

See back cover for an English translation of this cover

3

91403M



914035



NEW ZEALAND QUALIFICATIONS AUTHORITY
MANA TOHU MĀTAURANGA O AOTEAROA

SUPERVISOR'S USE ONLY

Ohaoha, Kaupae 3, 2013

91403M Te whakaatu māramatanga ki ngā awenga ohaoha whānui ki te ōhanga o Aotearoa

9.30 i te ata Rāhina 18 Whiringa-ā-rangi 2013
Whiwhinga: Ono

Paetae	Paetae Kaiaka	Paetae Kairangi
Te whakaatu māramatanga ki ngā awenga ohaoha whānui ki te ōhanga o Aotearoa.	Te whakaatu māramatanga hōhonu ki ngā awenga ohaoha whānui ki te ōhanga o Aotearoa.	Te whakaatu māramatanga matawhānui ki ngā awenga ohaoha whānui ki te ōhanga o Aotearoa.

Tirohia mehemea e ōrite ana te Tau Ākonga ā-Motu kei tō pepa whakauru ki te tau kei runga ake nei.

Me whakautu e koe ngā pātai KATOA kei roto i te pukapuka nei.

Ki te hiahia koe ki ētahi atu wāhi hei tuhituhi whakautu, whakamahia te (ngā) whārangi kei muri i te pukapuka nei, ka āta tohu ai i ngā tau pātai.

Tirohia mehemea kei roto nei ngā whārangi 2–24 e raupapa tika ana, ā, kāore hoki he whārangi wātea.

HOATU TE PUKAPUKA NEI KI TE KAIWHAKAHAERE HEI TE MUTUNGA O TE WHAKAMĀTAUTAU.

TAPEKE

MĀ TE KAIMĀKA ANAKE

Kia 60 meneti tāu e whakautu ana i ngā pātai o tēnei pukapuka.

PĀTAI TUATAHI: TE AWENGA O NGĀ KAUPAPA HERE TAUHOKOHOKO KI TE ŌHANGA O AOTEAROA

He tuwhene tauhokohoko nui rawa mō Aotearoa i te mārāma o Hakihea

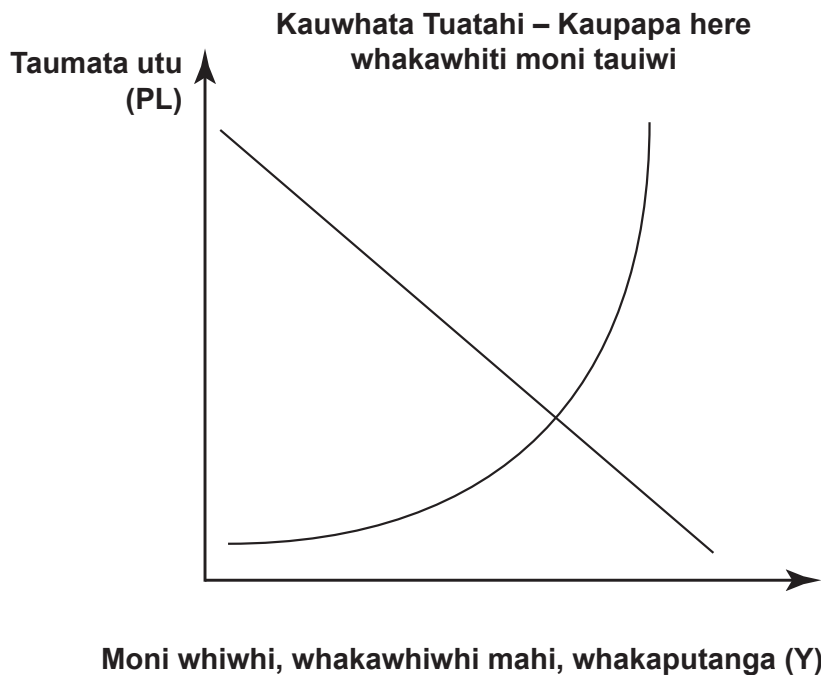
I te hauwhā o Hakihea 2012, i whiwhi a Aotearoa i te tuwhene tauhokohoko nui rawa mō Hakihea, ā, kātahi anō ka pēnei rawa te nui mai i te tau 1991, i kaha ake te heke o ngā whakaurunga mai o ngā rawa – otirā ngā wakarererangi – i ngā rawa i tukuna ki tāwāhi.

He \$486 miriona te tuwhene tauhokohoko mō Hakihea, e ōrite ana ki te 12 ōrau o ngā rawa i tukuna ki tāwāhi – tata ki te 10 whakareanga ake o te tuwhene toharite o te \$49 miriona mō Hakihea o ngā tau e rima kua hipa, te kī a Tatauranga Aotearoa.

Mātāpuna (he mea urutau): www.3news.co.nz/NZ-records-big-December-trade-surplus/tabid/421/articleID/284802/Default.aspx

Ka whai wāhi pea ngā kaupapa here a te kāwanatanga i hangaia hei whakatītina i tētahi kaute taurite onāiane ki te haina i ngā whakaaetanga tauhokohoko herekore, me te wawao i te māketē whakawhiti moni tauwiwi, kia pai ai te pāpātanga whakawhiti moni ki tētahi tuwhene tauhokohoko.

Ka whai pānga hoki ēnei kaupapa here ki te whakawhiwhinga mahi i roto i te ōhanga o Aotearoa.



- (a) (i) Ki te Kauwhata Tuatahi i runga, āta tuhia te awenga o tētahi pāpātanga whakawhiti moni e arotau ana ki tētahi tuwhene tauhokohoko ki te ohaoha whānui.

I tō whakautu:

- tapaina ngā ānau
- tapaina ngā nekenga ānau
- tautuhia ngā pūwāhi tauritenga.

You are advised to spend one hour answering the questions in this booklet.

QUESTION ONE: THE INFLUENCE OF TRADE POLICIES ON THE NEW ZEALAND ECONOMY

New Zealand records big December trade surplus

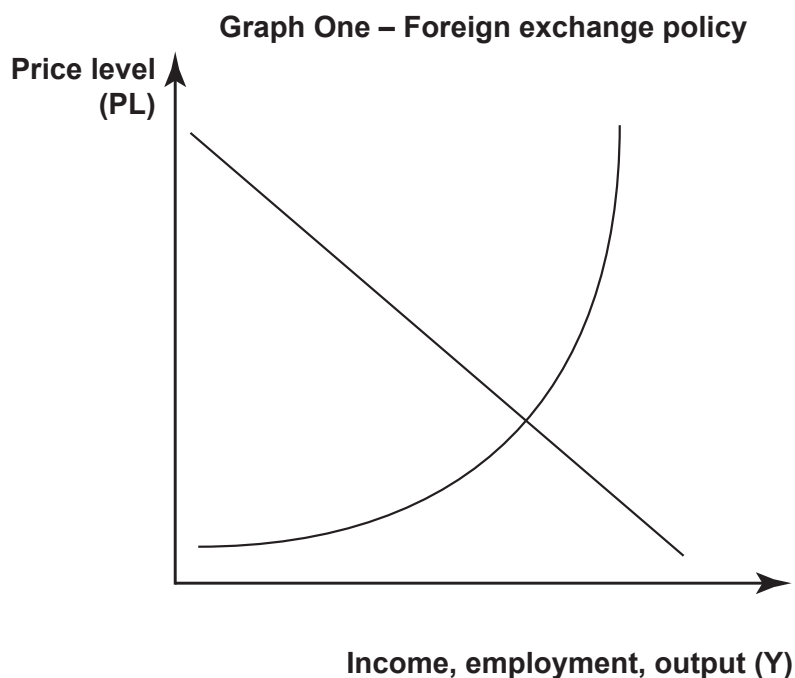
In the December 2012 quarter, New Zealand recorded its biggest December trade surplus since 1991, as imports – particularly of aircraft – fell more sharply than exports.

The trade surplus was \$486 million in December, equal to 12% of exports – roughly 10 times the average surplus of \$49m for December in the previous five years, Statistics New Zealand said.

Source (adapted): www.3news.co.nz/NZ-records-big-December-trade-surplus/tabid/421/articleID/284802/Default.aspx

Government policies designed to encourage a balanced current account could include signing free-trade agreements, and intervening in the foreign exchange market, so that the exchange rate is favourable to a trade surplus.

These policies will also affect employment in the New Zealand economy.



- (a) (i) On Graph One above, illustrate the influence that an exchange rate favourable to a trade surplus would have on the macro-economy.

In your answer:

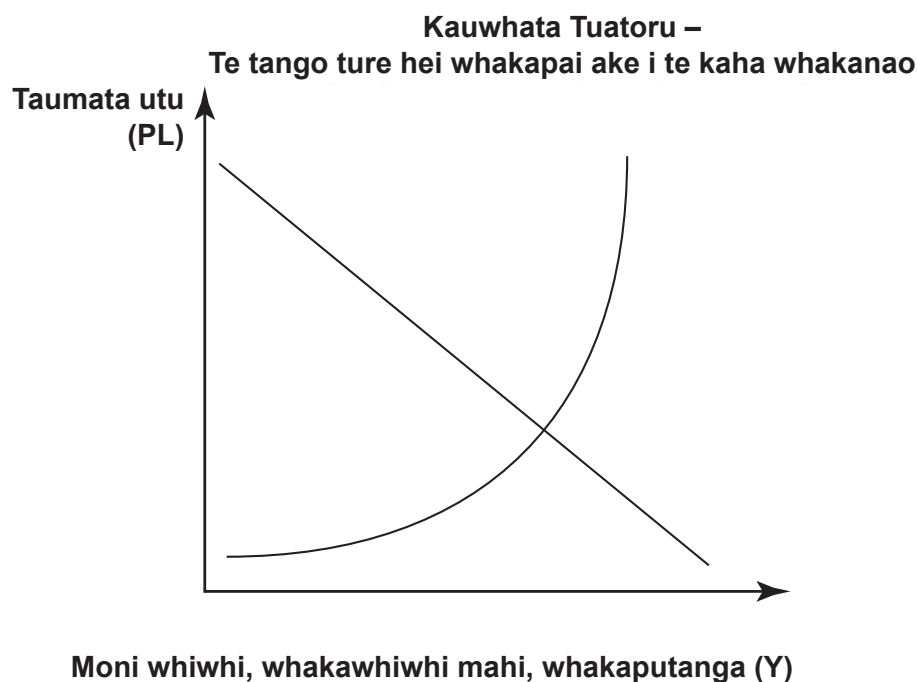
- label the curves
- label any curve shifts
- identify the equilibrium points.

PĀTAI TUARUA: TE AWENGA O NGĀ KAUPAPA HERE A TE KĀWANATANGA KI TE TIPU ME TE PIKINGA UTU

I ngā tau tata nei ko ētahi o ngā whakaaro puaki pea i puta mō nga kaupapa here kāwanatanga hei whakaongaonga i te tipuranga ohaoha, me te mau tonu ki te pūmautanga o ngā utu i te ōhanga o Aotearoa, ko te whakaratarata i ngā pakihi kia pai ai ki te Rangahau me te Whakawhanaketanga (R&D), te tango ture hei whakapai ake i te kaha whakanao me te haumitanga, me te whakaiti i ngā whakapaunga a te kāwanatanga.

Mātāpuna (he mea urutau): www.scoop.co.nz/stories/PO1011/S00043/nz-needs-world-leading-pro-growth-policies.htm

Whakaotihia a (a) ki te (c) hei whakataurite i te awenga o ngā kaupapa here rerekē a te kāwanatanga ki te tipu o te ohaoha me te pikinga utu.



- (a) (i) Ki te Kauwhata Tuatoru i runga āta tuhia te awenga o te **tango ture hei whakapai ake i te kaha whakanao** ki te ohaoha whānui.

I tō whakautu:

- tapaina ngā ānau
- tapaina ngā nekenga ānau
- tautuhia te tauritenga hou.

- (ii) Whakamāramahia ngā huringa kua oti i a koe ki te Kauwhata Tuatoru.

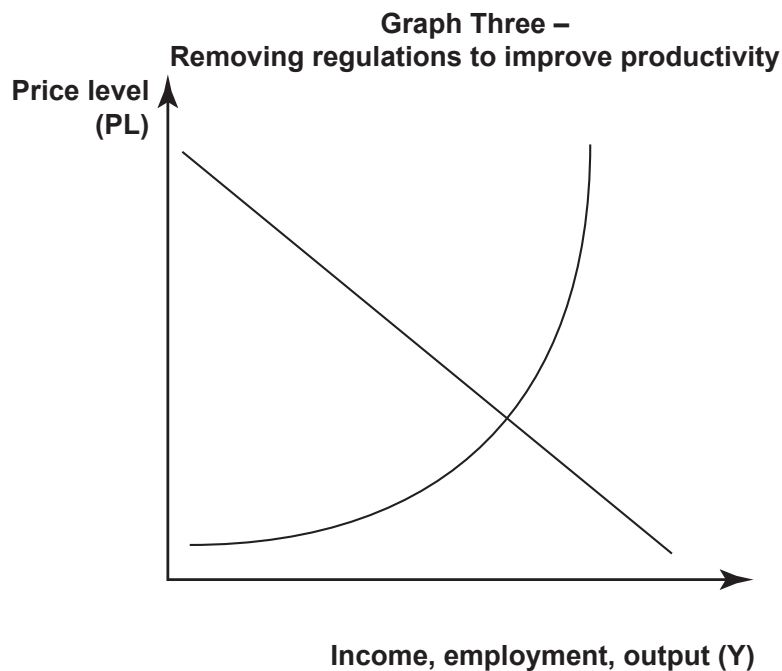
QUESTION TWO: THE INFLUENCE OF GOVERNMENT POLICIES ON GROWTH AND INFLATION

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In recent years suggestions for government policies to stimulate economic growth, while maintaining price stability in the New Zealand economy have included making Research and Development (R&D) attractive to business, removing regulations to improve productivity and investment, and reducing government spending.

Source (adapted): www.scoop.co.nz/stories/PO1011/S00043/nz-needs-world-leading-pro-growth-policies.htm

Complete (a) to (c) to compare and contrast the influence that different government policies have on economic growth and inflation.

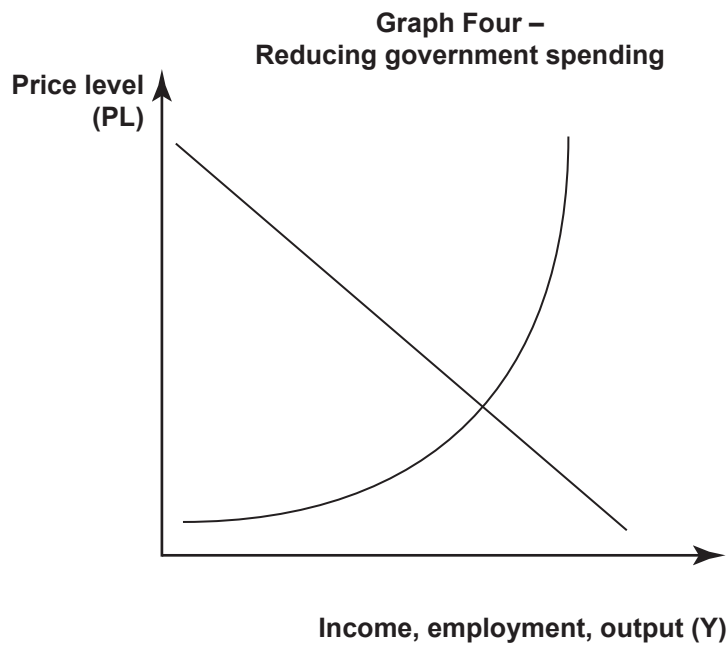


- (a) (i) On Graph Three above illustrate the influence that **removing regulations to improve productivity** has on the macro-economy.

In your answer:

- label the curves
- label any curve shifts
- identify the new equilibrium.

- (ii) Explain the changes you made to Graph Three.



- (b) (i) On Graph Four, illustrate the influence that **reducing government spending** has on the macro-economy.

In your answer:

- label the curves
- label any curve shifts
- identify the new equilibrium.

- (ii) Explain the changes you made to Graph Four.

Ka uaua te mahi a te kāwanatanga ki te whakahaere i te ōhanga nā ngā whakapātaritari o te whakatutuki i te tipuranga ohaoha me te pupuri i te pūmautanga utu.

- (c) Whakatauritea te tōtikatanga o te whakatutuki i te tipuranga ohaoha me te pupuri i te pūmautanga utu i runga i ngā kaupapa here whakaaro puaki e rua o te **tango ture hei whakapai ake i te kaha whakanao** me te **whakaiti i ngā whakapaunga a te kāwanatanga**.

I tō whakautu:

- whakamāramahia te pānga o te whakatītina i te kaha whakanao ki te tipuranga ohaoha me te pūmautanga utu
- whakamāramahia te pānga o te whakaiti i ngā whakapaunga a te kāwanatanga ki te tipuranga ohaoha me te pūmautanga utu
- whakamāramahia ko tēhea te kaupapa here tōtika ake mō te whakatenatena i te tipuranga ohaoha me te pupuri i te pūmautanga utu
- whakaurua ngā huringa ki ngā Kauwhata Tuatoru me te Tuawhā.

PĀTAI TUATORU: NGĀ AWENGA OHAOHA WHĀNUI

*He tapu tēnei rauemi. E kore taea te tuku atu.
Aata tirohia ki ngā kupu kei raro iho i te pouaka nei.*

Mātāpuna (he mea urutau): www.rbnz.govt.nz/statistics/econind/

Whakaotihia a (a) ki te (c), hei matapaki i ngā pānga o te hurihanga pakihi me ngā awenga ohaoha whānui ki te tipu me te whai mahi.

- (a) (i) Mai i te rauemi i runga, tautuhia he wā i whai pānga pea te pikinga whakapau ki te ōhanga o Aotearoa.

- (ii) Whakamāramahia te pānga o te pikinga whakapau ki te tipu GDP Tūturu me te whai mahi. I tō whakautu me kōrero mō te taura hurihanga pakihi.

QUESTION THREE: MACRO-ECONOMIC INFLUENCES

For copyright reasons, this resource cannot be reproduced here.

Source (adapted): www.rbnz.govt.nz/statistics/econind/

Complete (a) to (c), to discuss the impacts that the business cycle and macro-economic influences have on growth and employment.

- (a) (i) From the resource above, identify a time period when the New Zealand economy could have experienced increased consumption.

- (ii) Explain the impact that increased consumption has on Real GDP growth and employment. Refer to the business cycle model in your answer.

(b) Me whakamārama mai he aha te tikanga o te penapenatanga, ā, ka whakamāramahia te pānga wā-poto o te kaha piki o ngā penapena ki te tipu GDP Tūturu me te whai mahi.

I tō whakautu me kōrero mō te taura hurihanga pakihi.

Kaua e kī he motuhake ngā awenga ohaoha whānui o te whakapau, penapena, me te haumitanga, ka whai awenga katoa ēnei mea e toru tētahi ki tētahi. Mā te taurite tika i waenga i ngā mea e toru nei ka āwhina ki te whakapūmau i te tipuranga ohaoha ukiuki i roto i te wā roa.

(c) Whakatauritea te tōtikatanga o te **whakatītina whakapaunga**, te **whakatītina penapena** rānei hei tikanga whakatutuki i te tipuranga ohaoha **ukiuki** i roto i te ōhanga o Aotearoa.

I tō whakautu:

- whakamāramahia kia KOTAHI te pānga pai, kia KOTAHI hoki te pānga kino o te pikinga whakapau ki te ōhanga whānui
- whakamāramahia te hononga i waenga i te penapena me te haumitanga
- whakamāramahia kia KOTAHI te pānga pai, kia KOTAHI hoki te pānga kino o te pikinga penapena ki te ōhanga whānui
- whakamāramahia ko tēhea te mea he nui ake te tūponotanga ka whakaputa i te tipuranga ohaoha, arā, te pikinga whakapau, te pikinga penapena rānei
- i roto i tō whakamāramatanga me kōrero mō te taura hurihanga pakihi.

- (b) Define what savings is, and explain the short-term impact that increased levels of savings has on Real GDP growth and employment.

Refer to the business cycle model in your answer.

The macro-economic influences of consumption, savings, and investment should not be viewed as independent, with all three having an influence on each other. The right balance between the three can help ensure sustained economic growth over the long term.

- (c) Compare and contrast the effectiveness of **encouraging consumption** or **encouraging savings** as a way to achieving **sustained** economic growth in the New Zealand economy.

In your answer:

- explain ONE positive and ONE negative impact of increased consumption on the macro-economy
- explain the link between savings and investment
- explain ONE positive and ONE negative impact of increased savings on the macro-economy
- explain which is more likely to lead to sustained economic growth – increased consumption, or increased savings
- refer to the business cycle model in your explanation.

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English translation of the wording on the front cover

Level 3 Economics, 2013

91403 Demonstrate understanding of macro-economic influences on the New Zealand economy

9.30 am Monday 18 November 2013

Credits: Six

91403M

Achievement	Achievement with Merit	Achievement with Excellence
Demonstrate understanding of macro-economic influences on the New Zealand economy.	Demonstrate in-depth understanding of macro-economic influences on the New Zealand economy.	Demonstrate comprehensive understanding of macro-economic influences on the New Zealand economy.

Check that the National Student Number (NSN) on your admission slip is the same as the number at the top of this page.

You should attempt ALL the questions in this booklet.

If you need more space for any answer, use the page(s) provided at the back of this booklet and clearly number the question.

Check that this booklet has pages 2–24 in the correct order and that none of these pages is blank.

YOU MUST HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.