

Queen Margaret College
Year 13 Business & Economics Programme 2019
Level 8 of the New Zealand Curriculum

| Standard Number | Achievement Standard Title | Credits | Internal / External | Proposed assessment date |
|-----------------|--|---------|---------------------|--------------------------|
| AS91382, 3.4 | Develop a marketing plan for a new or existing product. | 6 | Internal | Term 2, Week 2 |
| AS91399, 3.1 | Demonstrate understanding of the efficiency of market equilibrium. | 4 | External | Term 2, Week 10 |
| AS91384, 3.6 | Carry out, with consultation, an innovative and sustainable business activity (includes participation in the <i>Young Enterprise Scheme</i>). | 9 | Internal | Term 3, Week 8 |
| AS91402, 3.4 | Demonstrate understanding of government interventions to correct market failures. | 5 | Internal | Term 3, Week 9 |

Course details

The study of economics is essentially about dealing with scarcity, resource allocation and the Business is the study of decision making within an organisation. It examines how business decisions are influenced by factors internal and external to an organisation, and how these decisions impact upon its stakeholders, both internally and externally.¹

Economics is about dealing with scarcity, resource allocation and the methods and processes by which choices are made in the satisfaction of human wants.² Microeconomics is generally the study of individuals and business decisions; macroeconomics looks at higher up country and government decisions.³

Topics include market equilibrium and efficiency, and policies used to correct market failures from economics. For business, students participate in the *Young Enterprise Scheme (YES)*. The YES provides students the chance to set up and run their own businesses. They will develop a range of skills, including: planning, sales and marketing, presentation skills, teamwork, communication, decision making, time management, and problem solving.⁴ The YES directly supports achievement standard 91384 and 91382.

Assessment Information

EXTENAL ASSESSMENTS:

- At the end of the topic students sit a practice assessment similar to the external assessment.
- Students will also sit practice examinations for the external Achievement Standard during the QMC school examinations in the third term.

INTENAL ASSESSMENTS

- During the teaching of the each topic, practice assessment tasks will be given to prepare the students for the final task.
- If a student is absent from the internal assessment then they must follow the school policy on absences for NCEA assessments.

¹ International Baccalaureate Organization. (February 2014). *Diploma Programme Business Management Guide*. Geneva, Switzerland: Author.

² International Baccalaureate Organization. (November 2010). *Diploma Programme Economics Guide*. Geneva, Switzerland: Author.

³ Investopedia. (2015). *What's the difference between microeconomics and macroeconomics?* Retrieved from <http://www.investopedia.com/ask/answers/110.asp>

⁴ Young Enterprise Trust (2016). *The Lion Foundation Young Enterprise Scheme – Student handbook 2016*. Wellington: Author.

Homework expectations

To be successful, students should make full use of class time and do regular study each day.

Your daughter should be learning at home for a total of at least 15 hours per week, across all subjects.

To achieve at a high level in this subject, students are expected to complete some homework during the week. Homework might include:

- Revision of daily/weekly content covered in class.
- Reading of text or reference material.
- Reinforcement of skills.
- Reflection of lessons and/or tasks.
- Preparation/revision for assessments.
- Completion of assignments.