

	Year 11 (Commerce)	Year 12	Year 13
Course Content	<p>This is a new course created by the merger of Economics, Business Studies and Accounting. Units of work focus on the key aspects that organisations operating within the New Zealand economy face. This course is a taster for the senior subjects Economics and Business Studies.</p> <p>The internal assessments are based on real life matters, and are completed in class time:</p> <ul style="list-style-type: none"> • Making a reasoned decision for a real business • Understanding how a business determines its pricing <p>The external assessment is based on business theory and involves students writing a report which is then submitted to NZQA for marking – not an actual exam as we know it!</p>	<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, both economic and political and take part in an interesting course of study.</p> <p>Students will learn about, amongst other things:</p> <ul style="list-style-type: none"> • Exports, imports and exchange rates • The influence of interest rates in NZ • The causes and effects of unemployment • The impact of government policy on the economy • The importance of trade with other nations <p>At the end of the course the students should be able to take an active part in any discussion focussed on economic policies.</p>	<p>The Level 3 course is aimed at preparing students for study at tertiary level.</p> <p>The course covers the economic theory behind:</p> <ul style="list-style-type: none"> • Basic economic concepts, principles. • The workings of the market • Business production decisions • The impact of government intervention in markets • Market structures • Market failure • The macroeconomic interactions within the NZ economy
Prerequisites	None	Students who have studied L1 Commerce must have gained a minimum of 10 credits. <i>New students need to realise this is not a “beginners” course.</i>	Students who have studied L2 Economics must have passed at least one external paper. <i>New students need to realise this is not a “beginners” course.</i>
Assessments	<p>Internal (10 credits)</p> <p>92028 Financial decision making for a business (5)</p> <p>92029 Understanding price determination (5)</p> <p>External (5 credits)</p> <p>92031 Impact of an event on a business’ financial viability. (5)</p>	<p>Internal (10 credits)</p> <p>91226 Analyse statistical data relating to inequality and climate change (4)</p> <p>91227 Analyse how government policy and contemporary economic issues interact (6)</p> <p>External (8 credits)</p> <p>91223 Analyse international trade using economic concepts and models (4)</p> <p>91222 Analyse inflation using economic concepts and models (4)</p>	<p>Internal (10 credits)</p> <p>91401 Demonstrate understanding of micro-economic concepts. (5)</p> <p>91402 Demonstrate understanding of government interventions when the market fails. (5)</p> <p>External (10 credits)</p> <p>91399 Demonstrate understanding of the efficiency of market equilibrium (4)</p> <p>91403 Demonstrate understanding of macro-economic influences on the New Zealand economy. (6)</p>
Costs (2023)	Workbook \$26	Workbooks \$30	Workbook \$30