

# Assessment Specifications

## General information

<b>Domain</b>	Economics
<b>Level</b>	3
<b>Mode of Assessment</b>	Written Examination
<b>For Year</b>	2013 (Updated March 2013)
<b>Standards</b>	91399, 91400, 91403

## Format of the assessment

### Special notes

For higher levels of achievement, candidates should contextualise their answers, use appropriate economic terminology, and draw graphs accurately.

### Content/ context details

Questions in each paper will draw on specific examples from contemporary New Zealand contexts.

### Equipment to bring

Candidates are advised to bring a calculator and a ruler.

## Specific information for individual external achievement standards

<b>Standard</b>	91399
<b>Title</b>	Demonstrate understanding of the efficiency of market equilibrium
<b>Version</b>	1
<b>Number of Credits</b>	4

### Special notes

The economic models assessed will be selected from:

- the supply and demand model for the goods and/or service markets
- internationally traded goods markets where New Zealand is a price taker.

For a comprehensive understanding, candidates may be required to demonstrate an understanding of elasticity concepts.

<b>Standard</b>	91400
<b>Title</b>	Demonstrate understanding of the efficiency of different market structures using marginal analysis
<b>Version</b>	1
<b>Number of Credits</b>	4

**Special note**

The economic models assessed will be selected from:

- the supply and demand model
- the cost and revenue model for a perfectly competitive firm and monopoly firm (including natural monopoly).

<b>Standard</b>	91403
<b>Title</b>	Demonstrate understanding of macro-economic influences on the New Zealand economy
<b>Version</b>	1
<b>Number of Credits</b>	6

**Special notes**

The economic models assessed will be selected from

- the business cycle
- the aggregate demand and aggregate supply model
- spending multiplier
- foreign exchange model
- circular flow model.

Government policies assessed may include:

- monetary policy
- fiscal policy
- supply side policies
- international trade policies.