

Assessment Specifications

Level 3 Economics 2024

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General information

Domain:	Economics
Assessment method:	Examination
Assessment medium:	Printed paper
Standards:	91399, 91400, 91403

[Economics subject page](#)

[National secondary examinations timetable](#)

Information relating to all achievement standards

To assist candidates, questions may be scaffolded. This scaffolding could mean that a question is broken into several parts and/or bullet points.

Questions in each standard may draw on specific examples from contemporary New Zealand contexts.

Equipment required

A ruler, for drawing graphs, and an [approved calculator](#) are required.

Specific information for individual achievement standards

Standard:	91399
Title:	Demonstrate understanding of the efficiency of market equilibrium
Version:	2
Number of credits:	4

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.

Candidates may be required to demonstrate an understanding of elasticity concepts.

Standard:	91400
Title:	Demonstrate understanding of the efficiency of different market structures using marginal analysis
Version:	2
Number of credits:	4

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).

Standard:	91403
Title:	Demonstrate understanding of macro-economic influences on the New Zealand economy
Version:	2
Number of credits:	6

The economic models assessed will be selected from:

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

Government policies assessed may include:

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