

Task Name: Yearly Examinations	Units: Introduction to Economics, Consumers and Business, Markets, Labour Markets, Financial Markets and Government and the Market Economy
Task Distributed: 3 rd of September	Task Due: 19 th September 2024
Task Type: Exam	Syllabus Outcomes: P3, P4, P5, P6, P7, P11
Task Weighting: 40%	Task number for Course: 4

Task Description

The exam consists of three sections. Students will have 5 minutes of reading time and two hours to complete this exam. All three sections are compulsory.

Section I (20 Marks) Questions 1-20 Multiple Choice

Section II (30 Marks) Questions 21-23 Short Response Questions.

Section III (20 Marks) Question 24 Extended Response Question

NESA Glossary of Key Words

- Identify components and the relationship between them. Draw out and relate implications.
- Relate cause and effect. Make the relationships between things evident. Provide why and/or how.

Understand the verb associated with the task. The verb will provide an understanding of the detail needed to successfully answer the question. Check the NESA Glossary of Key Words <https://educationstandards.nsw.edu.au/wps/portal/nesa/11-12/hsc/hsc-student-guide/glossary-keywords>

Details of Submission:

This task will be completed under exam conditions during the Yearly Exam Period on the 19th of September 2024. Students should consult their examination timetable to confirm the date and time of the exam. Students must bring the required equipment to the examination, which is:

- Black pen
- Highlighters/ coloured pens
- Ruler
- Board endorsed calculator

All writing paper will be provided. Students are NOT permitted to bring notes into the exam.

Assessment Procedures

All students should be fully aware of the school assessment procedures. Students should access their 2024 Assessment Guide for more information.

Feedback Provided

- The task will be typically returned to students within two school weeks of the submission date.
- At this time feedback including information on how to improve will be delivered through mechanisms such as marking criteria, and/or written comments.
- Students can clarify or seek further feedback by arranging to meet with their teacher.
- Explicit marking criteria will be provided to students when the teacher returns their marked papers. The criteria and marking will be explained and discussed in class at this time.

What Areas of Learning will this Assessment Task Report On?

This task will enable students to consolidate their understanding about how the different economies operate, help them realise the role of consumers in the market economy, appreciate the demand and supply mechanism in the determination of price and quantity, enhance their understanding in the operation of financial markets, the importance of labour markets and the significance of the relationship between the government and the market economy. Furthermore, students will be able to appreciate the relation between the various factors that can affect the demand of a particular good or service.

Comment:
