

## Achievement Standard

**Subject Reference** Economics 2.7

**Title** Analyse a contemporary economic issue of special interest using economic concepts and models

**Level** 2      **Credits** 4      **Assessment** Internal

**Subfield** Economic Theory and Practice

**Domain** Economics

**Status** Registered      **Status date** 17 November 2011

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This achievement standard involves analysing a contemporary economic issue of special interest using economic concepts and models.

### Achievement Criteria

Achievement	Achievement with Merit	Achievement with Excellence
<ul style="list-style-type: none"> <li>Analyse a contemporary economic issue of special interest using economic concepts and models.</li> </ul>	<ul style="list-style-type: none"> <li>Analyse in depth a contemporary economic issue of special interest using economic concepts and models.</li> </ul>	<ul style="list-style-type: none"> <li>Analyse comprehensively a contemporary economic issue of special interest using economic concepts and models.</li> </ul>

### 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* involves:
- identifying, defining or describing concepts related to the contemporary economic issue
  - providing an explanation of causes of the contemporary economic issue using economic models

- providing an explanation of the impacts of the contemporary economic issue on various groups in New Zealand society.

*Analyse in depth* involves:

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

*Analyse comprehensively* involves analysis:

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

3 *Contemporary economic issue* refers to a current issue of special interest to a local community or New Zealand society as a whole, which involves the allocation of scarce resources.

4 *Economic concepts* in this achievement standard are determined by the special interest issue chosen.

5 *Models* refer to simplified representations of the economic world that are used to explain economic relationships and will be determined by the special interest issue chosen.

6 Conditions of Assessment related to this achievement standard can be found at [www.tki.org.nz/e/community/ncea/conditions-assessment.php](http://www.tki.org.nz/e/community/ncea/conditions-assessment.php).

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## 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