

National Certificate of Educational Achievement

2013 Assessment Report

Economics Level 2

- 91222 Analyse inflation using economic concepts and models**
- 91223 Analyse international trade using economic concepts and models**
- 91224 Analyse economic growth using economic concepts and models**

COMMENTARY

The majority of candidates had sufficient time and understanding to complete all questions in all three papers. This enabled them to maximise their potential grades as omitted answers severely limit likely outcomes.

These standards are University Entrance literacy writing standards and as such there is an expectation that candidates can write clear, well-structured paragraphs. The questions generally give clear expectations of a suitable structure and candidates are advised to follow this structure as it will aid the flow of their response. Attention should also be paid to writing style and size.

Many candidates wrote answers on the extra pages provided or filled blank spaces available on the question pages. Quality rather than quantity is the measure used when answers are being assessed. Often the better answers are concise and accurate while poorer answers are wordy, confused and often contradictory. Many candidates would be able to improve their grade by proof-reading their answers when they have finished the examination rather than making an early departure.

At Level 2, Achievement requires explanations that provide reasons for the outcomes. Achievement with Merit requires detailed explanations that include a variety of reasons and/or greater depth, using economic models. Achievement with Excellence requires candidates to compare and contrast causes of changes and impacts of changes in inflation, trade or growth while integrating stimulus material or economic models.

STANDARD REPORTS

91222 Analyse inflation using economic concepts and models

ACHIEVEMENT

Candidates who were awarded Achievement for this standard demonstrated the required skills and knowledge. They typically:

- wrote simple explanations that included an outcome and a reason using appropriate economic terms
- referred to the economic models or stimulus material used in the questions
- linked statements or conclusions of causes or effects with simple explanations.

NOT ACHIEVED

Candidates who were assessed as Not Achieved for this standard lacked some or all of the skills and knowledge required for the award of Achievement. They typically:

- identified outcomes without providing an explanation
- left parts of questions unanswered
- stated outcomes that were inconsistent
- used economic models inaccurately or incorrectly.

ACHIEVEMENT WITH MERIT

In addition to the skills and knowledge required for the award of Achievement, candidates who were awarded Achievement with Merit typically:

- provided detailed economic explanations of the causal relationships identified, by accurately including references to economic models
- demonstrated in-depth understanding of the effects of inflation by using relevant economic concepts and terms to enhance their explanations.

ACHIEVEMENT WITH EXCELLENCE

In addition to the skills and knowledge required for the award of Achievement with Merit, candidates who were awarded Achievement with Excellence typically:

- compared and contrasted the impact of different economic events on the price level and inflation, using detailed economic explanations that provided a variety of reasons
- compared and contrasted the impact of inflation on different groups in the community, using detailed economic explanations that provided in-depth analysis
- provided well structured, logical explanations, using clear links supported by economic models.

OTHER COMMENTS

Many candidates filled all pages with writing but their sentences were often jumbled and had poor syntax. Clearly written statements that address the question, using economic language and explanations, in a logical order usually demonstrate clearer understanding. The space provided for each question is sufficient to achieve at all levels.

Candidates should also take care to ensure that their hand writing style and size is legible.

91223 Analyse international trade using economic concepts and models

ACHIEVEMENT

Candidates who were awarded Achievement for this standard demonstrated the required skills and knowledge. They typically:

- correctly shifted the demand curve for the New Zealand dollar and fully labelled the changes
- gave a basic explanation for why the New Zealand dollar appreciated or depreciated
- correctly identified or explained impacts on different groups
- correctly illustrated the effect of a decrease in demand on exports and imports
- gave basic explanations to explain changes that were made to demand and supply curves.

NOT ACHIEVED

Candidates who were assessed as Not Achieved for this standard lacked some or all of the skills and knowledge required for the award of Achievement. They typically:

- shifted the demand or supply curves incorrectly
- omitted to state the specific impacts relevant to the questions
- incorrectly identified or explained impacts
- left parts of questions unanswered
- incorrectly labelled changes in graphs.

ACHIEVEMENT WITH MERIT

In addition to the skills and knowledge required for the award of Achievement, candidates who were awarded Achievement with Merit typically:

- gave detailed explanations of changes by referring to more than one reason
- explained in detail the correct impacts on different groups
- used correct economic terms when giving reasons for their answers e.g. “profit” and “costs of production” rather than “money”
- included sufficient detail when linking the event with the impact on trade e.g. a reduction in tariffs lowers the world price, increasing the quantity demanded so imports increase
- linked correct detailed explanations with correct graphs
- related their answers to the resource material provided.

ACHIEVEMENT WITH EXCELLENCE

In addition to the skills and knowledge required for the award of Achievement with Merit, candidates who were awarded Achievement with Excellence typically:

- integrated economic models into their detailed explanations by specifically referring to changes made in graphs.
- specifically referred to BOTH events when comparing and contrasting
- consistently linked economic ideas accurately, using correct terminology in their answers.

OTHER COMMENTS

Candidates generally structured their answers well, referring to all of the key ideas in each bullet point when giving their explanations. The majority of candidates labelled their graphs correctly.

91224 Analyse economic growth using economic concepts and models

ACHIEVEMENT

Candidates who were awarded Achievement for this standard demonstrated the required skills and knowledge. They typically:

- correctly identified/described impacts on economic growth and briefly explained how the impacts eventuated
- identified combined effects of changes by stating either an increase/decrease, because one effect would be greater than the other
- shifted the AD/AS curves appropriately and explained the effect on economic growth
- described the links between causes of change in economic growth and the groups/environment that are effected by the changes
- accurately showed changes to the PPC model.

NOT ACHIEVED

Candidates who were assessed as Not Achieved for this standard lacked some or all of the skills and knowledge required for the award of Achievement. They typically:

- incorrectly identified money flows in the circular flow model
- incorrectly described the effects on economic growth
- stated that the positive effects and negatives on economic growth would exactly offset each other
- provided inadequate explanations of links between causes of, and impacts on, economic growth
- omitted costs and benefits for groups affected by economic growth.

ACHIEVEMENT WITH MERIT

In addition to the skills and knowledge required for the award of Achievement, candidates who were awarded Achievement with Merit typically:

- explained effects on economic growth in detail by using a flow on effect
- provided sound reasoning why negative effect on economic growth would outweigh positive effects on economic growth (or vice versa)
- combined accurate changes to the AD/AS model with detailed explanations of the change
- explained in detail the costs/benefits to affected groups or the environment
- gave detailed explanations of the impact of events on economic growth in the short term and the long term.

ACHIEVEMENT WITH EXCELLENCE

In addition to the skills and knowledge required for the award of Achievement with Merit, candidates who were awarded Achievement with Excellence typically:

- explained in detail the combined effect of changes on economic growth by stating an overall outcome, and a comprehensive reason by comparing both events
- compared and contrasted a wide range of positive and negative effects of economic growth
- explained short term and long term impacts on economic growth clearly, integrating appropriate references to the graphs.