



ASSESSMENT OUTLINE

ECONOMICS – ATAR YEAR 11 : 2022

UNIT 1 MICROECONOMICS AND UNIT 2 MACROECONOMICS



Assessment type	Assessment type weighting	Assessment task weighting	When/due date/ start and submission date	Assessment task	Syllabus content
Data interpretation/ Short answer	30%	5%	Semester 1 Week 3	Task 1: Markets, demand and supply 10 multiple-choice questions Short answer questions consisting of a number of parts based on demand-law of demand/supply, constructing a demand/supply curve from data, factors affecting demand/supply, shift of the demand/supply curve, price	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		5%	Semester 1 Week 7	Task 2: Equilibrium and elasticity 5–10 multiple-choice questions One calculation exercise on price elasticity of demand One short answer question consisting of a number of parts based on equilibrium and changes in equilibrium	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		5%	Semester 1 Term 2 /Week 2	Task 4: Market efficiency 5-10 multiple- choice questions One calculation/graphing exercise on consumer and producer surplus One short answer question consisting of a number of parts on the meaning and significance of market efficiency.	<ul style="list-style-type: none"> ● Economics communication ● Economic skills: Reasoning,



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					interpretation and analysis
		5%	Semester 2 Term 3 / Week 4	<p>Task 7: The circular flow model and aggregate expenditure 5-10 multiple choice questions One short answer question based on the circular flow model – identifying leakages and injections: explaining impact of a change in either a leakage or injection on equilibrium. One short answer question consisting of a number of parts based on the categories of aggregate expenditure.</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		5%	Semester 2 Term 3 /Week 7	<p>Task 8: Economic growth and inflation 5-10 multiple choice questions. One data interpretation / calculation exercise on real GDP One data interpretation / calculation exercise on inflation One short answer question consisting of a number of parts on the categorises of aggregate expenditure.</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		5%	Semester 2 Term 3/ Week 10	<p>Task 9: Balance of payments 5-10 multiple choice question One data interpretation/calculation exercise based on the balance of payments One short answer question consisting of a number of parts based on classifying transactions as either credit/debit entries and between types of account One short answer question consisting of a number of parts explaining why Australia has a current account deficit and a financial account surplus</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning,



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					interpretation and analysis
Extended Answer	40%	10%	Semester 1 Week 9	<p>Task 3: Market conditions – case study/scenario conducted in class under test conditions A series of questions based on a media article dealing with a market (e.g. coffee) Questions are based on changes in market conditions – demand and/or supply; elasticity of demand and/or supply</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		10%	Semester 1 Term 2 Week 4	<p>Task 5: Market failure – essay/extended answer or assignment (with an in-class validation) The question(s) require application of the theory of market failure to a topical issue, such as global warming, the depletion of fish stocks or the misuse of market power</p>	<ul style="list-style-type: none"> ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		10%	Semester 2 Term 4 Issue: Week 4 Submit: Week 5	<p>Task 11: Australia’s macroeconomic performance – case study The task requires using data on real GDP, unemployment and inflation over time for the Australian economy, showing the position of the economy in the business cycle and explaining the trend in the data series for each variable</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis



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		10%	Semester 2 Term 4/ Week 3	<p>Task 10: The public sector and taxation – essay/extended answer conducted under test conditions</p> <p>The question will cover the public sector and taxation – outline the role of the government in a modified market economy; identify the main types of Commonwealth government expenditure and taxes; does Australia have a fair, efficient and simple tax system?</p>	
Examination	30%	15%	Semester 1 Term 2- Week 7/8	<p>Task 6: Semester 1 examination – 2.5 hours using a modified examination design brief from the ATAR Year 12 syllabus</p> <p>Section One: 30 multiple-choice questions (30%)</p> <p>Section Two: three data interpretation/short answer questions (45%)</p> <p>Section Three: one essay/extended answer question from a choice of two (25%)</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
		15%	Semester 2 Term 4- Week 6/7	<p>Task 12: Semester 2 examination – 3 hours using the examination design brief from the ATAR Year 12 syllabus</p> <p>Section One: 24 multiple-choice questions (24%)</p> <p>Section Two: three data interpretation/short answer questions (36%)</p> <p>Section Three: two essay/extended answer questions from a choice of four (40%)</p>	<ul style="list-style-type: none"> ● Economic Knowledge and understanding ● Economics communication ● Economic skills: Reasoning, interpretation and analysis
Total	100%	100%			



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PLEASE NOTE: ASSESSMENT DATES MAY CHANGE DUE TO SCHOOL COMMITMENTS AND CHANGES TO THE SCHOOL CALENDAR