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| Subject | Economics, NCEA Level 3 |
| Standard No. | AS 91401 |
| Credit value | 5 |
| Standard Title | Demonstrate understanding of micro-economic concepts |
| Achievement Descriptor | This achievement standard involves demonstrating understanding of micro-economic concepts.  |
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| **Achieved** | **Merit** | **Excellence** |
| Demonstrate understanding of micro-economic concepts. | Demonstrate in-depth understanding of micro-economic concepts. | Demonstrate comprehensive understanding of micro-economic concepts. |
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| **Key requirements: (tick)** | A | M | E |
| Has provided an explanation of micro-economic concepts. |  |  |  |
| Has provided **detailed** explanations of micro-economic concepts. |  |  |  |
| Has used an economic model(s) to **illustrate** micro-economic concepts. |  |  |  |
| Has used an economic model(s) to support **detailed** explanations. |  |  |  |
| Has processed *and/or* presented data or information related to micro-economic concepts. |  |  |  |
| Has used data or information to support **detailed** explanations. |  |  |  |
| Has used detailed explanations supported by models **and** data *and/or* information to **justify** implications for a consumer(s), producer(s) *and/or* government. |  |  |  |
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| **Sufficiency statement:** |
| Final grades will be decided using professional judgment based on a holistic examination of the evidence provided against the criteria in the Achievement Standard. |
| CIRCLE OVERALL GRADE | N | A | M | E |