



New Zealand Qualifications Authority
Mana Tohu Matauranga O Aotearoa

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Assessment Report

New Zealand Scholarship Economics 2016

Standard 93402

Part A: Commentary

In general, candidates were able to make competent efforts to address each question. The ability to fully address each question was found to be somewhat disappointing with fewer full marks given on questions than is usually the case. Top candidates should ensure that they fully explain each aspect of the question to give themselves the best chance of gaining a high mark.

There was again evidence that some candidates had limited familiarity with the theory of the firm and marginal analysis, particularly with regards to natural monopolies, which affected their ability to complete one question accurately. Candidates need to ensure that they are familiar with the key economic concepts relevant to all five Level 3 NCEA achievement standards before they attempt Scholarship Economics irrespective of the coverage at their school.

Where questions offer candidates the opportunity to choose from a selection of possible government interventions, candidates who cover a few (say three) options in depth will be rewarded to a greater extent than those who briefly cover a wider range of options. Quality and sophistication in a candidate's answer are more likely to reach the Scholarship standard than quantity.

Part B: Report on performance standard

Candidates who were awarded **Scholarship with Outstanding Performance** commonly:

- used economic models effectively and regularly throughout their responses and integrated these into their answers
- were economically literate and ensured that they covered each aspect of the question in depth
- were accurate in their understanding and explanation of economic concepts
- integrated the resource material in a way that supported their explanations and reasoning
- showed independent thought and analysis by applying the economic theory to the context provided.

Candidates who were awarded **Scholarship** commonly:

- used economic models accurately and regularly throughout their responses
- were economically literate
- covered most aspects of the question in some depth
- were generally accurate in their understanding and explanation of economic concepts
- integrated the resource material into their answers
- attempted to apply the economic theory to the context provided.

Other candidates commonly:

- used economic models inaccurately, or incompletely, or did not use them at all
- provided only brief, limited explanations of key points
- showed a lack of understanding on key economic ideas central to the question.

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