COURSE INFORMATION Subject: ECONOMICS Head of Subject: MR MARK SMORTI

	Year 11 (Commerce)	Year 12	Year 13
Course Content	This course provides boys with a general understanding of how businesses make decisions about pricing and asset replacement, and how they rely on other business and households for their survival. This is a simple taster course that leads on to the senior subjects Economics and Business Studies. The internal assessments are based on real life matters, and are completed in class time: • Making a reasoned decision for a real business about a major purchase. • Understanding how a business determines its pricing. The external exam focuses on how a business interacts with other business, workers, government and banks, and the impact on each group from a change that impacts the business.	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. Students will learn about, amongst other things: • Exports, imports and exchange rates • The influence of interest rates in NZ • The causes and effects of economic growth • The impact of government policy on the economy • The importance of trade with other nations At the end of the course the students should be able to take an active part in any discussion focused on economic policies.	The Level 3 course is aimed at preparing students for study at tertiary level. The course covers the economic theory behind: • Basic economic concepts, principles. • The workings of the market • Business production decisions • The impact of government intervention in markets • Market structures and marginal analysis • Market failure
Prerequisites	None	None. ***Any student interested in this subject can begin their study at Year 12.***	Students who have studied Level 2 Economics must have passed at least one external paper. ***New students are welcome but need to realise this is not a "beginners" course*.**
Assessment	**Internal (10 credits):** **92028** Financial decision-making for a business (5) **92029** Understanding price determination (5) **External (5 credits)** **92030** Impact of an event on interdependent financial relationships (5)	**Internal (6 credits)** **91227** Analyse how government policy and contemporary economic issues interact (6) **External (12 credits)** **91222** Analyse inflation using economic concepts and models (4) **91223** Analyse international trade using economic concepts and models (4) **91224** Analyse economic growth using economic concepts and models (4)	**Internal (10 credits)** **91401** Demonstrate understanding of micro-economic concepts (5) **91402** Demonstrate understanding of government interventions when the market fails (5) **External (8 credits)** **91399** Demonstrate understanding of the efficiency of market equilibrium (4) **91400** Demonstrate understanding of the efficiency of different market structures using marginal analysis (4)
Costs	Nil	Workbooks $30	Nil