

OTUMOETAI COLLEGE
NCEA ECONOMICS LEVEL 1 – (L1ECON) 2018

ECONOMICS – L1ECON					
Course Relationship to the National Vocational Pathways					
Construction & Infrastructure	Manufacturing & Technology	Primary Industries	Services Industries	Social & Community Services	Creative Industries
0	0	21	21	0	21
Course Entry	Entry is open, but subject to approval by the HOD and dependent on proven performance in Year 10 Social Studies.				
Course Overview	This course provides an introduction to Economics. Students will develop their understanding of how people as individuals and groups make economic choices while developing their statistical thinking, investigative and economic decision-making skills. Students investigate aspects of the economic environment such as consumer choices and demand, producer choices and decisions, how choices by different groups affect the market and how government choices and decisions affect society.				
Assessment	This course will be assessed to NCEA Level 1 Economics Achievement Standards. Assessment is a combination of both internally and externally assessed standards. Students will have the opportunity to gain up to 19 NCEA credits at Level 1.				
Cost for Trip	Field trip to a local business: ½ day				\$30.00
Cost Materials	Workbook plus e-Learning Economics				\$47.00

AIMS

The Level 1 Economics course focuses on how sectors of the economy (consumers, producers, government, overseas and financial sector) interact through the market. These interactions result in economic decisions about what will be produced and the process of production. The market is a central component of New Zealand's mixed economy; by studying the mechanism that allocates scarce resources and determines prices, students should understand the forces that affect their economic participation.

Economics is a 'multi-disciplinary' subject, including a number of different types of study (such as History, Geography and Mathematics) which are normally separated in the curriculum. Students may therefore gain experience of the connections that can exist between different intellectual disciplines.

The aim of this handout is to help students survive the course in a reasonably pleasant way. Ahead of students is an *interesting and challenging* year where **their planning and commitment are most important**.

DESCRIPTION

The subject of Economics will be new to most students. They will begin with an introduction that will briefly cover some of the key concepts to be learnt this year and help them to think like an economist. Then they will look at the topics:

Consumer Choices & Demand
Producer Choices & Supply
Government Choice & the Economy
Markets & Society

During the course of study, students will be expected to develop the following key competencies:

- T**hinking
- R**elating to others
- U**sing language, symbols and text
- M**anaging self
- R**ecognition of attitudes and values
- P**articipating and contributing



ASSESSMENT PROGRAMME

Students work towards gaining **Level 1 credits** for the **National Certificate of Educational Achievement**.

The work students do throughout the year will be assessed in two different ways:

- Internal assessment
- External assessment

The Level 1 Economics programme at Otumoetai College is assessed against Level 1 NCEA Standards. Each standard earns credits. The grade students receive is determined by the quality of their work as measured against national standards. There are six Achievement Standards worth a total of 24 credits available in 2017.

Listed below are the standards that will be assessed in 2018:

Number	Title	Credits	Assessment
AS 90983	Demonstrate understanding of consumer choices, using scarcity and/or demand	4 credits	External
AS 90985	Demonstrate understanding of producer choices, using supply	3 credits	External
AS 90986	Demonstrate understanding of how consumer, producer and/or government choices affect society, using market equilibrium	5 credits	External
AS 90987	Demonstrate understanding of a government choice where affected groups have different viewpoints	4 credits	Internal
AS 90988	Demonstrate understanding of the interdependence of sectors of the New Zealand economy	3 credits	Internal
AS 90984	Demonstrate understanding of decisions a producer makes about production	5 credits	Internal

STUDY SKILLS

- ❖ Students should use this **Course Outline** to help organise their notes.
- ❖ Well-organised notes help in studying Achievement Standards for assessment pieces and for the final external examination.
- ❖ Students are advised to begin a revision programme at the beginning of the course in order to study the terms, concepts, graphs (economic models) and formulae used. In the absence of specifically set homework from the teacher or finishing off classroom activities, **on-going revision is always the expected homework**.
- ❖ Students are advised to organise their notes by either:
 - ❶ Recording notes in a small exercise book for each issue, plus a separate book for a glossary of economic terms, equations, and economic models; or
 - ❷ Recording notes on refill paper but the sheets must be stapled together in order at the end of each economic issue.
- ❖ Teachers will be checking that notes are organised and complete, as this is essential for good revision.

ASSESSMENT PROCEDURES

1. ASSESSMENT OPPORTUNITIES

Students are expected to complete assessment activities on or before the date they are due. *NZQA Rules and Procedures* **do not require that the school accept late work**. For assessment tasks in Economics, students will be given **only one** opportunity to be assessed against an Achievement Standard.

Students who fail to achieve an internally assessed standard **may** be given an opportunity to resubmit their work. A resubmission opportunity may only be offered where the teacher judges that a student has made a mistake, which the student should be capable of discovering and correcting him/herself. This resubmission opportunity will be at the discretion of the Economics teacher.

2. COMPASSIONATE CONSIDERATION

Compassionate consideration will only apply to external assessments and will depend on evidence available from other work related to the same learning outcomes, and if there is no other assessment opportunity available.

Please note: in the event of compassionate consideration, NZQA will ask for grades earned by the particular student in the school examinations. Students are therefore expected to take these examinations seriously.

3. WORK DEADLINES AND LATENESS

All work must be handed in before the end of the school day on the date due. Work **must be personally delivered** to the teacher concerned. Work is **not** to be placed in teacher's pigeonhole or left on the teacher's desk.

All internal assessments must be completed by the due date unless **prior approval** has been obtained from the Economics teacher. Assessment tasks handed in late, without prior approval, **will not be accepted for marking**. Students who fail to submit work for assessment will be recorded as "not submitted" and can expect to receive a "Not Achieved" for that standard.

Students entered in a Social Science course are entered in all standards being assessed as part of that course, unless they negotiate **at the beginning of the year** to be removed from particular standards. Students will need written parental permission to be removed from any standard.

4. APPEALS

Appeals against grades awarded should be made following the procedure outlined in the school policy on appeals. Students wishing to appeal a grade must do so within 48 hours of receiving notification of their assessed grade.

5. STORAGE OF STUDENT WORK

The Social Science department will retain student assessment material until such time as it is no longer required for moderation purposes.

6. AUTHENTICITY

Except where specified for some group tasks, all work is to be your own work. Assessment tasks will require a signed statement of authentication from students.

7. MARKING & MODERATION

Students' work will be marked by their subject teacher following NCEA assessment schedules. For marking consistency, some assessment tasks may be marked by the same teacher for all classes, or two or more teachers may be each given a different section of the assessment to mark for all students. Moderation will take place at the beginning and end of marking to ensure consistency between classes.

8. RESOURCES & TEXTS

Texts may be loaned to students but remain the property of the Social Science Department. Lost materials will be replaced by the student responsible at his/her own cost.

STUDENTS' RESPONSIBILITIES

In line with the College's Mission Statement, the Economics Department promotes high achievement through independent and collaborative learning, and helps all students experience personal success to the best of their ability. In achieving this there are some basic expectations regarding students' responsibilities.

The basic expectations are:

- ❶ Finish all class work
- ❷ Catch up on any class work missed
- ❸ Hand assignments in on time
- ❹ Complete homework and maintain a study programme throughout the year
- ❺ Ask for help if you need further explanation (this may need to be at a mutually convenient time outside of class)
- ❻ Help create an environment where everyone can learn
- ❼ Follow the class rules

REMEMBER

- ❖ Do NOT underestimate the worth of any single piece of work or assessment within each Achievement Standard.
- ❖ Give every assessment and examination your full attention and do the best you can.
- ❖ Time management and consistent work habits are important to overall success.
- ❖ Review your glossary of economic terms, equations, and economic models regularly.

... AND FINALLY

The staff of the Economics Department are here to help you make the most of your learning opportunities.

If in doubt, please ask!

Have a great year

