SOUTHERN CROSS COLLEGE

2014

Internal Assessment Resource

Economics Level 2

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| This resource supports assessment against:Achievement Standard 91226Analyse statistical data relating to two contemporary economic issues |
| Resource title: Cause and effect? |
| 4 credits |
| This resource:* Clarifies the requirements of the standard
* Supports good assessment practice
* Should be subjected to the school’s usual assessment quality assurance process
* Should be modified to make the context relevant to students in their school environment and ensure that submitted evidence is authentic
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| Date version published by Ministry of Education | November 2011To support internal assessment from 2012 |
| Quality assurance status | These materials have been quality assured by NZQA.NZQA Approved number: A-A-11-2011-91226-01-5136 |
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**DUE DATE: Friday 28th March 2014**

**Internal Assessment Resource**

Achievement Standard Economics 91226: Analyse statistical data relating to two contemporary economic issues

Resource reference: Economics 2.5A

Resource title: Cause and effect?

Credits: 4

| Achievement | Achievement with Merit | Achievement with Excellence |
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| Analyse statistical data relating to two contemporary economic issues.  | Analyse statistical data in depth relating to two contemporary economic issues. | Analyse statistical data comprehensively relating to two contemporary economic issues. |

Student instructions

Introduction

This assessment activity requires you to write a report analysing statistical data related to two contemporary economic issues of your choice. Possible issues include inflation, international trade, economic growth, unemployment, or an issue of special interest involving the allocation of scarce resources.

You will be assessed on your justification of a forecast based upon extrapolated statistical data and on your ability to analyse statistical data relating to two contemporary economic issues. This is an individual task and you have **FOUR WEEKS** of in- and out-of-class time to complete this activity.

Task

Choose two contemporary economic issues, such as unemployment and growth in New Zealand.

Find **two pairs** of data for each issue, which are likely to have a cause-and-effect relationship. The data sets need to cover at least 10 time periods.

* The data for your first set of paired data need to relate to one of the economic issues you have selected, for example, the unemployment rate and the percentage change in employment.
* The data for your second set of paired data need to relate to the other of the economic issues you have selected, for example, Gross investment and Real GDP.

You need to process the data for the issues you chose into a different form so that you can look at the relationships. (For unemployment you could process unemployment data into the unemployment rate; for growth you could process the Real GDP data to get the growth rate.)

Write a report by completing the following steps:

* Create a separate graph for each pair of data sets, using standard graphing conventions.
* Add two trend lines to each graph to show the long-term trends for each data series and the relationship between pairs of data sets.
* Explain the relationship between the statistical trends for the data for each of your economic issues. Your explanations need to be supported by economic models and concepts.
* Explain the inter-relationships between the statistical trends for your economic issues (for example, between unemployment and growth). Your explanations need to be supported by economic models and concepts.
* Extrapolate each trend line and use them to make forecasts (predictions) for four additional time periods.
* Justify your forecasts by referring to information shown in the extrapolated data for both contemporary economic issues, and your analysis of the statistical data and your economic knowledge.

Hand your report in your teacher, along with your raw data and the processed data.

Resource requirements

The processing and presentation of graphs could be done on a spread sheet.

Some useful websites are:

* <http://www.interest.co.nz/>
* <http://www.rbnz.govt.nz/statistics/>
* <http://www.stats.govt.nz/>.