

Achievement Standard

Subject Reference Economics 2.2

Title Analyse international trade using economic concepts and models

Level 2 **Credits** 4 **Assessment** External

Subfield Economic Theory and Practice

Domain Economics

Status Registered **Status date** 17 November 2011

Planned review date 31 December 2014 **Date version published** 17 November 2011

This achievement standard involves analysing international trade using economic concepts and models.

Achievement Criteria

Achievement	Achievement with Merit	Achievement with Excellence
<ul style="list-style-type: none"> Analyse international trade using economic concepts and models. 	<ul style="list-style-type: none"> Analyse international trade in depth using economic concepts and models. 	<ul style="list-style-type: none"> Analyse international trade comprehensively using economic concepts and models.

Explanatory Notes

- 1 This achievement standard is derived from the first Level 7 Economics achievement objective of the Social Sciences learning area in *The New Zealand Curriculum*, Learning Media, Ministry of Education, 2007 and is related to the material in the *Teaching and Learning Guide for Economics*, Ministry of Education, 2010 at <http://seniorsecondary.tki.org.nz>.

Further clarification of the knowledge, concepts and skills relevant to this achievement standard can be found in the *Teaching and Learning Guide*.

- 2 *Analyse international trade* involves:
- identifying, defining or describing international trade concepts
 - providing an explanation of causes of changes in international trade using economic models
 - providing an explanation of the impacts of changes in international trade on various groups in New Zealand society.

Analyse international trade in depth involves:

- providing a detailed explanation of causes of changes in international trade using economic models
- providing a detailed explanation of the impacts of changes in international trade on various groups in New Zealand society.

Analyse international trade comprehensively involves:

- analysis of causes of changes in international trade by comparing and/or contrasting their impact on international trade
- analysis of the impacts of changes in international trade by comparing and/or contrasting the impact on various groups in New Zealand society
- analysis by integrating changes shown on economic models into detailed explanations.

3 *International trade* in this achievement standard refers to the issues associated with changes in the value of New Zealand exports and imports.

4 *Economic concepts* are selected from:

- major export goods and services
- major import goods and services
- major export and import markets
- balance on goods and services in the Current Account.

5 *Models* are selected from:

- supply and demand using the two-country model
- supply and demand using New Zealand as a price taker
- supply and demand for the \$NZ to show how an exchange rate is determined.

6 Assessment Specifications for this achievement standard can be accessed through the Economics Resources page found at <http://www.nzqa.govt.nz/qualifications-standards/qualifications/ncea/ncea-subject-resources/>.

Replacement Information

This achievement standard replaced AS90795 and unit standard 5860.

Quality Assurance

- 1 Providers and Industry Training Organisations must have been granted consent to assess by NZQA before they can register credits from assessment against achievement standards.
- 2 Organisations with consent to assess and Industry Training Organisations assessing against achievement standards must engage with the moderation system that applies to those achievement standards.

Consent and Moderation Requirements (CMR) reference

0233