

Assessment Report

New Zealand Scholarship Economics 2020

Standard 93402

Part A: Commentary

Overall, the exam was very accessible for most students, who provided sound economic analysis in their answers.

However, in many cases students showed a tendency to rely on generalisations and to skip detailed analysis, particularly in relation to analysing changes in economic models. This was particularly apparent where candidates might show a shift in a market or in the economy, but fail to give more than a fleeting reference to the reasons behind the shifts and the change that resulted.

In general, graph work was encouraging, however there remains a group of candidates who harm their cause by drawing graphs that lack clarity, or who fail to label their graphs.

As always, candidates need to ensure that they are familiar with the full NCEA Level 3 (and Level 2) Economics curriculum to give them the best opportunity possible to gain Scholarship.

Part B: Report on performance standard

Candidates who were awarded **Scholarship** commonly:

Candidates who were awarded **Scholarship with Outstanding Performance** commonly:

- wrote in a structured, accurate and concise manner
- were clearly knowledgeable about, and conscious of, the current New Zealand economic environment, working this into their answers in a relevant way
- integrated and utilised the resource material effectively
- provided detailed, in-depth answers in each question, including explanations of changes to economic models shown
- took the opportunity to integrate a wider range of concepts into their answers such as price elasticity of demand in discussing the impact of a depreciation, or sales of primary goods as opposed to industrial goods in discussing the impact of free trade agreements
- were able to utilise and discuss a range of economic models to analyse each question effectively
- expanded upon the key economic concepts under discussion and extrapolated likely scenarios from these economic ideas
- provided evaluations and conclusions that were economically literate, logical, and well argued.

Candidates who were awarded **Scholarship** commonly:

- wrote in a structured and logical manner
- were able to produce coherent, economically literate responses to all questions (or at least two)
- provided somewhat detailed responses to each question
- provided sound explanations of the key economic concepts
- included accurate and relevant economic graphs in their answers

- referenced the resource material to support their answers.

Candidates who were **not** awarded Scholarship commonly:

- showed a lack of familiarity with, or awareness of, the current New Zealand economic environment
- provided explanations that were incomplete or undeveloped or included broad general statements without attempting to discuss these in any detail
- had material errors or omissions in their use of economic models
- made economically counter-factual statements or assumptions
- produced incorrect and inaccurate economic graphs or did not use them at all.

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[Economics subject page](#)

Previous years' reports

[2019 \(PDF, 87KB\)](#), [\(PDF, 87KB\)](#), [2018 \(PDF, 77KB\)](#), [2017 \(PDF, 43KB\)](#)

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