

## Achievement Standard

**Subject Reference** Economics 3.5

**Title** Collect and process information, and carry out an economic analysis

**Level** 3      **Credits** 5      **Assessment** Internal

**Subfield** Economic Theory and Practice

**Domain** Economics

**Status** Expiring      **Status date** 04 December 2012

**This achievement standard is expiring. Assessment against the standard must take place before the expiry date set out below.**

**Expiry date** 31 December 2013      **Date version published** 04 December 2012

This achievement standard involves collecting and processing information, and carrying out an economic analysis.

### Achievement Criteria

Achievement	Achievement with Merit	Achievement with Excellence
<ul style="list-style-type: none"> <li>Collect and process information, and carry out an economic analysis.</li> </ul>	<ul style="list-style-type: none"> <li>Collect and process information, and carry out a full economic analysis.</li> </ul>	<ul style="list-style-type: none"> <li>Collect and process information, and carry out a comprehensive economic analysis.</li> </ul>

### Explanatory Notes

- This achievement standard is related to *Economics, Form 3 to 7: Syllabus for Schools*, Learning Media, Ministry of Education, 1990, Level 4.
- The economic analysis that is undertaken may involve the testing of a hypothesis. Where a hypothesis is included as part of the investigation, it should be approved or provided by the teacher and analysed by the learner. The analysis can come from any appropriate economic situation.
- Students should collect information from a range of primary and/or secondary sources. It is expected that an analysis at this level would involve the learner collecting information from at least three sources.

- 4 *Primary data* refers to raw data that must be collected by the student through a survey or by observation. Learners should be encouraged to collate or summarise raw data. The data collected could be compared with published information or *secondary data* that is available from sources in the public domain.
  - 5 Sufficient information must be collected. This will be determined by quantity, accuracy, and relevance to the investigation.
  - 6 An *economic analysis* requires:
    - application of relevant economic theory to the information collected
    - a conclusion(s) related to the analysis.
  - 7 A *full economic analysis* will include the requirements for achievement plus:
    - the appropriate use of all of the information collected in the analysis
    - a detailed conclusion(s) related to the analysis.
  - 8 A *comprehensive economic analysis* will include the requirements for achievement with merit, plus:
    - a thorough and appropriate exploration of the relationships between economic theory and the information collected
    - consideration of weaknesses or limitations of the analysis
    - a thorough and justified conclusion(s) related to the analysis.
  - 9 This analysis can be presented in a variety of ways, eg a written report, a seminar, or a multimedia presentation.
  - 10 All sources of data must be specifically and sufficiently referenced so they are able to be verified by a third party.
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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

0226