



## Impact on existing provider accreditations

Current Accreditation for			Accreditation extended to		
Nature of accreditation	Classification or Id	Level	Nature of accreditation	Id	Level
Field	Social Sciences	4	Id	26012	5
Subfield	Economic Theory and Practice	4	Id	26012	5
Domain	Micro Economics	4	Id	26012	5
Standard	8413	5	Standard	26012	5
Standard	8410	5	Standards	26010, 26011	5

## Impact on Accreditation and Moderation Action Plan (AMAP)

AMAP 116 and AMAP 226 have been updated to reflect the changes made to the standards.

## Impact on existing qualifications

Qualifications that contain the reviewed standards or classifications are tabled below.

<b>Affected</b>	The qualification lists a reviewed classification (domain or subfield) in an elective set The qualification lists a standard that has changes to level or credits The qualification lists a C or D category standard
<b>Not materially affected</b>	The qualification lists a standard that has a new title The qualification lists a standard that has a new classification

The following NZQA National Qualifications Services qualifications are affected by the outcome of this review and will be revised/reviewed in 2010 and 2012.

Qualification title	Classification or standard in the qualification
National Diploma in Marketing [Ref: 0424]	Managerial Economics
National Diploma in Business (Level 5) with optional strands in Accounting, Finance, Finance - Māori, Health and Safety Management, Human Resource Management, Māori Business and Management, Marketing, People Development and Coordination, Project Management [Ref: 1498]	Managerial Economics
National Diploma in Business (Level 6) [Ref: 1499]	Managerial Economics

The following qualifications are also affected by the outcome of this review. The standard setting bodies (SSBs) have been advised that they require revision.

Qualification title	Classification or standard in the qualification	SSB Name
National Diploma in Contact Centre Management [Ref: 0974]	Economic Theory and Practice	ElectroTechnology Industry Training Organisation

## Review Categories and changes to classification, title, level, and credits

All changes are in **bold**.

Key to review category	
<b>A</b>	Dates changed, but no other changes are made - the new version of the standard carries the same Id and a new version number
<b>B</b>	Changes made, but the overall outcome remains the same - the new version of the standard carries the same Id and a new version number
<b>C</b>	Major changes that necessitate the registration of a replacement standard with a new Id
<b>D</b>	Standard will expire and not be replaced

Subfield Economic Theory and Practice  
Domain Macro Economics

Id	Title	Level	Credit	Review Category
8417	Investigate National Income determination using the income-expenditure model <b>Demonstrate knowledge of National Income determination</b>	5	2	B
8418	Investigate macroeconomic activity using the aggregate demand and aggregate supply model <b>Investigate macroeconomic activity using the aggregate demand/aggregate supply model</b>	5	3	B
8419	Demonstrate knowledge of fiscal policy and evaluate its effectiveness	5	2 <b>3</b>	B
8420	Demonstrate knowledge of monetary policy and evaluate its effectiveness	5	2 <b>3</b>	B
8421	Investigate the causes and discuss the consequences of economic instability	5	2	B
8422	Investigate the causes and discuss the consequences of exchange rate movements <b>Investigate the causes and discuss the consequences of exchange rate movement</b>	5	2	B
8423	Explain and evaluate arguments for and against free trade and trade restrictions	5	2	B
8424	Examine a contemporary economic issue	5	2	B
8425	Investigate and evaluate a contemporary economic debate	4	3	D
8426	Investigate the economic validity, reliability, and economic significance of selected statistics	4	3	D
11052	Investigate equilibrium and disequilibrium in the markets for goods and money using the IS-LM model	6	3	D
11053	Investigate theories of aggregate supply	6	3	D
11054	Investigate the role of economic stabilisation policy	6	3	D
11055	Investigate the open economy in the short run	6	4	D
11056	Investigate the nature and causes of unemployment and associated economic policy	6	3	D

Subfield Economic Theory and Practice  
Domain Managerial Economics

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
8428	Calculate, compare, and evaluate business decisions under risk and uncertainty using econometrics	6	2	D
8429	Estimate a demand function and assess its reliability using econometric techniques	6	3	D
8430	Investigate and apply demand forecasting models	6	2	D
8431	Derive demand, marginal revenue and cost curves and estimate optimal price and output levels	6	2	D
8432	Investigate and apply pricing models in oligopoly and monopoly markets	6	4	D
8433	Investigate and apply price bidding techniques for competitive bid markets	6	2	D
8434	Investigate issues in public sector and environmental management using economic concepts	6	3	D

Subfield Economic Theory and Practice  
Domain Micro Economics

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
8409	Investigate the concepts of production and specialisation using economic principles	4	2	D
8410	Analyse economic events using the demand and supply model and elasticity	5	2	C
<b>26010</b>	<b>Analyse economic events using the demand and supply model</b>	<b>5</b>	<b>2</b>	<b>New</b>
<b>26011</b>	<b>Apply elasticity concepts to the demand and supply model</b>	<b>5</b>	<b>2</b>	<b>New</b>
8411	Investigate and analyse consumer behaviour and consumer surplus using economic principles	5	2	D
8412	Analyse and explain short-run and long-run costs of production using economic principles	4	2	C
8413	Analyse and compare the behaviour and performance of firms under perfect competition and monopoly	5	2	C
8414	Analyse and describe the behaviour of firms operating under monopolistic competition and oligopoly	5	2	C
<b>26012</b>	<b>Analyse the behaviour and performance of firms in different market structures</b>	<b>5</b>	<b>6</b>	<b>New</b>
8415	Analyse and explain the pricing and allocation of factors of production using economic principles	5	2	B
8416	Investigate market failure and evaluate corrective mechanisms	5	2	B
8427	Investigate the development, structure, production economics, and market behaviour of an industry	4	4	D

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
11046	Investigate, evaluate, and apply theories of consumer choice using microeconomic principles	6	3	D
11047	Investigate the firm and the theory of production using microeconomic principles	6	3	D
11048	Investigate models of market structure using microeconomic principles	6	3	D
11049	Investigate the pricing of factors of production using microeconomic principles	6	3	D
11050	Investigate the slope and application of general Equilibrium Theory	6	3	D
11051	Investigate issues in welfare economics	6	3	D