

Throughout the Year 13 Economics course we will build on the learners' ability to have confidence in their own skills and think about the impact of decision making in a wider microeconomic context. Learners will be encouraged to embrace challenges positively and develop their ability to self-manage their learning. We strive to provide opportunities for learners to work collaboratively to solve problems and communicate effectively.

| Topic                          | Overview   | Assessment                          |
|--------------------------------|--|-------------------------------------|
| Microeconomic Concepts         | <ul style="list-style-type: none"> <li>• Explain marginal utility and demand and its implications for different groups</li> <li>• Explain elasticity of demand and its implications for different groups</li> <li>• Explain elasticity of supply and its implications for different groups</li> <li>• Explain market structures (oligopolies) and its implications for different groups</li> </ul> | Internal AS91401 3.3<br>(5 credits) |
| Allocative Efficiency          | <ul style="list-style-type: none"> <li>• Explain market forces</li> <li>• Explain changes in allocative efficiency</li> <li>• Explain changes in consumer and producer surplus</li> <li>• Explain changes in government revenue/spending</li> </ul>  | External AS91399 3.1<br>(4 credits) |
| Market Failure - Externalities | <ul style="list-style-type: none"> <li>• Explain in the context of externalities why the market may not deliver efficient or equitable outcomes</li> <li>• Explain implications of government interventions to improve equity and efficiency</li> </ul>  | Internal AS91402 3.4<br>(5 credits) |
| Marginal Analysis*             | <ul style="list-style-type: none"> <li>• Explain pricing and output decisions for PC and/or monopolist first using marginal analysis</li> <li>• Explain the impact of a change in the market on the pricing and/or output decision of a firm</li> </ul>  | External AS91400 3.2<br>(4 credits) |
| Macroeconomics                 | <ul style="list-style-type: none"> <li>• Explain the impact of internal and external factors on macroeconomic goals including – price stability, balanced current account, economic growth and full employment.</li> </ul>   | External AS91403 3.5<br>(6 credits) |

\* This is suitable for students who have not completed L2 Economics or have completed L2 Economics and are working towards Scholarship. It is likely that this would replace the assessment of AS91403 and would be a self-directed revision and learning programme with support from their teacher.

| Achievement Standard Number | Subject reference | Version number | Topic/Title  | Mode of Assessment | Credits |
|-----------------------------|-------------------|----------------|--|--------------------|---------|
| 91399                       | 3.1               | 2              | Demonstrate understanding of the efficiency of market equilibrium  | External           | 4       |
| 91400*                      | 3.2               | 2              | Demonstrate understanding of the efficiency of different market structures using marginal analysis                       | External           | 4       |
| 91401                       | 3.3               | 2              | Demonstrate understanding of micro-economic concepts   | Internal           | 5       |
| 91402                       | 3.4               | 3              | Demonstrate understanding of government interventions where the market fails to deliver efficiency or equitable outcomes | Internal           | 5       |
| 91403                       | 3.5               | 2              | Demonstrate understanding of macro-economic influences on the New Zealand economy  | External           | 6       |

**18-20 Credits (total)**