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Level 2 Economics 2022

91224 Analyse economic growth using economic concepts and models

Credits: Four

Achievement	Achievement with Merit	Achievement with Excellence
Analyse economic growth using economic concepts and models.	Analyse economic growth in depth using economic concepts and models.	Analyse economic growth comprehensively using economic concepts and models.

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 room for any answer, use the extra space provided at the back of this booklet.

Check that this booklet has pages 2–11 in the correct order and that none of these pages is blank.

Do not write in any cross-hatched area (///). This area may be cut off when the booklet is marked.

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

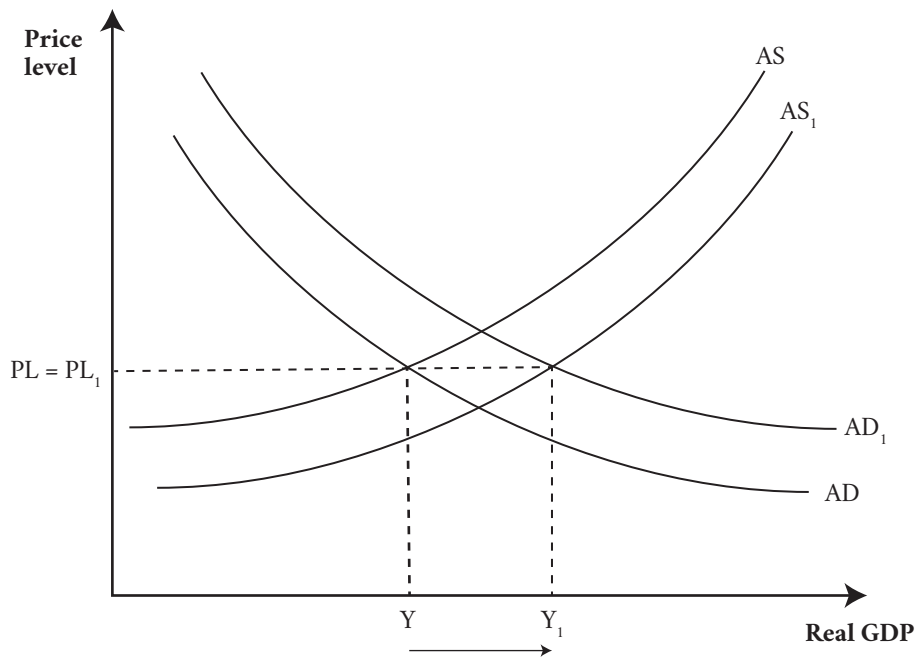
QUESTION ONE: Aggregate demand and aggregate supply

In 2020, the New Zealand government announced

in a short period of time.

Source: <https://www.mbie.govt.nz/dmsdocument/13517-delivering-the-shovel-ready-infrastructure-projects-proactiverelase-pdf>

Graph One: AD / AS model of the New Zealand economy



- (a) Explain the shift of both the aggregate demand curve and aggregate supply curve on Graph One, due to the increase in “shovel ready” government projects.

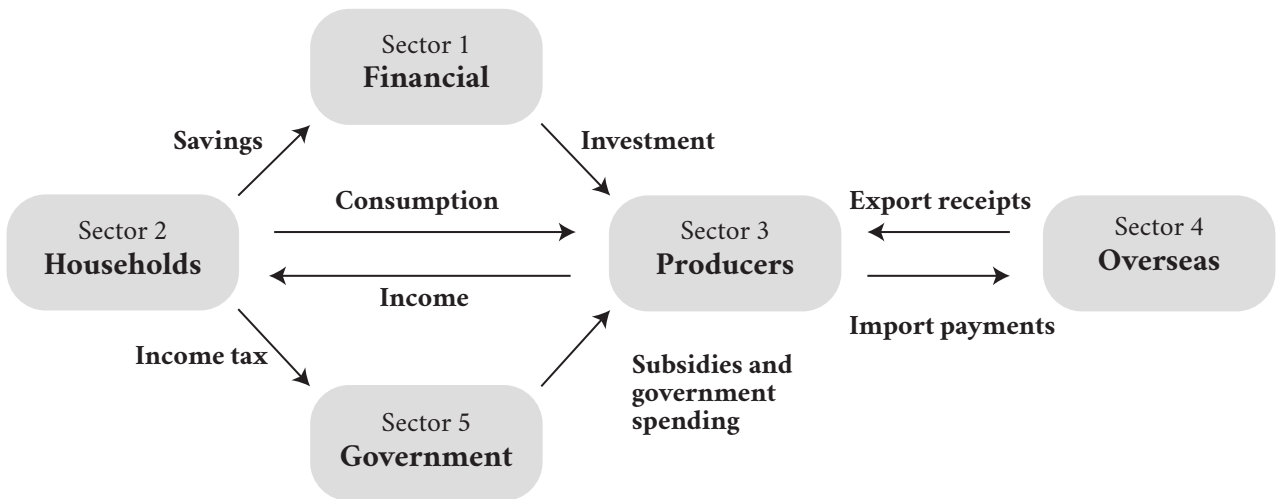
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The examination continues on the following page.**

QUESTION THREE: Impacts of economic growth

The Sleepyhead Estate [redacted]
[redacted]
[redacted] facilities.

Source: <https://sleepyheadestate.co.nz>
<https://www.waikatoregion.govt.nz/community/whats-happening/news/media-releases/council-to-consider-appealing-ohinewai-hearings-decision/>

Model One: Circular flow model



(a) Referring to the circular flow model above, explain how a successful Sleepyhead Estate project would increase growth in New Zealand.

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