

Assessment Specifications

Scholarship Economics 2024

Published in December 2023

Performance Standard: 93402

Assessment method: Examination

Assessment medium: Printed paper

[Economics subject page](#)

[National secondary examinations timetable](#)

Format of the assessment

The examination will consist of three essay questions, all of which should be attempted.

Questions may relate to micro-economic theory, macro-economic theory, or both.

Equipment required

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

Resources or information supplied

A resource booklet will be supplied.

Special notes

Guidance on the key aspects that should be covered will be provided in the instructions for each essay question.

The curriculum examined will include the Economics achievement objectives up to and including Level 8 of the New Zealand Curriculum (i.e. including [L1–L3 NCEA Economics achievement standards](#)).

The micro-economic models assessed will be selected from:

- the production possibility curve
- the supply and demand model for goods and/or service markets
- elasticity concepts
- resource markets (e.g. labour market)
- internationally traded goods markets
- the cost and revenue model for a perfectly competitive firm /market and a monopoly (including natural monopoly)
- the Lorenz curve
- the marginal social cost/marginal social benefit model including public goods.

Policies assessed may include any used to correct for market failure.

The macro-economic models assessed will be selected from:

- the production possibility curve
- the circular flow model
- the aggregate demand and aggregate supply model
- the multiplier effect
- the foreign exchange model
- the business cycle.

Macro-economic policies assessed may include:

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