

Level Three Economics

Course Outline

Topic	Overview	Assessment
Efficiency of Market Equilibrium	<ul style="list-style-type: none"> Provide an explanation of: – market equilibrium and/or changes in market equilibrium – efficiency in the market Use an economic model(s) to illustrate concepts relating to the efficiency of market equilibrium. 	External AS 91399 3.1 (4 Credits)
Marginal Analysis to determine the efficiency of different Market Structures	<ul style="list-style-type: none"> Marginal analysis to assess the pricing and output decisions of Perfectly Competitive and Monopoly Firms Determine the impact of change in the short and long run decisions of Perfectly Competitive and Monopoly Firms Determine the effectiveness of Government Policies to improve efficiency in a monopoly market 	External AS91400 3.2 (4 Credits)
Market failure - externalities	<ul style="list-style-type: none"> Explain each market failure and the government interventions to correct each market failure in terms of efficiency or equity Use economic model(s) to illustrate each market failure and the government interventions to correct it. 	Internal AS 91402 3.4 (5 credits)
Macro Economics	<ul style="list-style-type: none"> Explain of the current state of the New Zealand economy in relation to macro-economic goals Explain macro-economic influences on the New Zealand economy using an economic model(s) 	External AS 91403 3.5 (6 credits)

Achievement Standard Number	Subject reference	Version number	Topic/Title	Mode of Assessment	Credits	Literacy or Numeracy
91399	3.1	2	Market efficiency	External	4	L3 Literacy
91400	3.2	2	Marginal Analysis	External	4	L3 Literacy
91402	3.4	3	Market Failure	Internal	5	L3 Literacy
91403	3.5	2	Macro Economics	External	6	L3 Literacy

19 Credits (total)