

2019 SENIOR COURSE INFORMATION

Subject
Head of Department

Economics
TBA

	Year 11 (Commerce)	Year 12	Year 13
Course Content	<p>Economics is combined with Business Studies and Accountancy for this course. This makes the course less theoretical and more relevant to running a business. This amalgamation gives a taster for senior courses in Economics, Business Studies and Accountancy. (Please also refer to the Business Studies and Accountancy course information for senior options)</p> <p>At the end of the course the students should be able to understand:</p> <ul style="list-style-type: none"> • how individuals as consumers make economic choices • how and why producers make decisions about using resources to provide goods and services • how consumers and producers interact in the market • how to create basic financial statements • the marketing mix with regard to selling products 	<p>This course is designed to develop a clear understanding of the workings of the New Zealand economy. Students are involved in analysis of major issues of the day and take part in a rigorous and interesting course of study. Skills developed include targeted research and the ability to define, measure and evaluate economic management and change.</p> <p>At the end of the course the students should be able to:</p> <ul style="list-style-type: none"> • Use economic models to illustrate aspects of issues, and identify and describe economic effects of the issues. • Identify government policies relating to given economic issues, describing how these policies achieve objectives related to the issues, and identifying the effects of government policies on other economic issues. • Process, analyse and present statistical data in relation to economic issues. 	<p>The Level 3 course is aimed at studying resource allocation via the market as well as the public sector and aggregate economic activity.</p> <p>At the end of the course the students should be able to:</p> <ul style="list-style-type: none"> • Understand basic economic concepts, principles and analytical techniques to current economic issues. • Inquire into, and reason clearly and objectively, about economic issues. • Interpret and present economic data and arguments in a clear, concise and coherent manner. • Develop an awareness of the inter-relationships between social and political events.
Pre Requisites	None	<p>10 Economics level 1 credits (or 10 level 1 credits of history or geography) Plus 6 Mathematics level 1 credits in Algebra, Number Problems, Statistics and Graphs</p>	<p>One of: 10 credits level 2 Economics 10 credits level 2 Geography 10 credits level 2 English and Maths</p> <p>Plus 6 Mathematics level 1 credits in Algebra, Number Problems, Statistics and Graphs</p>

<p>Assessment</p>	<p>Internal (11 credits)</p> <p>90840 Marketing Mix (3) 90981 Financial decision making (3) 90984 Demonstrate understanding of decisions a producer makes about production (5)</p> <p>External (10 credits) <u>or</u> (8credits)</p> <p>90978 Preparation of financial statements for a sole proprietor (5) <u>or</u> 90985 Demonstrate understanding of produce choices using surplus (3)</p> <p>90986 Demonstrate understanding of how consumer, producer and government choices affect society using market equilibrium. (5)</p>	<p>Internal (10 credits)</p> <p>91225 Analyse unemployment using economic concepts and models (4) 91227 Analyse how government policy and contemporary economic issues interact (6)</p> <p>External (10 credits)</p> <p>91223 Analyse international trade using economic concepts and models (4)</p> <p>91403 Demonstrate understanding of macro-economic influences on the New Zealand economy (6) – Level 3</p>	<p>Internal (10 credits)</p> <p>91401 Demonstrate understanding of micro-economic concepts. (5) 91402 Demonstrate understanding of government interventions to correct market failures. (5)</p> <p>External (8 credits)</p> <p>91399 Demonstrate understanding of the efficiency of market equilibrium. (4)</p> <p>91400 Demonstrate understanding of the efficiency of different market structures using marginal analysis. (4)</p>
<p>Costs</p>	<p>Workbook \$20 Revision papers \$10 Economics Revision book \$18 (optional)</p>	<p>Workbook \$25 Revision papers \$10 Revision book \$18 (optional)</p>	<p>Workbook \$25 Revision papers \$10 Revision book \$18 (optional)</p>