

Assessment Specifications

Level 3 Economics 2024

Published in December 2023

General information

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|---------------------------|---------------------|
| 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

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|---------------------------|---|
| 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.

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|---------------------------|--|
| 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).

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|---------------------------|---|
| 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.