

New Zealand Commerce & Economics Teachers Association Inc

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Accounting
Business Studies
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Economics

Te Aka Pouhoko, Pouohā Tōpū o Aotearoa

Economics Resource Catalogue

Educating young people who
will be significantly different!

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Economics Catalogue Term 1 2021

Year 12 : NZC Level 7 : NCEA Level 2

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Should you have any queries, please do not hesitate to contact us.

Year 12 Economics Catalogue

NB Resource Codes: ECO = Economics; IC = Integrated Curriculum/Cross Curricular

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All Levels

Curriculum & School Programmes Economics Resources

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Contents</i>
Developing Language Skills in Economics	EB5	\$50.00	This comprehensive booklet is to support the teaching of Economics and is useful for ESOL/NESB students and is a valuable resource for a wide range of students in their development of language skills. It is designed to help teachers integrate English language with concepts and skills used in an Economics context. The general aim is to compliment and reinforce students' knowledge, skills, and communicative competence, as well as providing activities designed to develop students' competence in handling text and enhance their own writing skills.

Resources for All Levels

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Content</i>
Learning Strategies for Economics NZC Levels 5, 6, 7, 8 NCEA Levels 1, 2, 3	ECO 05/3/10v2	\$55.00	Revised 2011 A collection of over 60 teaching and learning techniques, designed as a guide or stimulation for new ideas to capture the attention and minds of the students. The resource begins with the reasons why a variety of strategies should be used in every classroom. It contains an A-Z outline list of Teaching and Learning techniques including Acronyms, Association Maps, Celebrity Heads, Thinking Programme Debates, Interactive worksheets, Oxford Debate, Scavenger Hunt, Six Thinking Hats, Tree diagrams, Visualisation and Word Sleuths, to name but a few. Also included is an ideas list to address the learning styles – Concrete Sequential, Abstract Sequential, Abstract Random, Concrete Random. Some examples are provided. The resource is suitable at any level. <i>Contents: Resource Descriptor, Introduction; A-Z Teaching & Learning Techniques, Ideas List to Address Learning Styles</i>
The Circular Flow of Income NZC Levels 5,6, 7, 8 NCEA Levels 1, 2, 3 <i>Develop economic thinking</i>	ECO 05/3/28v2	\$25.00	Revised 2011 An activity to develop economic thinking. The circular flow of income appears in most programmes and will generally be covered before the deeper intricacies of broader macro-economic policy are approached. The following lesson offers an opportunity for students to cease being just receivers of information and encourages them to become involved and to think. It is best undertaken before the class has had any teaching about national income and is an ideal and simple introductory lesson on the circular flow of income. Could be used for Years 11, 12 or 13. <i>Contents: Resource Descriptor; Introduction; The Exercise; Terms; The Activity</i> <i>Key Competency Focus: Thinking</i>
Economics Mystery Tour NZC Levels 5, 6, 7, 8 NCEA Levels 1, 2, 3 <i>Uses local community</i>	ECO 05/3/31v2	\$35.00	Revised 2011 A resource suitable for Years 9 – 12, depending on the school programme, which allows students to see the circular flow in action. Students individually or in groups use their local business district to investigate, observe, and interview, followed by the interpretation and analysis of the data collected. The three stages could be addressed either individually or together. The first observes a section of the business district, with a series of economic questions; the second includes exports, tourism, and government involvement, while the third looks at imports and standard of living. The resource ends with the completion of a circular flow model relating to the tour. The resource could be adapted to suit the local environment. <i>Contents: Resource Descriptor, How to Use; Three Stages of the Tour; Sector Circular Flow</i> <i>Key Competency Focus: Participating & Contributing</i>
The Survival Game NZC Levels 5, 6, 7, 8 NCEA Levels 1, 2, 3	ECO 06/1/1v2	\$20.00	Revised 2011 The Survival Game can be played individually or in groups, and is based on the scenario of being stranded at the South Pole and the need to survive by producing shelter, food and clothing, with instructions on how to help the individual or group survive their predicament. Suitable for any age group. Contents: Teacher Notes; Instructions for the Individual; Patterns; Instructions for Groups

Economics Graphs	ECO 06/2/1v2	\$55.00	<p>Revised 2011</p> <p>This resource is intended to assist teachers by saving them time in processing graphs and ensuring that they have access to an accurate graph to suit a range of situations. It contains templates of 84 graphs relating to the topics listed above and is suitable for all levels of Economics. Teachers will be able to use the graphs as is or adjust them to suit specific teaching requirements.</p> <p><i>Contents: Teacher Notes; Circular Flow Models; Demand and Supply Models; Production Possibility Curves; Lorenz Curves; Aggregate Supply and Aggregate Demand Graphs; Firm Graphs; Social Marginal Benefit and Social Marginal Cost</i></p>
<p>NZC Levels 5, 6, 7, 8</p> <p>NCEA Levels 1, 2, 3</p> <p><i>Assist teachers & students in processing & presentation of graphs</i></p>			
Movements & Shifts on Demand Curves	ECO 10/2/1	\$48.00 v2	<p>This resource covers revision of the demand curve, factors which cause a movement along the curve and factors which cause a shift of the curve. It contains three interactive activities in a colourful spread sheet format which prompt students to select the correct graph for each given scenario. Instant feedback is given on the completion of each task. Each of the three spreadsheets is for a different situation and each contains twelve tasks. The resource is ideal as either a lesson starter or finisher and is also useful for reinforcing the key differences between the causes of a movement along the demand curve and a shift of the demand curve.</p> <p><i>Contents: Teacher Notes; Teacher Guidelines; Key Competencies; Content Development; Assessment; Activities</i></p>
<p>NZC Levels 5, 6, 7, 8</p> <p>NCEA Levels 1, 2, 3</p> <p><i>Demand Curve Factors causing movement and shift</i></p>			

General Resources

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Contents</i>
Developing an Economy	ECO 05/3/9v2	\$35.00	<p><i>Revised 2011</i></p> <p>A comprehensive activity on a developing economy, which focuses on a case study of an imaginary nation. The first part includes a range of questions relating to sections of the economy, for example: natural factors, resource ownership, culture, wealth distribution, education, corruption, colonial history, health, trade relations, and foreign debt. The second part includes comments and questions on equity and equality.</p> <p><i>Contents: Resource Descriptor; Case Study on the Nation of Shefra; Question Key Competency Focus: Thinking</i></p>
Inflation Assessment Links AS 91222 (2.1)	ECO 05/3/13v2	\$25.00	<p><i>Revised 2011</i></p> <p>This activity provides an in-depth look at Inflation. Topics covered include: Calculations; Reserve Bank Target; Causes of Inflation; Why Inflation is Low; Why Does It Rise; and Consequences of Inflation. Summary questions are included. There are three activities for students to research and present their conclusions, covering the topics: How is inflation measured and Discussion on the Reserve Bank's target for inflation; What are the main causes of inflation and Why has inflation been relatively low in the 1990s; How does an economy benefit from a low rate of inflation.</p> <p><i>Contents: Resource Descriptor; Definition; Reflection Questions, with Solutions; Summary Questions; 3 Student Activities</i></p>
The Island Game	ECO 05/3/17v2	\$25.00	<p><i>Revised 2011</i></p> <p>A comprehensive game where students become the Government of a small island. The Government has to set production levels, price levels, total wage bill, and decide whether to undertake investment. The game is won by the island with the highest standard of living, measured by total consumption of the products made in the island's factories. A decision and results form is included.</p> <p><i>Contents: Resource Descriptor; Instructions; Decision-making Activities; Decision and Results Form Template Key Competency Focus: Participating & Contributing</i></p>
Monetary Policy	ECO 05/3/22v2	\$25.00	<p><i>Revised 2011</i></p> <p>A resource with four activities relating to monetary policy for students to research and present their conclusions. Subjects include: Why is monetary policy likely to be more successful in slowing an overheating economy than leading an economy out of recession; Explain how a rise in interest rates would be expected to affect; Why did the Reserve Bank tighten monetary policy during 2000 and Explain how the Reserve Bank can influence the level of economic activity.</p> <p><i>Contents: Resource Descriptor, 4 Activities Key Competency Focus: Thinking</i></p>
Economic Growth	ECO 05/3/32v2	\$30.00	<p><i>Revised 2012</i></p> <p>This activity provides an in-depth look at economic growth. Topics covered include: Measurement; Interpreting GDP Data; Benefits; Costs of Growth; Sources and Causes of Growth. Each section has reflection questions, solutions included.</p>

Assessment Link AS 91224 (2.3)			<p>Summary questions. There are four activities for students to research and present their conclusions, covering the topics: Use an appropriate model to highlight the sources and causes of economic growth; How is growth measured, and describe the extent to which rises in GDP indicate economic development; discuss the causes and sources of economic growth; Discuss the relationship between economic growth and inflation, and economic growth and unemployment.</p> <p><i>Contents: Resource Descriptor; Introduction; 6 Reflection Questions, with Solutions; Summary Questions; 4 Student Activities</i></p>
Economic Growth - Cinderella Discovers Economics Growth	ECO 08/4/2v2	\$35.00	<p><i>Revised 2012</i></p> <p>This activity relates to Economics Growth and could be used as an introductory activity at the beginning of the topic and/or a revision/summary activity at the end. Suggested questions and answers have been provided for both scenarios. The resource begins with a 'Once upon a time ...' Cinderella story. There are Pre-unit and Post-unit questions with suggested answers.</p> <p><i>Contents: Teacher Notes; Cinderella Discovers Economic Growth story; Questions; Suggested Answers</i></p>
Assessment Link AS 91224 (2.3)			
Fiscal Policy	ECO 05/3/6v2	\$30.00	<p><i>Revised 2011</i></p> <p>This activity provides an in-depth look at fiscal policy. Topics covered include: Definition and Scope; Budget Outcome; Level of Government Intervention; Government Spending; and Tax Structure. Each section has reflection questions, solutions included. Summary questions. There is an activity for students to research and present their conclusions, on the topic: Economists suggest that taxes should be assessed according to certain principles or criteria. Describe these principles and use them to evaluate the tax system in New Zealand.</p> <p><i>Contents: Resource Descriptor; Definition & Notes, Reflection Questions, with Solutions; Summary Questions; Student Activity Key Competency Focus: Thinking</i></p>
Possibility Curve Activities	ECO 05/3/12v2	\$25.00	<p><i>Revised 2011</i></p> <p>A resource that contains 8 different scenarios, seven of which have a series of questions relating to Production Possibility Curves and one which addresses Consumption Possibility Curve. Students are required to draw graphs and interpret the information. The resource is useful for Years 12 & 13</p> <p><i>Contents: Resource Descriptor, 8 Activities Key Competency Focus: Thinking</i></p>
Production Trader Simulation Game	ECO 05/3/18v2	\$30.00	<p><i>Revised 2011</i></p> <p>A simulation game where students and groups represent imaginary countries. Each country receives resources, enabling them to produce something better than the other countries. Goods must be produced to trade, in order to provide food, clothing and housing to satisfy their people. Students are expected to describe why production between countries differs; advantages of specialisation and trade; and use inquiry, analysis, calculations, planning and cooperative skills.</p> <p><i>Contents: Resource Descriptor; How to Use; 5 Group Activity Instructions; 3 Appendix Templates</i></p> <p><i>Key Competency Focus: Participating & Contributing</i></p>

Simulations	ECO 08/4/1v2	\$40.00	<p>The three simulations are designed to improve economic understanding and to get students to participate and contribute as members of a team or as <i>assessors or umpires</i>. The Share Market Game and The Economic Growth game have been built around processes developed by Edward de Bono. The Current Account Deficit game has been adapted from a game developed by John Wolinski in the UK. The games might look a bit daunting at first but once you get into them, they are quite straightforward. You are encouraged to give them a go. Perhaps have a small-scale trial <i>before</i> running the game with a full class. The framework for each game can be adapted to suit your purpose or as you think of new ideas, or it can be used with other content that you may wish to develop (once you start you will see all sort of possible applications).</p> <p><i>Contents: Teacher Notes; The Share Market Game; The Economic Growth Game; The Current Account Deficit Game</i></p>
Economics Bingo Games	ECO 07/1/7	\$30.00	<p>This resource pack is designed to revise all the economic terms that students must know for NZC Level 7/NCEA Level 2 in a fun way. The pack contains instructions for the Bingo game, a set of 20 Bingo cards, definitions for the teacher to read out and a checklist. This is an excellent revision tool that is designed as an end of year revision activity before assessment</p>
Inflation PowerPoint	ECO 07/1/4v2	\$45.00	<p><i>2013 edition</i></p> <p>This PowerPoint has 55 slides and addresses the requirements to meet the assessment criteria for the Achievement Standard 91222 (2.1) Analyse inflation using economic concepts and models. Includes an activity. It covers the following</p> <p>Describe Inflation <i>The description of inflation will involve a selection from:</i> the difference between a persistent rise in the price level and a price rise in a, particular market inflation, deflation and disinflation</p> <p>Use Economic Models <i>The use of economic models will involve a selection from:</i> the quantity theory of money to illustrate the relationship between the money supply and the rate of inflation the basic AS/AD model to illustrate cost-push and demand-pull inflation (an understanding of the shapes of the curves is not required)</p> <p>Causes of Inflation <i>The causes of inflation will involve a selection from:</i> the relationship between the money supply and the rate of inflation, cost-push and demand-pull inflation, interest rates and the rate of inflation, the business cycle</p> <p>Effects of Inflation <i>the effects of inflation will involve a selection from:</i> impact of inflation on firms and households impact of inflation on trade and growth.</p>
Assessment Link AS 91222 (2.1)			
Interaction between Government Policies & Contemporary Issues PowerPoint	ECO 07/2/1v2	\$45.00	<p><i>2013 edition</i></p> <p>This PowerPoint has 90 slides and addresses the requirements to meet the assessment criteria for the Achievement Standard 91227 (2.6) Analyse how government policies and contemporary economic issues interact. Includes some activities. It covers the following</p> <p>Trade <i>trade agreements and organisations (e.g. Closer Economic</i></p>

**Assessment Link
AS 91227 (2.6)**

Relations, World Trade Organisation, European Union), trade regulations (e.g. tariffs, quotas), government policies to promote trade, free trade versus protectionism, policy responses to unforeseen and external influences

Growth

fiscal policy, Resource Management Act 1991 (RMA), supply-side policies (e.g. deregulation), policy responses to unforeseen and external influences, impact of growth policies on trade and inflation

Inflation

monetary policy – Reserve Bank of New Zealand Act 1989, fiscal policy, policy responses to unforeseen and external influences, impact of inflation policies on growth and trade

Analyse International Trade using Economic Concepts & Models

ECO
14/2/8

\$40.00

This PowerPoint resource will be useful for teaching and learning, as well as for revision and for preparation for assessments.

PowerPoint suitable for teaching & learning, revision and assessment preparation

It covers what is required to meet Achievement Standard 91223 (2.2) Analyse economics growth using economic models and Models. The resource replaces all previous PowerPoint resources on this topic. The resource has 59 slides and addresses the following area

**Assessment Link
AS 91223 (2.2)**

International Trade Concepts
Economic Models
Effects of International Trade

Analyse International Economic Growth using Economic Concepts & Models

ECO
14/2/9

\$40.00

This PowerPoint resource will be useful for teaching and learning, as well as for revision and for preparation for assessments.

PowerPoint suitable for teaching & learning, revision and assessment preparation

It covers what is required to meet Achievement Standard 91224 (2.3) Analyse economics growth using economic models and Models. The resource replaces all previous PowerPoint resources on this topic. The resource has 70 slides and addresses the following area

**Assessment Link
AS 91224 (2.3)**

Analyse Growth
Economic Models
Causes of Growth
Effects of Growth

Employing & Inflating the Stats Activities Pack

ECO
14/2/4

\$80.00

This allows students to take responsibility for their learning. It will also allow them to develop their skills in processing and presenting data using spreadsheets. The pack focusses on Employment and Inflation data for NCEA Level 2 and comprises of seven activities. Students are provided with some data sets and given structured tasks on how to process or present it. They are then extended into researching trends and possible causes. It could be completed both as an in-class activity or as an out of class research activity. It would also be suitable as activities for relief lessons. Students will need to have access to a spreadsheet on their device and the internet for research. It is ideal to support the learning in both the Employment and Inflation topics. Support is provided on some functions of using a spreadsheet. The resource provides activities for both Employment and Inflation. The files are separated into two folders accordingly. The files are identified as processing or research files in their title to give indication of the skills involved. The activities are designed to be completed electronically. The files could be uploaded to the school intranet or emailed to students if appropriate. Given that the tasks are structured they would be suitable as relief lessons or

Electronic resource to enable students to investigate relationships between economic data at their own pace through electronic activities

out of class activities. Suggested answers have been provided where appropriate, however it is important to note that these answers are not a definitive list but just some note suggestions of what could be discussed. The activities have been numbered however it is not essential that they are completed in this order. The PowerPoint file included gives some tips about using simple formulae in Excel. This is a great opportunity for students to develop their skills in Excel and to appreciate the time saving functions it provides.

These activities give students to opportunities to process and present data along with researching causes of changes from a variety of sources. It encourages students to identify trends and then look for the evidence to support their ideas and observations.

This resource is appropriate for some of the teaching and learning required for assessment using Achievement Standards 91222 (2.1) Analyse inflation using economic concepts and models, and 91225 (2.4) Analyse unemployment using economic concepts and models

Prior Learning: Students will be expected to have an, understanding of how to present graphs in Excel and an awareness of Employment and Inflation statistics and their relationships.

Specific Content

Present information graphically using Excel

Identify trends in data

Seek causes of changes in data

Make links between data sets

Justify relationships that occur between economic variables

Calculate employment statistics

Further Learning: These skills will enhance the learning which occurs at NZC Level 8 (NCEA Level 3) Macroeconomics and therefore the resource could also be used at that level.

Year 12 Graphing Skills	ECO 15/3/1	\$60.00	<p>Achievement Objective(s):</p> <p>7.1: Understand how economic concepts and models provide a means of analysing contemporary New Zealand issues.</p> <p>7.2: Understand how government policies and contemporary issues interact.</p> <p>Themes: Inflation; Trade; Growth; Unemployment</p> <p>Assessment Link(s): Achievement Standard 2.1 (AS91222); Achievement Standard 2.2 (AS91223); Achievement Standard 2.3 (AS91224); Achievement Standard 2.3 (AS91225)</p> <p>This comprehensive resource package covers the skills required for a student to revise and reinforce their understanding of AS/AD diagrams in relation to inflation, growth, and unemployment. Revision of Labour market diagrams and the effect of changes to the market, as well as trade diagrams including both the two country and price taker models are included. There is also a quick guide to PPF's. The pack incorporates practice activities into step by step instructions on how to construct these graphs and make changes to them. This resource is in the form of word documents that could be completed by students in class or as supplementary material for students to complete independently at home. The step by step instructions include check boxes for the students to tick once they have completed each step in the</p>
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process of preparing each diagram. Once completed students can submit their work to you or their peers for feedback, or they could self-review by comparing their work with the answer files.

The resource could be used during the year when delivering the content or as a package at the end of the year to help students reinforce their understanding of these key graphs before the final examination.

Specific Content

At conclusion of this topic students should be able to:

Skills covered include:

- Construct AS/AD diagrams
- Illustrate changes to macroeconomic equilibrium
- Use AS/AD diagrams to explain the effect of changes on macroeconomic indicators, specifically inflation, growth, and unemployment
- Construct labour market diagrams
- Explain changes in the labour market and their effect on employment and unemployment
- Construct two country and price taker model diagrams for trade
- Explain changes in these trade diagrams and their effects on consumers, producers, and the government.
- Use a PPF to illustrate changes in growth and unemployment

Contents: Resource descriptor; Revision pack for AS/AD diagrams, with answers; Revision pack for trade diagrams, with answers; Revision pack for the labour market diagrams, with answers; Quick notes on PPF's

<p>Comprehensive Economic Models for Level 7/Level 2</p>	<p>ECO 19/1/6</p>	<p>\$60.00</p>	<p>This resource contains templates for all the common models needed for Level 7 of the curriculum. There are many variations of: AD/AS, Labour Market Model, PPC, The Business Cycle, Lorenz Curve, Foreign Exchange Market Model, Two Country Model, Price Taker, and the Circular Flow Model. The Circular Flow Model is also included. This resource can be used by teachers or students. They are a series of shapes grouped together so it is easy to move curves if necessary. If students are not to show changes on the graph in an electronic document, then it is suggested that teachers use a screenshot of the final graph to share.</p>
<p>TEMPLATES</p>			
<p>NZC Level 7 NCEA Level 2</p>			

Year 12 Teaching & Learning Packs

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Contents</i>
<p>Learning from the Past <i>teaching & learning pack</i></p> <p><i>Where did it all go wrong?</i> <i>(NZ Economic History</i> <i>1970s-2000)</i></p>	ECO 12/1/1	\$45.00	<p>The background context for this resource is “How can we close the income gap between NZ and Australia”. The first resource in this package shows students that the gap starts to widen in the mid-1970s. The second resource is a group research activity designed give the class an understanding of the major events and people in the 70s and 80s that have influenced the current NZ economy. The third resource is a sample scheme template for this unit of work.</p> <p><i>Resources</i></p> <ol style="list-style-type: none"> 1. PowerPoint presentation introducing the topic 2. Research inquiry task, including full instructions and sources for groups who investigate the follow: Waitangi Tribunal Fortress Economy e.g. Britain joining the EEC and SMP's Rob Muldoon The oil price shocks and Think Big Wage/ price freeze Rogernomics: Deregulation to improve economic efficiency Inflation e.g. Reserve Bank Act Public Debt Privatisation (SOE's) Tax reforms e.g. introduction of GST Public Finance (Fiscal Responsibility) Act 3. Scheme template, i.e. 5 column table that links the expected learning to the front-end of the NZC
<p>Inflation <i>teaching & learning pack</i></p> <p>Assessment Link AS 91222 (2.1)</p>	ECO 12/4/3	\$50.00	<p><i>Achievement Objective: Students will gain knowledge, skills, and experience to understand how economic concepts and models provide a means of analysing contemporary New Zealand issues</i></p> <p>This is a comprehensive resource covering the content for the topic Inflation at NZC Level 7/NCEA Level 2 and it will ensure students are prepared for the assessment requirements of Achievement Standard 91222 (2.1) - Analyse inflation using economic concepts and models. It includes a 44 slide PowerPoint covering the key content that students need to know for this topic and 17 student activities based on this content. The student activities are in visually appealing task sheet format and are ready for photocopying. A teacher checklist of what content to teach is also included.</p> <p>This resource is designed to be used to help teach the Year 12 Economics Inflation Unit as part of the NCEA Level 2 Economics Programme. It should take approximately 7- 8 weeks [approx. 30 hours] to teach. All resources are easy to use and self-explanatory.</p> <p><i>Contents Resource Descriptor & Teacher Guidelines; PowerPoint of Content</i></p> <p><i>Development (44 slides); Student Activities (17 activities); Teacher Checklist</i></p>
<p>New Zealand & International Trade “Made In?”</p>	ECO 13/1/5	\$50.00	<p><i>Achievement Objective: Level 7</i></p> <p><i>Understand how economic concepts and models provide a means of analysing contemporary economic issues</i></p>

teaching & learning pack

Assessment Links
AS 91223 (2.2)

Understand how government policies and contemporary issues interact.

This comprehensive resource package covers the content and teaching and learning activities needed to complete teaching and learning on International Trade at NZC Level 7/ NCEA Level 2. It includes a 65 slide Power Point that covers curriculum content as specified in the Economics Teaching and Learning Guide as well as a range of teaching and learning activities to practice and apply concepts and skills.

Student learning activities apply literacy strategies and allow for differentiated learning. They include independent research, statistical analysis, newspaper case studies, and matching tasks as well as review activities that are integrated into the Power Point. Learning intentions are met by activities that promote student inquiry and develop identified key competencies. This resource is complemented by

ECO 12-2-4 Trade Practice Assessment which provides a range of graphing-based student learning activities and ECO 05/3/5 which provides an overview of exchange rates and their impact on the balance of payments. The resource links with the New Zealand Curriculum and in particular embodies the principles of Community Engagement and Coherence. The context is that of International Trade. The learning intentions and content checklist are developed from the Economics Teaching and Learning Guide Levels 6-8

Contents Resource Descriptor; Teacher Notes, including specific topic content; PowerPoint

covering topic 65 slides; Teaching & Learning Activities; Suggested Answers

Economic Growth
teaching & learning pack

ECO 121/2 \$45.00

Learning Objective Economics Achievement Objective 7.1 - Understand how economic concepts and models provide a means of analysing contemporary New Zealand Issues

Closing the gap between NZ & Australia

This resource is designed to assist in the teaching and learning of the topic Economic Growth for NZC Level 7/NCEA Level 2. It includes 10 resources/handouts, some of which focus on developing a context in which to teach Economic Growth and some of which develop principles, key competencies and values from the New Zealand Curriculum. It is noted that this topic has not changed significantly with the introduction of the aligned new Achievement Standards. The resource covers the content for AS 91224.

Assessment Link
AS 91224 (AS 2.3)

The main context in this unit is Closing the Gap between NZ & Australia. This resource uses this context to study the important aspects of growth, namely:

Definitions of growth

Statistics on growth

Causes of growth

Effects of growth

Contents: Resource Descriptor; Curriculum Links; Qualifications Framework Links; Teacher Guidelines including Key Competencies and Values; 10 Resources

Unemployment
teaching & learning pack

ECO 12/4/2 \$50.00

This comprehensive resource package covers a variety of topics within the Unemployment unit. It includes a 32 slide PowerPoint of key teaching points (including animated graphs) and supplementary activities to enforce each component of the unit. The activities include independent research, pair activities, tactile resources, quizzes, graphing and case studies. The activities encourage students to both apply and

Assessment Link
AS 91225 (2.4)

justify their reasoning.

This resource will enable students to address the following:

Recognise measures of unemployment

Accurately use Labour Market model to show effects of changes of supply and demand

Explain effects of changes in the labour market

Identify on the PPC different levels of unemployment

Accurately use the AS AD model to show effects of changes in AS AD on unemployment

Understand the international effect on unemployment

Compare and contrast events and their impact on unemployment

Students who work through this resource should be prepared for the assessment requirements of Achievement Standard 91225 (2.4)

Contents Resource Descriptor & Teacher Guidelines; Unemployment Overview PowerPoint with 32 slides; 17 student activities which address all of the above

Guide to meet the Internal Achievement Standard 91225 (2.5)
teaching & learning pack

ECO 14/2/5 \$50.00

This comprehensive resource package covers the skills required for a student to independently learn how to complete AS 2.5, Analyse statistical data relating to two contemporary economic issues. It incorporates a practice activity into step by step instructions on how to use Microsoft Excel to process and present statistical data related to economic growth and employment. These instructions are in the form of a PowerPoint that a student could use independently at home. With the time constraints that we experience at year 12, this pack is designed for the student to use independently and would not require any additional teaching time in class, provided you have already completed your growth and employment topics. The pack also includes a template on how to present their write up. Upon completion of this pack a student would be ready to complete their summative assessment. Teachers could offer this to their students as an additional opportunity to obtain credits without requiring the loss of any class time. There is opportunity for students to submit their completed work to you for feedback in either written or electronic form. The resource is designed for a student to independently practice the skills required to complete skills and knowledge to meet *Analyse statistical data relating to two contemporary economic issues*. It could be offered to students as an optional extra. Once this pack has been completed by the student, they would be ready for a summative assessment. This pack has not been designed as a summative assessment.

Assessment Link
AS 91225 (2.5)

This resource links with the New Zealand Curriculum and in particular embodies the Principles of Learning to learn and Future focus.

It covers key concepts in economics including economic indicators aid economic analysis and economic models aid economic analysis The specific achievement objective it covers is: uses economic indicators (statistics) to identify interrelationships between contemporary economic issues and uses this knowledge to make a justified forecast related to a contemporary economic issue.

Prior Learning Students should have completed AS 2.3, Analyse economic growth using economic concepts and models and AS 2.4, Analyse unemployment using economic concepts and models.

Specific Content Skills covered include:

- How to make calculations using excel
- How to autofill calculations to other cells
- How to graph data using excel
- How to insert trendlines
- How to format graphs
- How to make projections

How to write up your findings and conclusions

Further Learning This resource leads to further understanding of achievement standards 2.3 and 2.4.

The resource contains: Resource descriptor; Statistical data related to Growth and Employment; PowerPoint detailing steps required to process data and graphs; Exemplar of processed data and graphs; Assessment write-up template

How Government Policies & Contemporary Issues Interact
teaching & learning pack

ECO 13/4/4 \$50.00

Achievement Objective 7.2: Understand how government policies and contemporary issues interact.

This is a comprehensive resource covering the content for AS91227 - Analyse how government policies and contemporary economic issues interact. It includes a power point [74 slides] covering the key content and skills that students should know for this standard and 20 student activities based on the content and skills. The PowerPoint covers monetary, fiscal and trade policies. It includes examples of Government policies and economic models that students could use to analyse the flow on effects of the policy[s]. The student activities are in task sheet format and ready for photocopying. These task sheets practice the content and skills students need to be able to analyse Government policies and their effects. A terms list of the key definitions is also included.

At conclusion of this topic students should be able to:

Describe government policies that will achieve specific policy objectives related to one contemporary economic issue, for example, economic growth policies that will achieve significant and sustainable results.

Use an economic model or models to provide a detailed explanation of the direct impact of government policies on one contemporary economic issue.

Integrate the changes shown in economic model(s) being used to illustrate the effects of various government policies into detailed explanations of their direct impacts on a particular contemporary economic issue. *For example, the student uses an aggregate demand and aggregate supply model to demonstrate the effects of a government policy that will achieve desired policy objectives and specifically refers to changes in real GDP that result from giving tax credits to firms carrying out market research to identify new niche markets for New Zealand exports.*

Use an economic model or models intended to provide detailed explanations of the flow-on effects of government policy objectives in relation to one economic issue in relation to two other contemporary economic issues, *for example, the impact of policies designed to achieve significant and sustainable growth on international trade and the distribution of New Zealand's income.*

Integrate changes shown on economic models the student is using to illustrate the flow-on effects of government policies

Assessment Link
AS 91227 (2.6)

designed to achieve specific objectives into the student's detailed explanations of these effects on two other issues. *For example, the student refers to the relative position of a new Lorenz curve (or to a gini co-efficient) that is being used to show the flow-on impact of reducing marginal tax rates on New Zealand's income distribution or refers to the new quantity being exported on a supply and demand graph that is being used to show the flow-on effect of negotiating new free trade deals.*

Justify, by giving detailed explanations, how a combination of government policies will achieve specific policy objectives relating to one contemporary economic issue and will minimise any negative flow-on effects on two other contemporary economic issues.

Contents: Resource Descriptor & Teacher Guidelines; Content Development PowerPoint (74 slides); 20 student activities (31 pages); List of Terms and Definitions relating to the topic.

Interactive Resources

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Contents</i>
Circular Flow Model	ECO 20/2/2	\$60.00	<p>This resource is designed to help students gain confidence and check progress with their knowledge and application of the Circular Flow Model. The activities are useful for both Level 1 and Level 2 Economics courses. Parts of this are a pick-up-and-go resource that can immediately be uploaded for students to use and other parts are suited to being printed out. Students are, able to self-check their answers in the Excel documents and suggested solutions are provided for the Word activities. The Excel documents provide activities covering all concepts related to the Circular Flow model at each level. The PowerPoint files are self-checking Quizzes. The Word documents are complementary activities that are useful if students want to cut and paste to assemble the model and provide graphic organisers for students to guide students thinking for paragraph answers.</p> <p>This resource has been developed to assist the teaching and formative assessment for various Achievement Objectives and Achievement Standards at Level 1 and Level 2.</p> <p>The Level 1 activities would also be suitable for teaching and learning at Level 2.</p> <p>Specific Content At conclusion students should be able to:</p> <ul style="list-style-type: none">• Identify the sectors and flow of the circular flow model• Be able to describe interdependence in the context of the circular flow model• Use the circular flow model in the context of contemporary economic issues. <p>Contents: Resource Descriptor; Excel Spreadsheet with 4 L1 Activities; Excel Spreadsheet with 5 L2 Activities PowerPoint Quizzes (1 L1, 1 L2); Word Activities (4 L1, 1 L2)</p>

NOTE;
NZC Level 6/7
NCEA Level 1/2

Assessment Link
AS 90988 (1.6)
AS 91224 (2.3)
AS 91227 (2.6)

Interactive Resources

Title and Keywords	Code	Price	Description/Contents
Interactive Resource Pack to Support External Assessment For NCEA Level 2 Economics NZC Level 7 NCEA Level 2	ECO L2 SDL3 ECO L2 SDL2	\$160.00 for pack of three OR OR \$100.00 for a pack of two	A pack of ANY THREE of the Level 2 Interactive Resources which are detailed below A pack of ANY TWO of the Level 2 Interactive Resources which are detailed below. NOTE: If you purchase either of these packs which generate a purchase discount you cannot also claim a member's discount
Interactive Resource Supporting Inflation NZC Level 7 NCEA Level 2 Assessment Link AS 91222 (2.1) external	ECO 16/1/2/1	\$70.00	This resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91222. This resource pack includes a series of interactive activities designed to improve the student's ability to analyse inflation and uses the concept of the flipped classroom, or student-centred learning where students can choose their own pace and the order in which they learn. The resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91222, It covers inflation. The resources are either PowerPoints or Excel spread sheets, and all have elements of interactivity allowing students to work at their own pace and check their understanding at each stage. These could be shared with the students using your schools Learning Management System or shared folders so students can access them as needed. Contents <ol style="list-style-type: none"> 1. Inflation definitions, Quantity Theory of Money, The Business Cycle 2. AS/AD – Shifts of the curves, fill in the blanks, paragraph writing 3. Inflation quiz - definitions 4. AS/AD quiz (also used for 2.3 Economic Growth)
Interactive Resource Supporting International Trade NZC Level 7 NCEA Level 2 Assessment Link AS 91223 (2.2) external	ECO 16/1/2/2	\$70.00	This resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91223. This resource pack includes a series of interactive activities designed to improve the student's ability to analyse international trade. It uses the concept of the flipped classroom, or student-centred learning where students can choose their own pace and the order in which they learn. The resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91223. It covers international trade analysis. The resources are either PowerPoints or Excel spread sheets, and all have elements of interactivity allowing students to work at their own pace and check their understanding at each stage. These could be shared with the students using your schools Learning Management System or shared folders so students can access them as needed. Contents <ol style="list-style-type: none"> 1. Trade definitions

2. Two Country Model – Graph labelling, shifts of the curves, fill in the blanks, paragraph writing
3. NZ as a Price-Taker – Shifts of the curve, fill in the blanks, paragraph writing
4. Foreign Exchange Market Model – Terminology and labelling, shifts of the curves, fill in the blanks, paragraph writing
5. Trade quiz – definitions, Foreign Exchange Market Model, NZ as a price-taker, Two Country Model

Interactive Resource Supporting Economic Growth

ECO
16/1/2/3

\$70.00

This resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91224. This resource pack includes a series of interactive activities designed to improve the student's ability to analyse economic growth. It uses the concept of the flipped classroom, or student-centred learning where students can choose their own pace and the order in which they learn. The resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the external examination of AS 91224. It covers Economic Growth. The resources are either PowerPoints or Excel spread sheets, and all have elements of interactivity allowing students to work at their own pace and check their understanding at each stage. These could be shared with the students using your schools Learning Management System or shared folders so students can access them as needed.

NZC Level 7
NCEA Level 2

Assessment Link
AS 91224 (2.3)
external

Contents

1. Nominal vs GDP, PPF terminology, PPF changes
2. Circular Flow Model – sectors, injections & withdrawals, paragraph writing
3. AS/AD – Shifts of the curves, fill in the blanks, paragraph writing
4. Growth Quiz – Circular flow model and PPF
5. AS/AD quiz (also used for 2.1 Inflation)

Interactive Resource Supporting Unemployment

ECO 16/2/3

\$70.00

This resource pack includes three interactive activities and one quiz to reinforce student's understanding of the concepts and models related to Unemployment. The concepts and models included are key terminology, the Production Possibility Frontier, the Labour Market Model and the Aggregate Supply and Aggregate Demand model. Students are tested on their knowledge of key words and then scaffolded with paragraph writing. These activities were developed for students to use to reinforce teaching and are also ideal for use in multi-level classes. Students are, able to work at their own pace, either revising key terminology or developing their paragraph writing. The activities have been developing using Microsoft Excel and Microsoft PowerPoint. The Excel files also work when opened in Google Sheets and the PowerPoint files have also been saved as a PowerPoint Show file.

NZC Level 7
NCEA Level 2

Assessment Link
AS 91225 (2.4)
internal

These activities are intended as a supplement to classroom teaching. Students are, able to reinforce and revise basic concepts and begin paragraph writing. These resources have been tested in multi-level classrooms and are ideal as they provide instant feedback to the students. They are also useful as homework tasks and the smaller tasks could be used as plenaries.

These tasks will complement the resources in the
It is not intended that these activities provide all, of the learning required for this topic. The activities focus on the understanding of key terminology and shifts of the curves and the impact on

unemployment. It is envisaged that some introductory learning would take place in the class, then students can use these activities to review that learning and improve their understanding either at home or working individually on a device.

Each of the PowerPoint activities has been provided as a PPT show, which allows the students to view only, and as an editable file to allow further editing if so desired.

At conclusion of this revision exercise students should be better able to:

- Define/describe economic terminology related to unemployment
- Identify shifts of the curves of the Labour Market Model and AS/AD model with a given context
- Formulate paragraph answers to analyse changes in unemployment using economic models

<p>Interactive Resource Supporting Government Policies</p>	<p>ECO 16/3/4</p>	<p>\$70.00</p>	<p>This resource provides a series of activities that can be used independently by students to either develop or reinforce their understanding of the concepts that are essential for the internal assessment of AS 91227. The resources are either PowerPoints or Excel spread sheets, and all have elements of interactivity allowing students to work at their own pace and check their understanding at each stage. These could be shared with the students using your schools Learning Management System or shared folders so students can access them as needed.</p>
<p>NZC Level 7 NCEA Level 2</p>			<p>This resource pack includes a series of seven interactive activities. If students worked on the basic skills using these activities in their own time, then valuable class time can be freed up to focus on the higher order tasks associated with "fully explaining". This is the concept of the flipped classroom, or student-centred learning where students can choose their own pace and the order in which they learn. All of the activities are either PowerPoint presentations or Excel spreadsheets, so students will need to have access to MS Office</p>
<p>Assessment Link AS 91227 (2.6) internal</p>			<p>Covered in this resource is:</p> <ul style="list-style-type: none"> • Monetary Policy – Key terms, Contractionary vs Expansionary • Monetary Policy and Economic Models – AS AD, Foreign Exchange Market Model, The Circular Flow Model • Monetary Policy – Questions and answers, Fill in the blanks • Fiscal Policy – Key terms, Contractionary vs Expansionary • Fiscal Policy and Economic Models – AS AD, Production Possibility Frontier, The Circular Flow Model • Fiscal Policy – Questions and answers, Fill in the blanks • Trade Policies – Key terms, AS AD, The Price Taker Model, The Circular Flow Model
<p>Interactive Resource Supporting Government Policies for International Trade, Sustainability and Economic Growth</p>	<p>ECO18/2/4</p>	<p>\$70.00</p>	<p>This comprehensive resource package covers the economic concepts and models required to study international trade, environmental sustainability, and economic growth, through the context of the Comprehensive and Progressive agreement for the Trans-Pacific Partnership, and the Tourism Infrastructure Fund, using the Two Country Model and the Circular Flow Model Presentations of key concepts and models are interactive with teacher voice-over. As well there are PowerPoints without voice-over. Students then complete the student workbook to study key concepts and models.</p>
<p>NZC Level 7 NCEA Level 2</p>			<p>The resource addresses the requirements of Achievement Standard 91227 (2.6), Analyse how government policies and contemporary economic issues interact. Theme Trade, sustainability, and growth - Comprehensive and Progressive</p>

Assessment Link AS 91227 (2.6) internal		agreement for the Trans-Pacific Partnership (CPTPP) and the Tourism Infrastructure Fund (TIF)
Specific Content		
At conclusion of this topic students should be able to:		
<ul style="list-style-type: none"> • Describe international trade, environmental sustainability and economic growth • Draw economic models, using design skills • Apply economic concepts and models to the chosen context • Integrate models into detailed explanations of economic concepts, in context 		
Contents Teacher Notes and Guidelines; PowerPoints with Voice-over; PowerPoints without Voice-over; Student Activities & Answers		

It's Revision Time	ECO 21/1/4	\$60.00	<p>Achievement Objective: Understand that well-functioning markets are efficient but that governments may need to intervene where markets fail to deliver efficient or equitable outcomes.</p> <p>This comprehensive resource package covers preparation for the Level 2 Economics examination with revision ppt; revision video with audio covering the external AS 2.1 with activities. It is a Pick-Up and Go revision pack that can be given to students to help with revise for NCEA Level Two AS 2.1 Economics examination.</p> <p>Content: Resource Descriptor, Revision ppt; Video; Worksheet and Worksheet Suggested Solutions.</p> <p>CETA also has other revision packs available for NCEA Level Two AS 2.1 that would also be useful ECO 16/1/2/1; ECO 15/1/2; ECO 20/1/3.</p> <p><i>CETA members teaching Level 2 Economics in 2020 were emailed this resource in September 2020.</i></p>
NZC Level 7 NCEA Level 2			
Assessment Link AS 91222 (2.1)			

It's Revision Time	ECO 21/1/5	\$60.00	<p>Achievement Objective: Understand that well-functioning markets are efficient but that governments may need to intervene where markets fail to deliver efficient or equitable outcomes.</p> <p>This comprehensive resource package covers preparation for the Level 2 Economics examination with revision ppt; revision video with audio covering the external AS 2.2 with activities. It is a Pick-Up and Go revision pack that can be given to students to help with revise for NCEA Level Two AS 2.2 Economics examination.</p> <p>Content: Resource Descriptor, Revision ppt; Video; Worksheet and Worksheet Suggested Solutions.</p> <p>CETA also has other revision packs available for NCEA Level Two AS 2.2 that would also be useful ECO 16/1/2/2; ECO 14/4/3; ECO 19/3/1.</p> <p><i>CETA members teaching Level 2 Economics in 2020 were emailed this resource in September 2020.</i></p>
NZC Level 7 NCEA Level 2			
Assessment Link AS 91223 (2.2)			

It's Revision Time	ECO 21/1/6	\$60.00	<p>Achievement Objective: Understand that well-functioning markets are efficient but that governments may need to intervene where markets fail to deliver efficient or equitable outcomes.</p> <p>This comprehensive resource package covers preparation for the Level 2 Economics examination with revision ppt; revision video with audio covering the external AS 2.3 with activities. It is a Pick-Up and Go revision pack that can be given to students to help with revise for NCEA Level Two AS 2.3 Economics examination.</p> <p>Content: Resource Descriptor, Revision ppt; Video; Worksheet and Worksheet Suggested Solutions.</p> <p>CETA also has other revision packs available for NCEA Level Two AS 2.3 that would also be useful ECO 16/1/2/2; ECO 14/4/3; ECO 19/3/1.</p> <p><i>CETA members teaching Level 2 Economics in 2020 were emailed this resource in September 2020.</i></p>
NZC Level 7 NCEA Level 2			
Assessment Link AS 91224 (2.3)			

Student Activities for Reinforcing Understanding & for Consolidation & Review

Title and Keywords	Code	Price	Description/Contents
Reinforcing Inflation	ECO 15/1/2	\$50.00	<p>This resource is designed to be used as a revision for Year 12 Economics topic Inflation, and links, in particular with externally assessed Achievement Standard 2.1- <i>Analyse inflation using economic concepts and models</i>.</p> <p>It contains a student checklist so students can check if they have covered all the main content and skills required in this topic. In the 33-page student resource there are 5 revision questions on key ideas and economic models and 6 exam style questions that cover all economic models assessed in AS 2.1. Students can complete these as either revision in class or as homework. All resources are in a format that is ready to use as class hand-outs and are self-explanatory. Answers to all activities are provided and are based on previous NCEA exam schedules. The exam style answers are provided in a format that will makes it easier for students to assess their own answers as Achieved, Merit or Excellence.</p> <p>This resource complements the following two CETA resources</p> <ul style="list-style-type: none"> ECO 12/4/3 Inflation Teaching and Learning Pack ECO 12/2/3 Practice Assessment Pack for external Achievement Standards 91222 (2.1) <p>Specific Content in this resource</p> <ul style="list-style-type: none"> Identifies and uses, in context, concepts related to inflation, such as: <ul style="list-style-type: none"> inflation, disinflation, and deflation individual price rises versus rises in the general price level, for example, the CPI cost push and demand-pull inflation nominal indicators and real indicators. Integrates the quantity theory of money into detailed explanations of causes of inflation. Integrates changes in price level shown on the aggregate demand and aggregate supply model into detailed explanations of causes: <ul style="list-style-type: none"> demand pull inflation, for example, rising aggregate spending (due to increases in consumer spending, investment spending, government spending or net export receipts) that increase aggregate demand cost push inflation, for example, rising inputs costs that decrease aggregate supply. Integrates the business cycle model into detailed explanation of the reasons for changes in inflation through a business cycle. Compares and contrasts the impact of the different causes of changes in inflation, for example, the differing impacts of a depreciation of the New Zealand dollar and an increase in petrol prices on inflation. Compares and contrasts the impacts of changes in inflation on various groups in New Zealand society, for example: <ul style="list-style-type: none"> the government's operating balance those involved in international trade (exporters and importers) the financial sector (savers and borrowers) households, for example, income distribution firms, eg, factor costs and business confidence.

Revision Activities for
Achievement Standard
91222 (2.1)
NO 1

Reinforcing Inflation	ECO 20/1/3	\$50.00	<p>This comprehensive activity pack covers the skills required for a student to improve their understanding of inflation. It incorporates multiple activities for students to practice their understanding of the inflation topic, from the definitions of inflation, deflation and disinflation through to complicated explanations of changes to inflation caused by the AS/AD model and the effect of inflation on groups in society. Additionally, there are activities related to the impact of monetary policy, read OCR, on inflation the pack includes model answers for each activity. This resource is in the form of Word documents that could be completed by students in class or as supplementary material for students to complete independently at home. Some activities have been designed to be completed with access to a digital device. Once completed students can submit their work to you or their peers for feedback, or they could self-review by comparing their work with the answer files. Also included are some PowerPoints with discussion points around some of the topics. The resource links with the New Zealand Curriculum and in particular embodies the Principles of Learning to learn and High expectations.</p> <p>It covers key concepts in economics including: Economic models aid economic analysis. Economic models are simplifications of the real world. They are developed to aid analysis and support predictions about economic behaviour and performance. The specific economic models used are the Aggregate Supply and Demand model, and the business cycle. Economic indicators aid economic analysis. Economic indicators are usually economic statistics, such as the unemployment rate, real GDP, or the inflation rate. These statistics are important for economists. They use indicators to estimate how well the economy is doing and to highlight trends in contemporary macro-economic issues, such as economic growth, employment, international trade, inflation, and equity. Inflation can distort economic indicators. Nominal indicators have not accounted for the effects of inflation. Real indicators account for the effects of inflation. For example, nominal national income is the dollar value of an economy's income in a particular year. Real national income is the income with the effects of inflation removed, thereby indicating the actual purchasing power of the income. Economists use increases in real income to identify economic growth – increasing real income shows that a country, with its resources, is now able to satisfy more wants and needs. An aggregate supply and aggregate demand (AS AD) model. The macroeconomic AS AD model aids analysis of changes in the internal and external influences affecting an economy, in particular, their impact on inflation, economic growth, and employment.</p> <p>Specific Content At conclusion of this topic students should be able to:</p> <ul style="list-style-type: none"> • Identify and use, in context, concepts related to inflation, such as: <ul style="list-style-type: none"> ○ inflation, disinflation, and deflation ○ individual price rises versus rises in the general price level, for example, the CPI ○ cost push and demand-pull inflation ○ nominal indicators and real indicators. • Integrate the quantity theory of money into detailed explanations of causes of inflation. • Integrate changes in price level shown on the aggregate demand and aggregate supply model into detailed explanations of causes: <ul style="list-style-type: none"> ○ demand pull inflation, for example, rising aggregate spending
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Revision Activities for Achievement Standard 91222 (2.1) NO 2

(due to increases in consumer spending, investment spending, government spending or net export receipts) that increase aggregate demand

- cost push inflation, for example, rising inputs costs that decrease aggregate supply.
- Integrate the business cycle model into detailed explanation of the reasons for changes in inflation through a business cycle.
- Compare and contrast the impact of the different causes of changes in inflation, for example, the differing impacts of a depreciation of the New Zealand dollar and an increase in petrol prices on inflation.
- Compare and contrast the impacts of changes in inflation on various groups in New Zealand society, for example:
 - the government's operating balance
 - those involved in international trade (exporters and importers)
 - the financial sector (savers and borrowers)
 - households, for example, income distribution firms, for example, factor costs and business confidence

**Reinforcing
International Trade**

ECO 14/4/3

\$50.00

*Achievement Objective(s):7.1: Understand how economic concepts and models**provide a means of analysing contemporary New Zealand issues.***Revision Activities for
Achievement Standard
91223 [2.2]
NO 1**

This resource is designed to be used as a revision for Year 12 Economics, in particular for the externally assessed Achievement Standard 2.2 [AS 91223] - Analyse international trade using economic concepts and models. It contains a student checklist so students can check if they have covered all the main content and skills required to pass this standard. There are 6 small revision questions on economic models and 7 exam style questions that cover all economic models assessed in this standard. Students can complete these as either revision in class or as homework. All resources are in a format that is ready to photocopy and be used as class hand- outs. Answers to all activities are provided and are based on previous NCEA exam schedules. The exam style answers are provided in a format that will makes it easy for students to assess their own answers as Achieved, Merit or Excellence.

Specific Content The following are the Key Concept Indicators identified in the Teaching and Learning Guide for Economics.

- Identifies and uses, in context, concepts related to international trade, such as:
 - balance on goods and services
 - free trade and protectionism.
- Identifies the major goods and services exported and imported by New Zealand.
- Identifies the major export and import markets for New Zealand.
- Uses the supply and demand model (price taker and two country) to show and explain the basis for trade.
- Integrates changes shown on demand and supply model(s) into detailed explanations of causes of changes in quantities that will be exported or imported, such as changes in the world price (or exchange rate), domestic demand, and domestic supply.
- Uses the supply and demand model to show and explain how an exchange rate is determined.
- Integrates changes shown on foreign exchange supply and demand model into detailed explanations of causes of changes in the value of goods and services imported and exported.
- Compares and contrasts the impact of the different causes of changes in international trade, for example, the differing impacts of a depreciation of the New Zealand dollar, and an increase in world demand for a product that New Zealand exports.
- Compares and contrasts the impacts of changes in international trade on various groups in New Zealand society, for example, on:
 - domestic consumers (for example, when export prices increase)
 - domestic industries (for example, how fluctuations in trade will have direct, indirect, and induced flow on impacts on local firms)
 - uneven impact of changes (that is, winners and losers – consumers benefit from lower-priced imports, but domestic firms may close down).

This resource complements the following two CETA resources Teaching and Learning Pack ECO 13/1/5 and Practice Assessment

ECO 12/2/4

Contents: Resource Descriptor [including Teacher Guidelines], Key Points Exam Technique, Student Checklist, Student Revision Activities, Student Exam Style Questions, Answers to all Activities, Key Terms List

Reinforcing Trade Tackling Trade Revision Activities for Achievement Standard 912223 (2.2) NO 2	ECO 19/3/1	\$50.00	<p>This comprehensive activity pack covers the skills required for a student to improve their understanding of Trade. It incorporates multiple activities for students to practice their understanding of the Trade topic, from the basis for trade through to complicated explanations of changes to the two country and price taker models. The pack includes model answers for each activity. This resource is in the form of Word documents that could be completed by students in class or as supplementary material for students to complete independently at home. Some activities have been designed to be completed with access to a digital device. Once completed students can submit their work to you or their peers for feedback, or they could self-review by comparing their work with the answer files. resource could be used during the year when delivering the content or as a complete package at the end of the year to help students reinforce their understanding of Trade. Files 01 – 03 have been designed to be completed digitally. You may need to upload them to your file management system. They can also be imported into your google drive and opened as a google doc if you are a google school although there may be some formatting changes. The answers to these questions will be constantly changing so there are no suggested solutions for these three tasks.</p> <p>Specific Content</p> <p>At conclusion of this topic students should be able to:</p> <ul style="list-style-type: none">• Identify and explain components of the Balance of Payments• Identifies the major goods and services exported and imported by New Zealand, and our major trading partners• Use the price taker and two country models to show and explain the basis for trade.• Use the price taker and two country models to explain changes to the market and participants in the market• Use the supply and demand model to show and explain how an exchange rate is determined• Explain the effect of a changing exchange rate on exporters and importers <p>Contents: <i>Resource Descriptor; Teacher Guidelines; Student-based Activities; Suggested Solutions</i></p>
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Reinforcing Economic Growth Revision Activities for Achievement Standard 912224 (2.3) NO 1	ECO 17/1/1	\$50.00	<p>This resource is designed to be used as a revision for Year 12 Economics topic Economic growth, and links with externally assessed Achievement Standard 2.3 – Analyse economic growth using economic concepts and models.</p> <p>It contains a student checklist so students can check if they have covered all the content and skills required for this topic.</p> <p>The student resource is divided into 8 parts: economic measures – GDP, productive capacity, net social welfare, economic models – AS/AD, circular flow, PPF, multi-model questions, and impacts of economic growth. Each set of questions has solutions and the questions and answers are structured where appropriate to work from achieved to excellence and include some exam style questions. Students could complete this in class or as homework, as individual handouts, or a revision booklet. Answers to all activities are provided and are based on previous NCEA exam schedules.</p> <p>The resource complements the following two CETA resources</p>
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ECO 12/1/1 Economic Growth Teaching and Learning Pack
 ECO 14/1/5 Practice Assessment Pack for external Achievement
 Standard 91224 (2.3)

The activities in this pack are designed as a tool for revision prior to assessment and reinforces the concepts required for AS91224 – Analyse economic growth using economic concepts and models.

There are 3 major areas: Measures of economic growth; Using economic models; Impacts of economic growth

The **key concept indicators** for this topic are:

- Identifies and use (in context) concepts related to economic growth, such as: the different ways of measuring economic growth including: real GDP productive capacity, measures, net social welfare, nominal and real indicators (for example, real and nominal GDP), physical and human capital, potential GDP and the business cycle.
- Understands that net social welfare index measures of economic growth (for example, the Human Development Index) use a combination of economic indicators (for example, real GDP) and quality of life indicators (for example, life expectancy), and that such measures are used to overcome limitations associated with other measures of economic growth.
- Integrates changes shown on the production possibility frontier model into detailed explanations of causes of economic growth.
- Integrates changes shown on the aggregate demand and aggregate supply model into detailed explanations of the causes of fluctuations in the business cycle (mainly due to changes in aggregate demand components) and supply-side causes of changes in potential growth (due to changes in factors affecting aggregate supply).
- Integrate changes shown on the circular flow model (for example, changes in withdrawals and injections) into detailed explanations of causes of economic growth.
- Compares and contrasts the impact of the different causes of changes in economic growth, for example, the differing impacts of a decrease in interest rates and a decrease in nominal wages.
- Compares and contrasts the impacts of changes in economic growth on various groups in New Zealand society and /or the environment, for example: the uneven impact of growth on the economy, such as uneven distribution of income and uneven regional growth rates, positive and negative outcomes of growth, such as, increased purchasing power for consumers weighed against the environmental damage caused when producers use unsustainable production methods.

Contents: *Resource Descriptor; Teacher Guidelines; Student Checklist; Student Activities; Suggested Solutions*

Reinforcing Unemployment	ECO 20/1/1	\$50.00	<p>This resource is designed to be used as a revision for Year 12 Economics, in particular for concepts and models related to Unemployment. It contains a student checklist so students can check if they have covered all the main content and skills required. There are 4 small revision questions on economic concepts and models and 4 application worksheets for students to demonstrate understanding in context. Students can complete these as either revision in class or as homework. All worksheets are in a format that is ready to photocopy and be used as class hand- outs, for the application worksheets, the answers are also within the PowerPoint presentation. Suggested answers to all activities are provided. resource is designed to be used as a revision for Year 12 Economics, in particular for the topic of Unemployment. It should involve about 6-8 hours of work, either in class or for homework. All resources are easy to use and self-explanatory.</p>
Revision Activities for Achievement Standard 912225 (2.4) NO 1			

Activities are in a format that is ready to photocopy as class hand-outs.

This resource complements the following CETA resources

- Teaching and Learning Pack ECO 12/4/2
- Interactive Resource ECO 16/2/3
- Practice Assessment ECO 13/3/2
- Practice Assessment ECO 12/2/6

Specific Content

At conclusion of this topic students should be able to:

*The following are the **Key Concept Indicators** identified in the Teaching and Learning Guide for Economics.*

- Identifies and uses, in context, concepts related to unemployment, such as:
 - different definitions of full employment and unemployment
 - types of involuntary unemployment such as structural, cyclical, frictional, and so on
 - nominal and real indicators, for example, nominal and real wages.
- Integrates changes shown on the production possibility frontier model into detailed explanations of causes of changes in unemployment.
- Uses the labour market supply and demand model to show equilibrium and disequilibrium positions and the resulting levels of employment and unemployment (involuntary and voluntary).
- Understands that institutional factors, for example, regulations or unions, and social influences, for example, discrimination or geographic immobility constraints (or rigidities), affect labour supply, labour demand, and/or real wages in ways that cause labour market disequilibrium to persist.
- Integrates the labour market supply and demand model into detailed explanations of causes of changes in unemployment.
- Integrates changes shown on the aggregate demand and aggregate supply model (that is, growth or decline in deflationary gap) into detailed explanations of causes of changes in unemployment.
- Compares and contrasts the impact of the different causes of changes in unemployment, for example, the introduction of youth wages and government-funded skills training for unemployed youths.
- Compares and contrasts the impacts of changes in unemployment on various groups in New Zealand society, including:
 - the government's operating balance, for example, impacts on tax receipts, social welfare, and other government spending
 - firms, for example, levels of output
 - households, for example, self-employment, migration, and the flow-on effects of social stresses caused by unemployment.

Further Learning

Knowledge of the content in this standard may also be required for the internally assessed AS 91227 - **Analyse how government policies and contemporary economic issues interact**

Contents: Resource Descriptor [including Teacher Guidelines], Student Checklist, Student Revision Activities, Suggested answers to all Activities.

Achievement Standards Assessments

<i>Title and Keywords</i>	<i>Code</i>	<i>Price</i>	<i>Description/Contents</i>
Practice Assessment Pack for external Achievement Standard 91222 (2.1) NO 1 <i>Inflation</i>	ECO 12/2/3	\$45.00	<p><i>Analyse inflation using economic concepts and models</i></p> <p><i>Achievement Objective(s): Demonstrate understanding of inflation and related terminology; and the causes and effects of inflation; using economic concepts and models.</i></p> <p>This comprehensive resource contains assessment activities to address the requirements of External Achievement Standard 91222. It includes a flexible PowerPoint resource which can be used during lessons to assess understanding progressively throughout the Inflation topic. This resource is useful in providing opportunities for students to evaluate their own responses and understanding throughout the topic. It will encourage students to track their progress and understanding as the unit of work is completed. They are ideal starter activities to assess recollection of prior lesson content. In addition, there is a series of assessment activities designed to reinforce the requirements for integrating graphs into written responses. As well as a series which allow students to practise the higher-level skills of compare and contrast effects of events on inflation and groups.</p> <p><i>Contents: Resource Descriptor; Teacher Guidelines; two PowerPoint; Student Activities; Suggested Solutions; Assessment Schedule</i></p>
Practice Assessment Pack for external Achievement Standard 91222 (2.1) NO 2 <i>Inflation</i>	ECO 17/3/5	\$45.00	<p>This resource is designed for Year 12 Economics, in particular for the externally assessed Achievement Standard 2.1 [AS 91222] - Analyse inflation using economic concepts and models. It contains 13 exam style practice questions and answers that cover all economic models assessed in this standard. Students can complete these as either revision in class or as homework. All resources are in a format that is ready to photocopy and be used as class hand- outs. Answers to all activities are provided and are based on previous NCEA exam schedules. The exam style answers are provided in a format that will makes it easy for students to assess their own answers as Achieved, Merit or Excellence.</p> <p><i>Contents: Resource Descriptor [including Teacher Guidelines], Exam Style Practice Questions for students, Answers to Exam Style Questions</i></p>
Practice Assessment Pack for external Achievement Standard 91223 (2.2) NO 1 <i>Trade</i>	ECO 12/2/4	\$45.00	<p><i>Analyse international trade using economic concepts and models</i></p> <p><i>Achievement Objective(s): Demonstrate understanding of trade and how trading patterns can change; using economic concepts and models</i></p> <p>This comprehensive resource is assessment activities to address the requirements of External Achievement Standard 91223. It includes a flexible PowerPoint resource which can be used during lessons to assess understanding progressively throughout the Trade topic. This resource is useful in providing provides opportunities for students to evaluate their own responses and understanding throughout the topic. It will encourage students to track their progress and understanding as the unit of work is completed. They are ideal starter activities to assess recollection of prior lesson content. There is an emphasis on interpreting graphs. In addition, there is a series of assessment activities designed to reinforce the requirements for integrating graphs into written responses. As well as a series which allow students to practise the higher-level skills of compare and contrast effects of events on trade and groups within the economy.</p> <p><i>Contents: Resource Descriptor; Teacher Guidelines; two PowerPoint; Student Activities; Suggested Solutions; Assessment Schedule</i></p>

Practice Assessment Pack for external Achievement Standard 91223 (2.2) NO 2	ECO 17/3/4 \$45.00	<p>This resource is designed for Year 12 Economics, in particular for the externally assessed Achievement Standard 2.2 [AS 91223] - Analyse international trade using economic concepts and models. It contains 13 exam style practice questions and answers that cover all economic models assessed in this standard. Students can complete these as either revision in class or as homework. All resources are in a format that is ready to photocopy and be used as class hand- outs. Answers to all activities are provided and are based on previous NCEA exam schedules. The exam style answers are provided in a format that will makes it easy for students to assess their own answers as Achieved, Merit or Excellence.</p> <p><i>Contents: Resource Descriptor [including Teacher Guidelines], Exam Style Practice Questions for students, Answers to Exam Style Questions</i></p>
<i>Trade</i>		
Practice Assessment Pack for external Achievement Standard 91224 (2.3) NO 1	ECO 14/1/5 \$45.00	<p><i>Analyse economic growth using economic concepts and models</i></p> <p>Achievement Objective 7.1: Understand how economic concepts and models provide a means of analysing contemporary New Zealand issues.</p> <p>This comprehensive resource contains assessment activities to address the requirements of External Achievement Standard 91224 [2.3]. It includes a flexible PowerPoint resource that can be used during lessons for students to assess their understanding progressively through the Growth topic. This resource is useful in providing opportunities for students to evaluate their own responses and understanding throughout the topic. They are ideal lesson starter type to assess recollection of prior lesson content that includes applying and interpreting economic models. In addition, there are assessment activities designed to reinforce the requirements for integrating graphs into written answers. As well a series of questions which allows students to practice the higher skills of, compare and contrast the causes and effects of growth are included.</p> <p><i>Content: Resource descriptor; teacher guidelines; PowerPoint, student activities, suggested answers, key terms list, student checklist</i></p>
<i>Economic growth using economic concepts & models</i>		
Practice Assessment Activity for internal Achievement Standard 91225 (2.4) NO 1	ECO 13/3/2 \$30.00	<p><i>Analyse unemployment using economic models and concepts</i></p> <p>This resource contains three questions each of which allows the student to achieve up to Excellence grade. The resource is not designed as a test as such. If used as an assessment activity it is recommended that this is done in an 'open book' environment. Alternatively, the questions could be used separately to form a portfolio style assignment. It is helpful to students if the contexts (Canterbury, retail jobs etc) are modified to reflect their own knowledge and experience. The amount of time allowed can be varied in accordance with the way in which this resource is used. An able student could easily spend up to an hour on each question.</p> <p>Answers in the schedule provided are suggestions and teachers should consider their teaching and the level of their students.</p> <p><i>Contents: Resource Descriptor; Teacher Guidelines; Practice Assessment Questions; Assessment Answers & Schedule</i></p>
<i>Unemployment</i>		
Practice Assessment Pack for internal Achievement Standard 91225 (2.4) NO 2	ECO 12/2/6 \$45.00	<p><i>Analyse unemployment using economic concepts and models</i></p> <p><i>Learning Objective(s) Understand how economic concepts and models provide a means of analysing contemporary NZ issues</i></p> <p>This resource is an internal assessment activity designed to address the requirements of Achievement Standard 91225. This resource is a test which consists of two questions. Question One</p>

Unemployment

focuses on analysing different causes of unemployment and Question Two focuses on analysing the impact of changes in unemployment on different groups. The economic models and concepts used include the labour market and AS/AD models, involuntary and voluntary unemployment, structural and cyclical unemployment. Suggested solutions have been provided as well as an assessment schedule which details the requirements of each grade level. Teachers should use the solutions as a guide and add to them as it is not possible to cover all examples of student responses.

Contents: Resource Descriptor; Teacher Guidelines; Assessment Activity; Assessment Schedule

Practice Assessment Pack for internal Achievement Standard 91227 (2.6) NO 1

ECO 12/2/5 \$45.00

Analyse how government policies and contemporary economic issues interact

Achievement Objectives

7.1 Understand how economic concepts and models provide a means of analysing contemporary New Zealand issues

7.2 Understand how government policies and contemporary issues interact

Government policies and contemporary economic issues

This resource called ‘Yes minister’ provides a model internal assessment activity to address the requirements of Achievement Standard 91227. It could be used as is or modified to fit with the content delivered in the particular, school. This assessment allows students to demonstrate the analysis how government policies interact with different economic issues. While this assessment uses increasing employment as the key objective, and inflation and the balance of payments as additional economic issues, these can be changed to suite the content covered in your program. A 13 slide PowerPoint is provided to allow students to be stepped through the requirements of this standard, looking at examples of government policies. This should be used together with the planning frame document which can be edited to suit each example. You may need to adjust the policies and issues to fit with your teaching program. In this assessment example, the students identify a policy package at the end of the exercise. Another approach could be to describe a policy package at the start, then consider the overall impact of the package on two other economic issues. The students would then identify additional policies to address any negative flow on effects if they are required. The step up from merit to excellence is two-fold - Students need to make direct reference to any economic models they have used in their explanations; and Students need to justify their selection of policies which should involve some comparison of the policies or a clear reference to the policy objective in explaining why a policy was or was not appropriate.

Contents: Resource Descriptor; Teacher Notes; PowerPoint Achievement Standard Overview; Assessment Activities; Suggested Solutions; Assessment Schedule

Practice Assessment Pack for internal Achievement Standard 91227 (2.6) NO 2

ECO 12/4/4 \$35.00

Analyse how government policies and contemporary economic issues interact

This resource, Trading, our way to a Brighter Tomorrow, is an internal assessment activity designed to address the requirements of Achievement Standard 91227 (2.6).

The resource is an internal assessment activity which consists of three questions. To assist with responding to the questions, students are supplied with two sets of resources. The first is a series of media resource items, while the second is data relating to imports and exports. A suggested assessment schedule is

Government policies and contemporary economic issues

included. Teachers should note that this is a suggestion only, and teachers will need to consider their students and the teaching and learning which has taken place relating to this topic.

Contents: *Resource Descriptor; Teacher Guidelines; Assessment Activity; Resource Items; Import & Export Data Assessment Schedule*

CETA Practice Exams

2020 NCEA Level 2	EE L2 2020	CETA Members \$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Teacher Notes; Assessment Tasks, Assessment Schedule for each of the Achievement Standards.</i>
		Non CETA Members \$130.00	Individual Achievement Standards can be purchased at a cost of \$55 per achievement standard for CETA Members and \$87 per achievement standard for Non CETA Members – state the standard number when ordering.
2019 NCEA Level 2	EE L2 2019	CETA Members \$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Teacher Notes; Assessment Tasks, Assessment Schedule for each of the Achievement Standards.</i>
		Non CETA Members \$130.00	Individual Achievement Standards can be purchased at a cost of \$55 per achievement standard for CETA Members and \$87 per achievement standard for Non CETA Members – state the standard number when ordering.
2018 NCEA Level 2	EE L2 2018	\$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Teacher Notes; Assessment Tasks, Assessment Schedule for each of the Achievement Standards.</i> Individual Achievement Standards can be purchased at a cost of \$55 per achievement standard – state the standard number when ordering
2017 NCEA Level 2	EE L2 2017	\$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Teacher Notes; Assessment Tasks, Assessment Schedule for each of the Achievement Standards.</i> Individual Achievement Standards can be purchased at a cost of \$55 per achievement standard – state the standard number when ordering
2016 NCEA Level 2	EE L2 2016	\$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Teacher Notes; Assessment Tasks, Assessment Schedule for each of the Achievement Standards.</i> Individual Achievement Standards can be purchased at a cost of \$55 per achievement standard – state the standard number when ordering
2015 NCEA Level 2	EE L2 2015	\$98.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.</i> Individual Achievement Standards can be purchased at a cost of \$40 per achievement standard – state the standard number when ordering
2014 NCEA Level 2	EE L2 2014	\$90.00	An examination that covers the three external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). <i>Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.</i> Individual Achievement Standards can be purchased at a cost of \$40 per achievement standard – state the standard number when

ordering

2013 NCEA Level 2 EE L2 2013 \$90.00 An examination that covers the four external Achievement Standards 91222 (2.1), 91223 (2.2), 91224 (2.3). *Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.*
Individual Achievement Standards can be purchased at a cost of \$40 per achievement standard – state the standard number when ordering

2011 NCEA Level 2 EE L2 2011 \$90.00 An examination that covers the four external Achievement Standards 90794 (2.1), 90795 (2.2), 90796 (2.3) 90798 (2.5). *Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.*

2010 NCEA Level 2 EE L2 2010 \$80.00 An examination that covers the four external Achievement Standards 90794 (2.1), 90795 (2.2), 90796 (2.3) 90798 (2.5). *Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.*

2009 NCEA Level 2 EE L2 2009 \$80.00 An examination that covers the four external Achievement Standards 90794 (2.1), 90795 (2.2), 90796 (2.3) 90798 (2.5). *Includes Assessment Tasks, Assessment Schedule, and Assessment Sheet for each of the Achievement Standards.*