.830

Iain Walker

Knowledge and skills.

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Iain Walker

There are new evidence requirements for the unit.

0:58:33.230 --> 0:58:37.820

Iain Walker

And I think it's probably fair to say that the unit that is being replaced.

0:58:38.640 --> 0:58:42.810

Iain Walker

Had really quite a heavy assessment load with three assessments.

0:58:44.430 --> 0:58:53.740

Iain Walker

Two of the assessments involved the use of students having access to a restricted quantity of notes, and those assessments were undertaken in class.

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Iain Walker

And.

0:58:56.200 --> 0:59:20.350

Iain Walker

The third assessment was an open book exercise with candidates having to complete individually an 800 to 1000 word investigation and having two assessments, two of them undertaken in class, meant that there was lots of redo, rework, reassessment, remediation. And so work was going back and forward between the candidates and the assessor.

0:59:21.60 --> 0:59:24.310

Iain Walker

A lot of work for everybody concerned and.

0:59:25.240 --> 0:59:43.390

Iain Walker

What we found in the project, in the project in Scotland, was that using a single examination assessment cut down on that burden for both candidates and the tutors. And so we've introduced a single examination assessment closed book and timed in this new unit.

0:59:47.510 --> 0:59:47.830

Iain Walker

OK.

0:59:49.590 --> 0:59:51.150

Iain Walker

In this examination.

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Iain Walker

Uh marks are allocated in proportion to outcome size, and the outcomes actually have slightly different weightings. The first outcome in economic issues is the biggest.

1:0:3.110 --> 1:0:5.500

Iain Walker

Outcome 2 is slightly smaller.

1:0:6.220 --> 1:0:14.140

Iain Walker

And outcome 3 is the smallest of all and the marks are allocated in proportion to those sizes of outcome.

1:0:15.240 --> 1:0:18.610

Iain Walker

In total there are 60 marks available in the paper.

1:0:19.320 --> 1:0:35.890

Iain Walker

And there's a simple, straightforward cut off score with a pass at 30 marks or more, and the unit is not graded, so there isn't an ABC, it's simply pass, not pass, achieve, not achieve.

1:0:38.950 --> 1:0:46.740

Iain Walker

The questions in the examination have different mark allocations, the smallest allocation is 1 mark for a question.

1:0:47.690 --> 1:0:55.740

Iain Walker

And the largest question mark allocation is 12 marks and in awarding marks there are no half marks.

1:0:57.160 --> 1:1:4.200

Iain Walker

The examination is straightforward, achieved not achieved. There is no redo rework or remediation and it's simply.

1:1:4.930 --> 1:1:8.250

Iain Walker

You get the thirty marks or more or unfortunately you don't

1:1:9.20 --> 1:1:18.520

Iain Walker

And each ASP has two papers to allow for a reassessment for those candidates who are unfortunate enough not to get to the required thirty marks.

1:1:21.890 --> 1:1:27.900

Iain Walker

The distribution of marks gained within the examination is actually not important.

1:1:28.790 --> 1:1:45.220

Iain Walker

So unlike previously where candidates have to pass at outcome 1, Outcome 2 and Outcome 3 assessments, there is a single assessment here, a single examination and where those 30 marks are gained in the in the paper is not important. So, in theory,

1:1:46.90 --> 1:1:56.480

Iain Walker

a candidate could potentially gain 30 marks or more in simply answering the questions for outcomes one and two without actually answering the questions or fully answering the question

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Iain Walker

or questions for outcome three, so that makes it much more straightforward in terms of a marking exercise for tutors, it makes it much more manageable and it's more manageable for students as well.

1:2:13.100 --> 1:2:15.630

Iain Walker

The second unit economics micro

1:2:16.430 --> 1:2:18.760

Iain Walker

and macro theory application.

1:2:19.560 --> 1:2:27.620

Iain Walker

there's a slightly amended title, as I've said, that economics one that is now gone and is just economics, there's a new unit number code.

1:2:28.510 --> 1:2:33.900

Iain Walker

Uh. The outcomes have been reduced from three to two.

1:2:34.900 --> 1:2:58.630

Iain Walker

The content has been updated to reflect current environment, but also with current topics retained. There was a strong feeling that the content is actually good, you just need to do a bit more content and what we've done is we've added some non-mainstream heterodox economic models of theories into the unit to allow that update.

1:3:4.120 --> 1:3:13.240

Iain Walker

Again, in that unit, there's a more integrated approach with two assessments. The previous unit had, it was three assessments.

1:3:14.270 --> 1:3:44.370

Iain Walker

The assessments in the new unit are both open book and assessment one is very, very similar to that in the ASP for the lapsing unit that's now disappearing. It's a very, very similar assessment and it requires 1200 word response, citations and quotations and a bibliography all being strongly encouraged. So, there's a lot of familiarity. So, tutors who have delivered and assessed that unit, the old unit, will recognise the assessment in the new unit and the content.

1:3:45.640 --> 1:3:47.530

Iain Walker

Assessment 2 is quite different.

1:3:48.30 --> 1:3:52.120

Iain Walker

Uh, because it's an 1800 word investigation.

1:3:52.920 --> 1:4:7.500

Iain Walker

And it's open book and it covers micro economic issues and policies that tutors will recognise. But as well as that it incorporates non-mainstream or heterodox macro economic policy into the assessment.

1:4:11.190 --> 1:4:12.330

Iain Walker

The third unit.

1:4:13.90 --> 1:4:16.270

Iain Walker

Is economics the world economy.

1:4:17.210 --> 1:4:26.750

Iain Walker

And it has an amended title again, it's no longer economics two. It's now simply economics the world economy. It has a new unit number code.

1:4:28.560 --> 1:4:32.220

Iain Walker

And this one is a little bit new because we've actually increased the outcomes from 3 to 4.

1:4:33.210 --> 1:4:44.460

Iain Walker

Uh, but it's very similar content to the old unit that's going away, but it's been written to reflect the UK being now outside the European Union.

1:4:46.40 --> 1:4:50.250

Iain Walker

Some of the evidence requirements have been made less prescriptive.

1:4:51.210 --> 1:5:6.70

Iain Walker

And in addition, we felt there was a need to make sure that the institutions within the unit were updated to be active because institutional names etcetera in terms actually do change over time and that was the case. So they've been updated.

1:5:6.880 --> 1:5:19.760

Iain Walker

The assessment volume is now more realistic. In the old unit economics two, economics two had a guidance of about 1500 words and it almost impossible for candidate complete the assessment in that word guide.

1:5:20.440 --> 1:5:24.340

Iain Walker

So we've now made it more realistic at 2000 to 2500 words.

1:5:24.980 --> 1:5:38.370

Iain Walker

Uh in an investigation or oral presentation, it's very, very similar to the exercise within the lapsing unit, but this time round we actually have fewer questions for the candidates to answer.

1:5:39.530 --> 1:5:43.450

Iain Walker

And just want to say that for all three units, it's really, really important.

1:5:44.120 --> 1:5:46.840

Iain Walker

All of the stuff involved in delivery and assessment.

1:5:48.640 --> 1:5:50.360

Iain Walker

Read the unit specifications.

1:5:51.0 --> 1:5:51.920

Iain Walker

Very carefully.

1:5:52.580 --> 1:6:0.380

Iain Walker

Read the assessment support packs and undertake the internal verification and standardisation processes.

1:6:1.60 --> 1:6:10.90

Iain Walker

And I hope this presentation has been of use to you and I want to wish you every success in the coming years ahead.