



Queensland Economic Teachers Association

Annual report

November 2025

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President's Message - 2025 Year in Review

2025 was certainly a year we were had to be nimble, with teaching Year 12 the 2019 syllabus and managing the Year 11 with the first year of the 2025 syllabus. The changes mainly impacted Units 3 and 4, with subject matter being moved around the topics, so take care as you are teaching these units. QETA has redesigned its resources so that the current Unit 3 in our Senior Resource section has been adapted to the 2025 version. Unit 4 will be available at the beginning of 2026 to support teachers.

In the senior schooling phase in Queensland, the Queensland Curriculum and Assessment Authority is implementing the 2025 revised syllabus for implementation in Year 11, 2025.

The first Year 12 cohort will complete the syllabus in 2026.

In the junior secondary phase, the new Economics and Business Australian Curriculum version 9.0 is being implemented.

All QETA resources are updated and introduce non-Economic teachers in the HASS faculties into the language and concepts of Economics, as well as explain key elements of each content descriptor.

Economics in Queensland continues to grow. We all know the first reason – the scaling impacts that identify the strength of the subject and students who study it. However, scaling might be enough to get students to try Economics, but it is the passionate teachers and word of mouth that keeps attracting more students each year. It is the Queensland system that accesses unfamiliar data and information, instead of focusing on comprehension rather than comprehension and skills.

The teacher and word of mouth story is because of Economic teachers like you! It is the Economics teachers in schools across Queensland who encourage students to be curious about the economic world and make connections and see the purpose of an economics knowledge to whatever their pathway in life is, is what keeps our enrolments growing – to almost 5000 students in Unit 1 2025.

How QETA works for you

QETA has embraced new management committee members this year, and we welcome more to share in supporting others.

We have a collaborative and supportive team to provide a range of services to you, our members.

QETA operates through a series of sub-committees, identified below.

We would love you to join us on the Management Committee!



Teacher focus

PD Conference: Chaos to Clarity!



Our professional development conference this year was booked out, so please book early for next year in February!

We were delighted to have Rebecca Cassells and Nicole Sermeno, senior representatives from Commonwealth Treasury, to present on Fiscal policy. They introduced materials from a new resource with excellent activities to suit the senior syllabus. The resource should be available for use in 2026.

Dr Karen Hooper also our Keynote speaker, presented on Productivity and its opportunities and challenges. The image here shows some of the excellent infographics that accompanied her presentation. We strongly recommend you access her [presentation slides](#) available on our website for you to use in class.



We thank Axel Wieneke for opening the Conference with a thought provoking presentation on the economic impact of Artificial Intelligence. We also thank our three masterclass operators Jennifer Clark, Corinne Salmon and Natalie Berndt. Natalie presented on her work and research with IRCAI, working under UNESCO. Her team won the [Pearl Award](#) in Slovenia this month: "A Cross-Cultural Civic Project: Evaluating AI through Human Perspectives". We congratulate Natalie!

We thank our sponsors, Atomi, itc Publications and the Economic Society of Australia (Queensland) for their sponsorship of the conference.

Teacher chats (T'Chats)

We completed our series for teachers 'New to Economics', and these resources are available on our website as slides and/or recordings. Please visit our [T'Chat page](#) to see these.

We have also had presentations on the **Federal Budget** (Cost of living repair at the expense of fiscal repair) by Nicholas Hordern, Earnst & Young, the **August Economic Reform Roundtable** from Michael Howes, Commonwealth Treasury, **A short history of Economics** from Andrew Leigh (Assistant Minister for Productivity, Competition, Charities and Treasury, and **Public Policy development and Public Policy as a career**, with Karen Hooper (Queensland Productivity Commission).



Focus on students

UQ/QETA Economics Competition

Our University of Queensland / QETA Economics competition proceeded with 2000 entrants again this year. Congratulations to prize winners from St Laurence's College, Clayfield College, John Paul College, Brisbane Girls Grammar School and Brisbane Grammar School.

We thank the University of Queensland for their sponsorship of this annual event. Please note that the Questions and Answers of past examinations are available on the website for members.

Sarah Hunter presents Economic update with a Queensland Twist

The Chief Economist of the RBA, Dr Sarah Hunter, presented an economic update to over 200 students in June 2025. Sarah's story of her pathway in the economics profession, her enthusiasm for data and for the subject was a wonderful inspiration to students.

The addition of Alex Symonds was also fabulous with his intro and icebreaker 'Hands on heads'!



Economic Society of Australia (Queensland) Business lunch with RBA

This is an annual event, where students are provided the opportunity to attend the lunch together with Queensland business representatives and a speech by the Reserve Bank official – this year, Sarah Hunter. Six schools attended: a mixture of state, independent and catholic school students. This is held in June, so let us know if you are interested in 2026.

University Experience days

This year University of Queensland's Experience day for Senior Economic students was over-subscribed with a long waiting list. We are hoping that Queensland University of Technology will be able to offer a similar day next year. These days are typically held in July when university students are on holidays, so please place the second week of July in your calendar.

Griffith University Beyond Money event

This event aimed to introduce students in Years 9-11 to Economics. Students heard from leading academics and professionals about the diverse pathways available in economics — from policy and criminology to healthcare, finance, and addressing inequality.

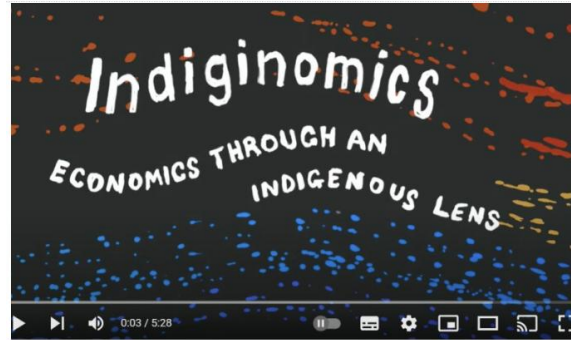
What is the most valuable thing you learned?	
"how many job opportunities there are and that uni offers double degrees"	"Different fields in economics as I was struggling to choose careers between criminology, policy or health and economics but I have learned I can do either one of them paired into economics."
"Finding about careers and degrees I can take in economics."	"The way economics can be applied in the real world in various ways beyond our classroom learning in school."
"Piano"	"The careers in economics"
"about economics/ finance in university and how it helps get more knowledge about real life through those studies."	"You can earn 300k a year by doing economics, and that with enough study, anything is possible."
"more about jobs in economics"	"Finding about careers and degrees I can take in economics."
"That Economics isn't limited to what we learn at a high-school level. For my career pathway, I thought that I had to choose between healthcare, economics and a field relating to social-inequality. I didn't know that I could do health economics or social inequality economics."	"the different aspects of economics that we do not usually cover in school and job opportunities"
	"How birth weight ends up affecting a person's standard of living."

This goes to the heart of the recent research findings of the Reserve Bank of Australia into Economics in schools: **Building Interest in Economics: The Role of Early Exposure (October 2025)**. Early exposure to Economics is associated with greater student interest, confidence and understanding of Economics. You can see that the Griffith University event was well targeted to enhance awareness and perceptions of Economics. Let us know if you are interested in events like these by emailing info@qeta.com.au. Professor Alberto Posso is passionate about introducing students to Economics, and he is interested in school visits or if local schools band together to engage him to present. Please get in touch with us at QETA if you have a group of schools that would like to take advantage of Professor Alberto visiting 1 or a group of schools together in 2026.

Indiginomics

This University of Queensland initiative promotes the value of Economics to First Nation students.

An [animation](#) has been designed by and for Aboriginal and Torres Strait Islander students, to introduce economics in a relatable and engaging way — highlighting its relevance to community life, breaking down misconceptions, and encouraging young people to see economics as a valuable subject and career. In fact, this is a great resource to any student in Years 7-10. It challenges perceptions that Economics is a theoretical subject with less real world purpose to everyone.



To support this initiative, we have some information to support pathways and opportunities for Indigenous students in Economics. [Link](#)

Economics lobbying, liaison and connections

Economics is on the treasurer's radar!

Economics in schools has been firmly on Treasurers' agendas during 2025. In November 2024 the state Treasuries were tasked by Dr Jim Chalmers to develop options to *address the declining diversity in economics student cohorts. These steps are important for enhancing the quality of economic debate and policymaking in Australia.* ([Link](#))

This has resulted in meetings with both Commonwealth Treasury and Queensland Treasury officials to discuss the state of Economics in Queensland. Queensland has an interesting story to tell, as Economic enrolments in Unit 1 and completions in Unit 4 have been strongly rising since 2020. This growth is a stark contrast to other states in Australia.

QETA at the Australian Conference of Economists

We also presented the Qld growth story at the Australian Conference on Economics this year in June 2025. Such was the interest, that two Queensland schools had students present their summative IA2 Investigations in PowerPoint form, to showcase what senior school students can do when asked to investigate economic issues.

Reserve Bank of Australia support for Economic teachers

We continue to work with the Reserve Bank of Australia on behalf of Queensland Economic teachers. We thank them for their support of Economic teachers through both their Education section of their website, and through their research. The latest research in the [RBA Bulletin](#) October 2025 is titled **Building Interest in Economics: The Role of Early Exposure**. It focused on NSW schools, so does not replicate the Queensland experience as the senior and junior secondary economics offerings are different. However, the findings were pertinent: the role of early exposure to Economics in Years 7-10. Early engagement is associated with greater student interest, confidence and understanding of Economics. What happens in Years 7-10 is important to senior Economics! QETA has junior school resources, especially to support schools that do not have an Economics teacher.

Women in Economics Network

QETA was invited to speak in March at a Women in Economics event, about empowering women into a diverse range of employment, including male dominated fields. A team from QETA attended and we made good connections with local women economists. The economists were very encouraged with the growth of our subject in Queensland. If any teachers are interested in representing QETA at WEN events, please let us know via email.

Economic Society of Australia, Queensland

QETA has continued our connections with ESA Queensland. We share initiatives and updates about high school Economics. They generously sponsor the attendance of students at the ESA RBA Business luncheon by 50%. They also sponsor our annual conference. Finally, they are supporting our newest initiative ... the Economics refresher program (summer school).

Economics Refresher Program, December 2025 at QUT

QETA is supporting **a supply side intervention** in Economics teaching. This is because of the scarcity of Economic teachers and the strength of demand for Economics by senior students.

QETA is pleased to be working with the Queensland University of Technology and the Economic Society of Australia, Qld, to present a **summer school for Economic teachers**.



The course is aimed at either new teachers or teachers new to the discipline of Economics, and those who would like a refresher of content knowledge. The four day course from 1-4 December, is structured around the 4 units in the course of student – one unit per day. University lecturers will deliver the content knowledge across three hours before lunch. This is followed by experienced Economic teacher/s who present for two hours, covering relevant teaching strategies and filling in any gaps of knowledge. We thank QUT and ESA (Qld) for supporting this initiative.

Newsletter

Our weekly newsletter continues to be one of our most popular initiatives – commonly referred to as a time-saver in terms of Economic news and questions available for use in class.

Communities of Practice initiative

QETA has established a number of online and F2F communities to connect teachers. Thank you to those of you who have supported this initiative. We encourage you to meet where possible, especially perhaps at our AGM on Saturday 22 November!

Strategic plan

Our strategic plan is to continue to improve the quantity and quality of services to members. Please let us know if you would like to present a T'chats/PD or have T'Chat ideas or PD speaker ideas.

To increase economic teacher networks and communities of practice, we are preparing a Professional Development day on Friday 20 February 2026. It will have similar costing to last year, being \$165 with an early bird rate of \$140. Speakers are being organised as I write this report! Please place this in your calendars and 2026 budgets today!

We are also looking for greater representation from regional and remote schools so that we can target our services for this group. We want to break the tyranny of distance that makes some economic teachers feel more isolated or challenge building strong communities of practice.

Personally, and on your behalf, I thank all 2025 Management Committee volunteers. These teachers step up to provide their time and experience to support the teaching of Economics! In particular, our Treasurer Julie-Anne and our Secretary Natalie, who continue to give their precious time to help us all.

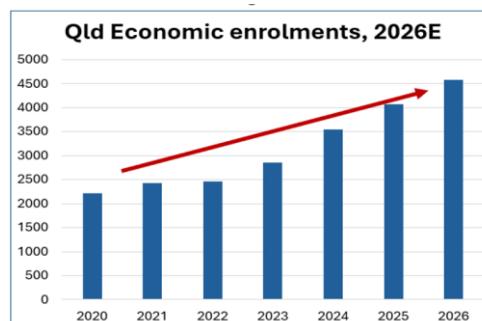
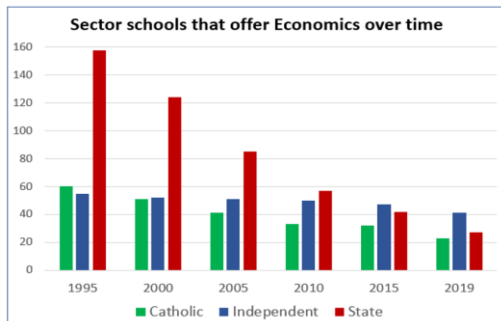


Christine, President

The state of Economics in Queensland

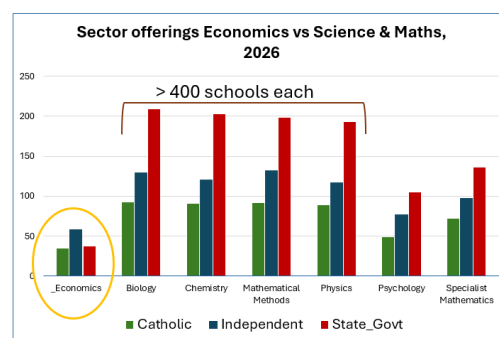
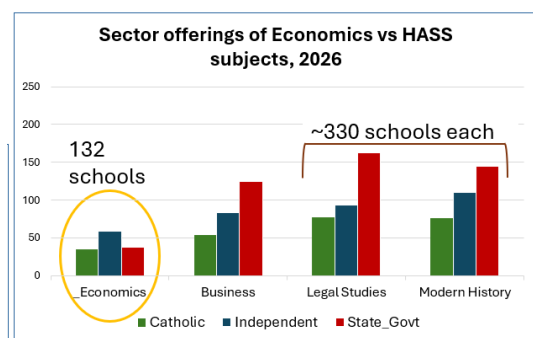
Across Queensland, the scarcity of all teachers is obvious. This is particularly in Economics, because of our 'growing pains'.

The graphs below show that story of decline in Economics has changed to a story of growth.



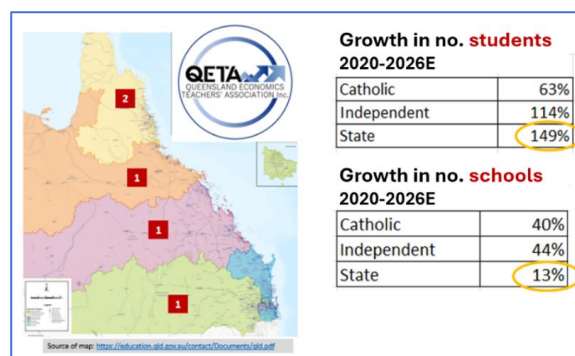
The graphs below show that the growth in Economics is impeded by supply of economic teachers.

QETA has explored whether students across Queensland have an equal opportunity to study Economics, compared to a range of HASS subject, and with Maths and Sciences. QETA believes the value of an understanding of demand and supply, and macroeconomic forces is critical to the future economic prosperity of all students.



The map shows the number of state high schools offering Economics outside of south-east Queensland. The data shows that state schools that offer Economics have grown significantly in class size, yet the number of state economic schools has grown less than independent and catholic schools. Based on data from:

<https://www.qcaa.qld.edu.au/news-data/statistics/statistics-from-2020>



The final gap is the gender gap. After initial improvements from 31% to 36% females in 2021, since then the growth of Economics in Qld has not yet changed the proportion of girls studying Economics.

This is a perception that Women in Economics is working to shift. Images of the Governor of the Reserve Bank of Australia, The Chair of the Productivity Commission, the Secretary of the Department of the Treasurer, and the Australian Minister for Finance show that the women role models exist.



About QETA

The mission of the Queensland Economics Teachers Association is to advance the teaching of Economics in Queensland schools and to represent the interests of members.

The goals of QETA are listed below.

- Support and promote Economics education in schools.
- Sponsor and support activities, such as student competitions, student seminar days, and professional development activities for teachers.
- Liaise with commercial and government organisations in relation to the development and provision of suitable teaching and learning resources.
- Contribute to curriculum development in Economics in Years 11 and 12 and Economics and Business Education in Years 5-10.
- Advocate on behalf of Economics educators.
- Promote the public recognition of the role of Economics.
- Provide input into educational reviews through submissions.
- Liaise with other organisations that may assist QETA in achieving these goals.

Who We Are

QETA is governed by a constitution. As an Incorporated Association, the Constitution is registered with the Office of Fair Trading in the Department of Consumer Affairs of the Queensland Government. The Management committee is responsible for ensuring that the Constitution is followed. A copy of the Constitution is available on the QETA website www.qeta.com.au.

QETA is regulated by the Australian Charities and Not-for-Profit Commission. It is a not-for-profit organisation that does not operate for the profit, personal gain or other benefit of particular people.

Current: Executive and Management Committee Members, 2025

President Christine Dowd, Queensland Curriculum and Assessment Authority (2021)

Secretary Natalie Berndt, Brisbane Grammar School (2022)

Treasurer Julie-Anne Angell, John Paul College (since 2019)

- Majda Benzenati, St Hilda's School (2023)
- Corinne Salmon, Loreto College (2025)
- Allen Wang, Cannon Hill Anglican College (2025)
- Justin Virly, Brisbane State High School (2021) *Resigned*
- Sophie Rowland, All Hallows School (2025) *Replacing Debra Da Silva*
- Jennifer Clarke, Mt Alvernia College (2025) *Replacing Hein Kamffer*

Observers

- Dr Karen Hooper Queensland Productivity Commission (2024), Observer and Industry representative
- During 2025: Sandra Buist Rochedale State High School; Naomi Leach Maleny State High School; Zsuzsa Schmidt Miami State High School.

Treasurers report

I am pleased to report that the association remains financially sound as at 30th June 2025. During the year, we transitioned from cash-based to accrual-based accounting, which has resulted in changes to how we report our assets, liabilities, and equity. This move provides a more precise and accurate picture of our financial position at any given time.

At year's end, the association's total assets stand at \$153,249. For the year, the association recorded a slight loss of \$495. This represents a significant improvement over the \$19,593 loss reported in 2024, reflecting careful financial management and increased operational efficiency.

Income

Income for the year was derived from several key sources, including membership, professional development, sponsorship, resources, and interest. A majority of our revenue is generated from the following:

1. Membership income accounted for 48.30% of total revenue, amounting to \$21,767—an increase of 25.16% compared to the previous year. 285 teachers from 103 schools are now signed up.
2. Professional development represented 26.00% of revenue, resulting in a 31.37% increase to \$11,716, attributable to 11 more educators attending the 2025 conference from 2024.
3. The Saul Eslake resource contributed 9.21% of total income, which was a 58.36% decrease from 2024. As the resource pack was based on last year's data, we offered a half-price pack to help recoup some of the lost earnings on this product.

Expenditure

Expenditure in 2025 decreased 24.76% to \$45,562, primarily because the association chose not to sell any resources this year. Significant areas of expenditure include:

1. Client Support Services accounted for \$20,116 or 44.25% of total spending. This category comprises professional development, student events, and resources, with the majority allocated to the Economics Competition digital platform—marking a 50.69% decrease from the previous year.
2. Employee expenses made up 27.03% of expenditure, with wages and superannuation totalling \$12,315 for our administrative assistant.
3. Accounting and auditing costs represented 10.75% of total expenditure, an increase of \$2,900 due to a change in accounting methods from cash to accrual accounting.

Remuneration and Other Benefits

In 2025, remuneration and other benefits were provided solely to the administrative assistant, who received a total of \$12,315 in salary and superannuation. No management committee members or their immediate family received any remuneration, allowances, entitlements, superannuation, leave, discounts, or gifts.

2026 and Beyond

The QETA management committee has made a number of decisions in 2025, which will see some of the reserve funds spent in 2026. These initiatives include:

1. an additional professional development conference in February 2026. This is intending to contribute to future reserves, in line with previous conferences
2. finding a cost-effective and efficient way to administer the Student Economics Competition. Due to software issues in the 2025 competition, a refund of \$10,837 was received which will positively impact profit earned in the 2025 financial year

3. the operation of the Economics Refresher Course in December 2025. This is intended to contribute to future reserves.

Membership Fees in 2023

There is no change to membership fees this year. This fee structure relies upon schools accurately advising the number of Economic teachers who teach the QCAA Economics syllabus.

- Schools with 1-2 economic teachers \$160
- Schools with 3-4 economic teachers \$300
- Schools with 5 plus economic teachers \$325
- Individuals (less than 12 month contract) \$140
- Pre-service Teachers \$10



Julie-Anne Angell, Treasurer

Auditors statement


INDEPENDENT AUDIT SERVICES
www.iasaudit.com.au
T 07 3905 9430
Level 4, Suite 4QD,
33 Queen Street
BRISBANE QLD 4000

Queensland Economic Teachers' Association Inc.
ABN: 74 984 114 318

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Committee of Queensland Economic Teachers' Association Inc.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

INDEPENDENT AUDIT SERVICES
Chartered Accountants



Jiahui (Jeremiah) Thum
Director

Brisbane, QLD
Date: 01 August 2025

Financial statements

A full copy of the audited financial statements is available on our website, members section.

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	41,656	37,905
Finance income	5	3,411	3,056
Employee benefits expense		(12,315)	(9,239)
Depreciation and amortisation expense		(1,336)	(1,332)
Client support services		(20,116)	(40,794)
Insurance		(950)	(864)
Membership Fee		(136)	(425)
Accounting and Audit		(4,900)	(2,000)
Other expenses		(5,809)	(5,900)
Surplus/(Deficit) before income tax		(495)	(19,593)
Income tax expense		-	-
Surplus/(Deficit) for the year		(495)	(19,593)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the year		(495)	(19,593)

Statement of Financial Position

As At 30 June 2025

		2025	2024
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	134,735	148,509
Trade and other receivables	7	1,153	-
Other assets	9	15,459	-
TOTAL CURRENT ASSETS		151,347	148,509
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,902	3,238
TOTAL NON-CURRENT ASSETS		1,902	3,238
TOTAL ASSETS		153,249	151,747
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	3,093	1,096
TOTAL CURRENT LIABILITIES		3,093	1,096
TOTAL LIABILITIES		3,093	1,096
NET ASSETS		150,156	150,651
EQUITY			
Retained earnings		150,156	150,651
TOTAL EQUITY		150,156	150,651