

PACIFIC SENIOR SECONDARY CERTIFICATE

Content	Page
Rationale	1
General Aims	1
General Objectives	1
Specific Objectives	1
Course Structure	
A. Economic Concept & Issues	2
B. Skills	6
Assessment	7
Moderation	9
I.A. Components	9
Minor Tasks	13
Appendix	18
Recommended Resources	19
I.A. Summary Form	20

Economics

Effective as from January 2003

ECONOMICS

Rationale

Economics is the study of why and how individuals or groups choose to allocate and manage scarce resources to satisfy their needs and unlimited wants.

General Aim

The course is designed to give students an understanding of basic economic concepts and to explore economic issues affecting a variety of economic environments. In so doing, it enables students to be aware of the changing nature of the economic environment and to take an effective part in economic activity and to contribute to economic well being.

General Objectives

Students should:

1. Demonstrate the *thinking skills* of recall of knowledge, selection of data, comprehension, processing of information, and evaluation of economic concepts and issues through:
 - defining the concepts and issues
 - interpreting and analysing statistical data
 - identifying the causes
 - understanding the effects
 - evaluating the impact of government policies.
2. Use *statistical and investigative skills* to develop an understanding of their economic environment and to explore the impact of the economic issues that affect them.
3. Recognise the significance of different *attitudes and values* which influence the choices that are made in allocating and managing resources.

Specific Objectives

Each part of the prescription is written in the form of specific objectives, i.e. the knowledge students are expected to acquire and the ways they can be expected to use that knowledge.

Course Structure

SECTION I BASIC ECONOMIC CONCEPTS

1. On completion of this part of the course students should be able to apply the following concepts to all relevant later parts of the prescription:
 - (a) scarcity, choice, opportunity cost
 - (b) specialisation, production, independence, interdependence
 - (c) economies of scale, increasing, diminishing and constant returns
 - (d) distribution, exchange, markets
 - (e) economic systems.

NOTE: Production possibility curves and circular flow diagrams are useful ways of illustrating some of these concepts.

2. On completion of this part of the course students should be able to recognise the importance of markets, so as to be able to:
 - (a) distinguish between factor markets and goods markets, and between derived demand and final demand.
 - (b) identify the features of the following types of market and categorise markets according to their features:
 - (i) perfect competition.
 - (ii) monopolistic competition, oligopoly and monopoly as examples of imperfect competition.
 - (c) construct demand and supply graphs from schedules
 - (d) derive demand and supply schedules from graphs
 - (e) identify equilibrium price from graphs and schedules
 - (f) on a demand graph and on a supply graph:
 - (i) distinguish between the effect of a price change and a change in other conditions
 - (ii) distinguish between cause of movement along a curve and shifts of the curve.

NOTE: in the examination, students will not be required to deal with more than one change at a time to the underlying conditions of supply and demand.

3. On completion of this part of the course students should be able to define, distinguish between and identify common examples of the items in each of the following groups:
 - (a) primary, secondary and tertiary production (industry)
 - (b) factors of production (natural resources, human resources, man made resources, entrepreneurship)
 - (c) factor incomes (rent, wages, interest, profit as economic returns to the above factors)
 - (d) the concept of GNI, GNE, GDP (nominal and real GDP), and real GDP per capita as measures of circular flows
 - (e) simple aggregate demand and aggregate supply.

- (a) absolute and comparative advantage
 - (b) terms of trade and gains from trade
3. On completion of this part of the course students should be able to use simple mathematical examples to illustrate comparative advantage and gains from trade following specialisation.
4. On completion of this part of the course students should be able to describe and distinguish between the following special features of international trade:
- (a) strong and weak international currencies
 - (b) managed (including fixed and floating exchange rates), and reasons and effects of revaluation/devaluation and appreciation/depreciation on exports, imports and Balance of Payments
 - (c) balance of visibles (trade) and invisibles, balance of payments, current account, capital account, foreign reserves
 - (d) reasons for and effects of trade restrictions through quotas, tariffs, subsidies and embargoes (including the economic effect of embargoes imposed for non-economic reasons)
 - (e) the effect on the economy of a current account deficit and surplus.
 - (f) the importance of remittances, foreign aid and foreign investment.
5. On completion of this part of the course students should be able to identify and describe the following features of international trade and be able to give examples from the student's country where appropriate:
- (a) the importance of marketing agencies and boards
 - (b) major trading partners
 - (c) main commodities and services traded (imports and exports)
 - (d) the main components of the current account and capital account
 - (e) trends in trading patterns
 - (f) current problems faced
 - (g) the role of the IMF.

NOTE: Students are expected to calculate foreign exchange rates and balance of payments.

SECTION IV ECONOMIC FUNCTIONS OF GOVERNMENT

1. On completion of this part of the course students should be able to identify and describe the following aspects of Government and be able to give examples from the student's country where appropriate:
- (a) economic functions of Government
 - (b) the structure of Government
 - (c) economic aims of Government
 - (d) sources of Government income
 - (e) major areas of Government expenditure
 - (f) the components and aims of the Government's budget
 - (g) types and principles of taxation.

2. On completion of this part of the course students should be able to identify and describe the following economic issues that a Government faces and explain their importance in an economy:
 - (a) employment
 - (b) growth
 - (c) trade
 - (d) inflation
 - (e) inequality.
3. On completion of this part of the course students should be able to identify and describe measures that Governments can use to address the economic issues, including:
 - (a) different tax methods
 - (b) flexible working week, retirement age, hours of work
 - (c) interest controls, control of the money supply through the reserve asset ratio
 - (d) Government security issues and moral suasion, price control, wage control
 - (e) exchange rate policy (revaluation/devaluation), export subsidies, import restrictions, trade agreements
 - (f) foreign aid, foreign investment, subsidized production
 - (g) welfare and transfer payments, provision of public goods and services, Government spending, minimum wage rates.
4. On completion of this part of the course students should be able to:
 - (a) describe how the measures can address the economic issues
 - (b) identify the measures as monetary, fiscal or “other” measures
 - (c) describe how the measures that address one issue will have an impact on the other issues.

SECTION V ECONOMIC DEVELOPMENT

1. On completion of this part of the course students should be able to identify and describe the characteristics of developing countries and compare them with those of developed countries. The characteristics are to include:
 - (a) age structure of population
 - (b) ratio of man-made resources to labour force
 - (c) proportion of GDP saved and invested each year
 - (d) levels of education and health
 - (e) proportion of labour force in primary, secondary and tertiary industry
 - (f) composition of imports and exports
 - (g) GDP per capita
 - (h) ratio of foreign aid to GDP
 - (i) ratio of remittances to GDP.

2. On completion of this part of the course students should be able to:
- (a) evaluate the development of the student's country economy by reference to the characteristics of developing countries in 1 above
 - (b) identify the major components of national income and expenditure and describe recent trends
 - (c) identify and discuss the potential for development in the economy
 - (d) recognise and be able to discuss Government measures to increase development of the economy
 - (e) identify international agencies which aid development in the economy and describe their importance.

Advisory Section

SKILLS

The course of study is designed to develop the following thinking, investigative and statistical skills in order that the aims of the course are more readily achieved.

The use of any one skill may involve the use of the others. The skills are clearly specified here to facilitate the achievement of the course objectives and to provide criteria against which students' achievement can be measured.

As well as participating in traditional teacher-centered lessons, students should learn to organise and carry out tasks for developing these skills, both individually and in groups.

Thinking Skills

Students will be expected to demonstrate the thinking skills of recall of knowledge, selection of data, comprehension, processing of information, application of concepts, evaluation, analysis and synthesis of values.

Investigative Skills

Investigations would involve defining the task (with assistance), determining the investigative procedures, selecting, collecting and evaluating appropriate information and data, analysing and interpreting the information or results and presenting conclusions in an appropriate form.

Statistical Skills _____

Students should be able to analyse, synthesise, evaluate and present statistical data.

Students will require an understanding of:

- means, medians and ranges
- indexes
- real and nominal values
- graphs commonly used to represent economic information (pie, column, line, bar)

Assessment

The assessment of this prescription is in two parts (internal and external assessment), and is made up of the following assessment components:

External Assessment (60%)

Assessment Component: External Examination

Internal Assessment (40%)

Major Task – Research Project (20%)

Minor Task 1 – Investigate economic concepts at work in the local economy (5%)

Minor Task 2 – Visual presentation of a local economic issue (5%)

Minor Task 3 – Presentation and analysis of economic data (5%)

Minor Task 4 – Using a written source of an economic issue or event (5%)

External Assessment

The Examination

The end-of-year examination will be in written form and will test a range of knowledge and skill objectives specified in this prescription. All sections will be represented in the examination.

The examination will be one three hour paper.

The examination will contain no essays or reports, but may require paragraphs of 3 – 5 lines. Students will not be required to recall any statistical data in the examination.

The weightings in the examination on the externally assessed parts of the prescription shall be as below:

<u>Sections</u>	<u>%</u>
Section I	16
Section II	10
Section III	12
Section IV	14
Section V	8
Total	60

Internal Assessment

One major and four minor internal assessment tasks will be completed by every student. These tasks allow for some flexibility of approach but must follow the specified rules of structure and content. Teachers will assess the product of students' work resulting from these tasks using detailed marking schedules as provided in this prescription. The tasks, weightings and suggested class-time are as follows:

Task	Weighting (%)	Suggested Class-time
Major Task – Research Project	20	10 – 12 hours
Minor Tasks		
1. Investigate economic concepts at work in the local economy	5	3 – 4 hours
2. Visual presentation of a local economic issue	5	3 – 4 hours
3. Presentation and analysis of economic data	5	3 – 4 hours
4. Using a written source of an economic issue or event	5	3 – 4 hours

It is recommended that the minor tasks are completed before the major task is started by July 1st.

Schools that intend enrolling students in PSSC Economics must submit for approval a completed “PSSC Internal Assessment Summary Form” by March 1st in the year of enrolment. These forms will be provided by the SPBEA.

A PSSC Economics Internal Assessment Programme must include details of the assessment tasks and procedures, descriptions of within school moderation of internal assessments if there is more than one class and more than one school involved.

Clear records and documentation regarding the school's approved PSSC Internal Assessment programme must be kept. All students' work that have been assessed under this programme must be available for verification by moderators and SPBEA officers during any one school year.

Students who will be enrolled in PSSC Economics must be given a copy of the school's Internal Assessment programme for the subject as well as a copy of the marking scheme for each task. Each student must be informed of when assessment tasks are to be given, and be notified of the assessment result as soon as it is marked. Students should also be advised that such results are subject to further changes as a result of moderation.

Schools must submit a mark for each of the five assessment components:

Major Topic – Research Project	out of 60
Minor Tasks	
1. Investigate economic concepts at work in the local economy	out of 15
2. Visual presentation of a local economic issue	out of 15
3. Presentation and analysis of economic data	out of 15
4. Using a written source of an economic issue or event	out of 15

Moderation

Moderation is a process to ensure fair, valid and consistent assessment. It is to ensure that the assessment of students' performance in the same subject is comparable between classes (in the same school) and between schools.

The moderation process is subject to the requirements and procedures of the Board.

The major task will be sample moderated by country moderators. This will be further moderated by an external moderator. The sample for moderation will be taken from a list of students covering a range of marks. Details of how the sample is to be selected will be provided by SPBEA. The four minor tasks will be statistically moderated against a combination of the external examination and the major task.

Internal Assessment Components

Major Task – The Research Project

Students are to choose a specific research question, under teacher guidance, from a research topic. The availability of relevant resources and information, and the timing of topics in the teaching programme are important considerations. See the Appendix for examples of possible topics.

The topic of the Research Project will be based on an investigation of a current economic issue within the student's environment. The economic issue could relate to any section or combination of sections in the prescription.

The research project is to include the following stages:

- Planning (including identifying the specific research question).
- collecting and sorting of data
- processing including analysis and interpretation of data
- presentation of the project including the written report.

Once the topic has been identified and the specific question chosen, time should be spent on planning the project with teacher guidance. Teachers must ensure that the research project is completed by end of July and samples sent to country moderator by August 16.

The investigation will include:

1. Identifying and describing the issue. This is to include collecting and presenting information and data. The presentation should include graphs, tables and other non-written materials as well as written material. The sources of the information must be identified.
2. Identifying and describing the **impacts of the issue** on the various sectors of the economy including the social and economic effects. This is to include collecting and presenting information and data. The presentation should include graphs, tables and other non-written material as well as written material. The sources of the information must be identified.

3. Identifying and describing the measures **that are being** taken to address the issue. The sources of the information must be identified.
4. Describing the consequences of the measures **being** taken on the various sectors of the economy.
5. Drawing conclusions about the nature and importance of the issue and **making recommendations on how the issue can be addressed**. This is to include any of student's own solutions, analysis, recommendations or predictions.

Part 5 will be in the form of a report based on the information gathered from parts 1 to 4. The report is to be a comprehensive, summative piece of writing with reasoned conclusions and can include graphs and tables and other forms of presentation of information as appropriate. The report is to be written unsupervised and should be about 400 words in length. The report must be the students' own work.

Sighting and signing off of the work should be done by the teacher at the end of each stage of the project. The teacher needs to assess the students' work at the end of each stage of the project. The teacher may offer advice on the completed work at the end of part 4 to assist the student in the development of the report.

Teachers need to:

- Compile a list of possible research topics for students to choose from.
- Assist the student in the choice of their research topic and specific question they intend to research.
- Suggest sources of information and data the students may use.
- Supply students with strategies on how to carry out research, including possible pitfalls and how to avoid them.
- Mark parts 1 – 4 before the students write the report.
- Sight and sign off the student work at the end of each part.
- Prepare a time-line for the completion of the project.

Mark Allocation

Identifying and describing the issue	12 marks
Identifying and describing the impacts of the issue on the various sectors of the economy including the social and economic effects	12 marks
Identifying and describing the measures	5 marks
Describing the consequences	5 marks
Drawing conclusions and making recommendations of how the issue can be addressed	18 marks
Overall presentation and acknowledgements	8 marks
Total	<u>60 marks</u>

The marking scheme is given on page 13.

Minor Tasks

- All four minor tasks need to be completed.
- The topics for minor tasks 2 and 4 must be from a different section of the prescription than that chosen for the Research Project.

Minor Task 1: Investigate economic concepts at work in the local economy

This task provides the opportunity for students to investigate economic concepts at work in their local environment.

The task requires the students to visit an economic site in their local community e.g. market, port, factory, local business.

Students are to:

1. Identify and describe the purpose of the economic site visited.
2. Identify up to four economic concepts.
3. Explain how three of the concepts are working at the sites and include examples.

Marking Allocation

The economic site is identified and described	0 – 2 marks
Up to four economic concepts are identified (1 mark for each concept)	0 – 4 marks
Three economic concepts are explained (3 marks for each concept explained)	0 – 9 marks
	<u>15 marks</u>

The marking scheme is given on page 16.

Minor Task 2: Visual presentation of a local economic issue or event

Students are required to choose a local economic issue/event and produce a visual presentation. The presentation is to show the effect the issue or event has on the economy. The presentation should create an impact on the reader.

Examples:

- The Government Budget in (Vanuatu)
- Cyclone hits (Samoa)
- Rising unemployment in (Kiribati)
- Exports of the (Solomon Islands)

The presentation can be in the form of a:

- wall chart
- pamphlet
- brochure
- cartoon
- drawing
- etc.

Marking Allocation

The issue or event is identified	0 – 2 marks
The issue or event is described	0 – 5 marks
The presentation impacts on the reader	0 – 6 marks
Originality of presentation	<u>0 – 2 marks</u>
	<u>15 marks</u>

The marking scheme is given on page 16.

Minor Task 3: Presentation and analysis of economic data

This is a classroom task with the data required for the presentation being provided by the teacher.

The presentation will be in the form of graphs, tables, charts or other non-written form from economic data.

The task must contain the following elements:

- the extraction of relevant information from given data
- the calculation/manipulation of the data
- the analysis and interpretation of the economic data

Sample question: Calculate percentages of Government Expenditure over a three year period and draw pie graphs to present the data. Analyse and describe in 2-3 sentences the trends and changes over the period.

NOTE: Minor Task 3 must include at least **three** such questions, which include percentage calculations, drawings of graphs and an analysis.

Marking Allocation

Extraction of data is correct	0 – 2 marks
Calculations of the required information is correct	0 – 3 marks
Quality of presentation	0 – 5 marks
Analysis of the data is clearly stated	<u>0 – 5 marks</u>
	<u>15 marks</u>

The marking scheme is given on page 17.

Minor Task 4: Using a written source about an economic issue or event

Choose a written source (a letter, newspaper or magazine article, official Government or business document). Complete a text interpretation by answering the following questions:

1. Place the source in its context
 - (a) State who wrote the passage and the date it was written.
 - (b) Identify the economic issue or event in the passage.
 - (c) State the purpose of the passage.
2. Content of the source
 - (a) Describe the economic issue or event in the passage.
 - (b) Describe how the author views the economic issue or event.
 - (c) Identify and describe any bias the author may show in the writing of the article.
3. Significance and impact of the source
 - (a) Describe the significance of the economic issue or event in relation to its importance in the economy.
 - (b) Describe how the passage would impact on the reader.

Marking Allocation

The author and date are identified	0 – 1 mark
The economic issue or event is identified	0 – 1 mark
The purpose of passage is stated	0 – 2 marks
The economic issue or event is described	0 – 2 marks

The author's view is described	0 – 3 marks
Any bias is identified and described	0 – 2 marks
The significance and impact are described	0 – 4 marks
	<u>15 marks</u>

The marking scheme is given on page 17.

NOTE: The source must be handed in with the student's work.

Marking Scheme for the Research Project

1. *Identifying and describing the economic issue* (12 marks)

Identification of the issue (2 marks)

2 marks	Excellent	- the issue is clearly identified
0	None	- the issue is not identified

Collection of the data (3 marks)

3 marks	Excellent	- data collected is appropriate and relates clearly to the issue and is in various forms
2 marks	Good	- data collected relates to the issue
1 mark	Limited	- some data has been collected
0	None	- no data collected

Description of the issue (4 marks)

4 marks	Excellent	- the issue is clearly described using a range of non-written material to supplement a well written and presented description
2 marks	Good	- the issue is adequately described with some non-written material used to supplement the writing
1 mark	Limited	- a brief description only
0	Poor	- inadequate description

Presentation (2 marks)

2 marks	Excellent	- clear presentation
1 mark	Limited	- adequate presentation
0	Poor	- poor presentation

Sources of information (1 mark)

1 mark	Limited	- sources of information are identified
0	Poor	- no identification

2. *Identifying and describing the impact of the economic issue* (12 marks)

Identification of the impact (2 marks)

2 marks	Excellent	- the impact is clearly identified
0	None	- the impact is not identified

Collection of the data (3 marks)

3 marks	Excellent	- data collected is appropriate and relates clearly to the impact and is in various forms
---------	-----------	---

2 marks	Good	- data collected relates to the impact
1 mark	Limited	- some data has been collected
0	None	- no data collected

Description of the impact (4 marks)

4 marks	Excellent	- the impact is clearly described using a range of non-written material to supplement a well written and presented description
2 marks	Good	- the impact is adequately described with some non-written material used to supplement the writing
1 mark	Limited	- a brief description only
0	Poor	- inadequate description

Presentation (2 marks)

2 marks	Excellent	- clear presentation
1 mark	Limited	- adequate presentation
0	Poor	- poor presentation

Sources of information (1 mark)

1 mark	Limited	- sources of information are identified
0	Poor	- no identification

3. Identifying and describing the measures being taken (5 marks)

Identification of the measures (2 marks)

2 marks	Excellent	- the measures are clearly identified
0	None	- the measures are not identified

Description of the measures (2 marks)

2 marks	Excellent	- the measures are clearly described
1 mark	Adequate	- the measures are adequately described
0	None	- the measures are not described

Sources of information (1 mark)

1 mark	Limited	- sources of information are identified
0	Poor	- no identification

4. Identifying and describing the consequences of the measures (5 marks)

Identification of the consequences (2 marks)

2 marks	Excellent	- the consequences are clearly identified
0	None	- the consequences are not identified

Description of the consequences (2 marks)

2 marks	Excellent	- the consequences are clearly described
1 mark	Adequate	- the consequences are adequately described
0	None	- the consequences are not described

Sources of information**(1 mark)**

1 mark	Limited	-	sources of information are identified
0	Poor	-	no identification

5. Drawing conclusions and making recommendations – the written report

(12 marks)**Drawing conclusions****(4 marks)**

4 marks	Excellent	-	the student draws valid conclusions with strong/clear links made to the conclusions and material presented in the body of the project
3 marks	Good	-	some conclusions are drawn with some links made to the conclusions and material presented in the body of the project
1-2 marks	Limited	-	conclusions are short and lacking
0	None	-	conclusions are lacking

Making recommendations**(5 marks)**

5 marks	Excellent	-	the student makes valid recommendations for dealing with the issue with strong/clear links made to material presented in the body of the project
3 marks	Good	-	conclusions are drawn and some reference is made to material presented in the body of the project
1-2 marks	Limited	-	recommendations are vague
0	None	-	no recommendations made

Presentation of the written report**(3 marks)**

3 marks	Excellent	-	the report is well written and presented with clear and logical structure with non-written material used to supplement the writing
2 marks	Good	-	the report is adequately written and presented with some non-written material used to supplement the writing
1 mark	Limited	-	inadequate presentation and writing – no non-written material used
0	Poor	-	poorly written and presented

6. Overall presentation and acknowledgements

(8 marks)**Overall presentation of the report****(6 marks)**

6 marks	Excellent	-	the Research Project is very well organized and presented showing clear and logical structure, very good use of non-written material and a proper list of contents
4 marks	Good	-	the Research Project is adequately organized and presented with good use of non-written material and a proper list of contents
1-2 marks	Limited	-	adequate to poor overall presentation
0	Poor	-	disorganized and poorly presented

Acknowledgements (2 marks)

2 marks	Excellent	-	acknowledgements clearly stated using acceptable conventions
1 mark	Adequate	-	some acknowledgements stated
0	None	-	no acknowledgements stated

Marking Scheme for Minor Task 1**1. Identification and description of the economic site (2 marks)**

2 marks	Excellent	-	the economic site is identified and described
1 mark	Adequate	-	the economic site is identified only
0	None	-	the economic site is not identified

2. Identification of economic concepts (4 marks)

4 marks	Excellent	-	four economic concepts are identified
3 marks	Good	-	three economic concepts are identified
2 marks	Adequate	-	two economic concepts are identified
1 mark	Limited	-	one economic concepts is identified
0	None	-	no economic concepts are identified.

**3. Description of economic concepts (9 marks)
(Each concept described is worth 3 marks)**

3 marks	Excellent	-	the economic concept is clearly described with examples
2 marks	Good	-	the economic concept is adequately described with some examples
1 mark	Limited	-	vague description only with no examples
0	None	-	no description.

Marking Scheme for Minor Task 2**1. Identification of the issue or event (2 marks)**

2 marks	Excellent	-	the issue or event is identified
0	None	-	no issue or event is identified

2. Description of the issue or event (5 marks)

5 marks	Excellent	-	the issue or event is clearly described
2 marks	Adequate	-	the issue or event is adequately described
1 mark	Limited	-	some description only
0	None	-	no description.

3. Presentation impacting on the reader (6 marks)

6 marks	Excellent	-	the presentation is well structured and organized with strong impact on the reader
3 marks	Good	-	the presentation is well structured with some impact on the reader
1 mark	Limited	-	the presentation has minor impact
0	None	-	no real effort made.

4. Originality of presentation (2 marks)

2 marks	Excellent	-	presentation is all original work
1 mark	Adequate	-	some original work
0	None	-	not original.

Marking Scheme for Minor Task 3

1. Extraction of data (2 marks)

2 marks	Excellent	-	all correct data is extracted
1 mark	Adequate	-	some correct data is extracted
0	None	-	no correct data is extracted

2. Calculations (3 marks)

3 marks	Excellent	-	all calculations are correct
2 marks	Good	-	some minor errors only
1 mark	Adequate	-	some calculations correct
0	None	-	few correct calculations

3. Presentation (5 marks)

5 marks	Excellent	-	all graphs, charts, etc. are correct and well presented
3 marks	Good	-	most graphs, charts, etc. are correct and well presented
1 mark	Limited	-	some effort has been made to present graphs, charts, etc.
0	None	-	no real effort made

4. Analysis (5 marks)

5 marks	Excellent	-	the analysis is well written, relates clearly to the data with clear conclusions drawn
3 marks	Good	-	the analysis is well written and generally relates to the data
1 mark	Limited	-	some effort has been made to analyse the data
0	None	-	no real effort made

Marking Scheme for Minor Task 4

1. Place the source in its context (4 marks)

a) 1 mark		-	the author and date are stated
b) 1 mark		-	the economic issue or event is stated
c) 2 marks	Excellent	-	the purpose is clearly stated
1 mark	Adequate	-	the purpose is stated
0	None	-	the purpose is not stated

2.	<i>Content of the source</i>		<i>(7 marks)</i>
a) 2 marks	Excellent	-	the economic event or issue is clearly described
1 mark	Adequate	-	the economic event or issue is adequately described
0	None	-	no description
b) 3 marks	Excellent	-	the author's view is clearly described
1 mark	Adequate	-	the author's view is adequately described
0	None	-	no description
c) 2 marks	Excellent	-	any bias has been identified and is clearly described
1 mark	Adequate	-	any bias has been identified and described
0	None	-	no description

3.	<i>Significance and impact of the source</i>	<i>(4 marks)</i>
-----------	---	-------------------------

a) 2 marks	Excellent	-	the significance of the economic event or issue is clearly described
1 mark	Adequate	-	the significance of the economic event or issue is adequately described
0	None	-	no description
b) 2 marks	Excellent	-	the impact on the reader is clearly described
1 mark	Adequate	-	the impact on the reader is adequately described
0	None	-	no description

Appendix

Examples of Possible Topics for the Research Project

Examples of topics that could be used for the Research Topic follow. The topic chosen must relate to the student's own environment.

e.g. Rising prices *in Tonga*

- Worsening Trade Balance/Balance of Payments
- Rising Prices
- Increasing Government Expenditure
- Economic Development
- Increase in immigration/emigration/internal migration
- Ownership/control of factors of production
- Changing population patterns
- Rising unemployment
- Decrease in foreign aid
- Free trade/protectionism/Globalisation
- Increasing/decreasing foreign investment/remittances
- Economic/import dependency
- Monetary regulations e.g. rising interest rates
- Deregulation/privatisation
- Increase in tourism
- The Government budget
- Narrow range of exports

RECOMMENDED RESOURCES

1. 6 Economics
Marshall
Newhouse
1869469461 (out of print)
2. Economic Issues in New Zealand (series)
Longman

Employment
0582878047

Growth
0582861470

Trade
0582878020

Inequality
0582878055

Inflation
0582878462
3. Reports and Bulletins published in-country by

Statistics office
Central/Reserve Bank
Ministry of Finance
4. Pacific Islands Yearbook
Douglas
Fiji Times Ltd
9822010028

PSSC Internal Assessment Summary Form

ECONOMICS

Country _____ School _____

Task	Start Date	Completion Date	Brief Description	Task Weight %
Minor Task 1				5
Minor Task 2				5
Minor Task 3				5
Minor Task 4				5
Major Task		31 July		20

Teacher

Date:

