

Economics 2019 v1.1

Unit 1 sample assessment instrument

September 2018

Investigation — research report

This sample has been compiled by the QCAA to assist and support teachers in planning and developing assessment instruments for individual school settings.

Schools develop internal assessments for each senior subject, based on the learning described in Units 1 and 2 of the subject syllabus. Each unit objective must be assessed at least once.

Assessment objectives

This assessment instrument is used to determine student achievement in the following objectives:

1. comprehend economic concepts, principles and models of the economic problem and market forces
2. select data and economic information from sources relevant to economic problems and market forces
3. analyse an economic issue that involves economic problems and market forces
4. evaluate an economic outcome relevant to economic problems and market forces
5. create a response that communicates economic meaning to suit the intended purpose in a written report.

Subject	Economics
Technique	Investigation — research report
Unit	1: Markets and models
Topic	3: Market forces

Conditions			
Duration	<ul style="list-style-type: none"> • 4 weeks, including 10 hours of the time allocated for Unit 1. • Students may use class time and their own time to develop an individual response. 		
Mode	Written response	Length	1500–2000 words.
Individual/group	Individual	Other	—
Resources available	A variety of government and other institutional websites, published reports, media articles and expert commentaries.		
Context			
<p>'Queensland's agricultural industries are made up of:</p> <ul style="list-style-type: none"> • plant industries, including field crops, horticulture and forestry • animal industries, including livestock and livestock products. <p>'Queensland has the largest area of agricultural land of any Australian state and the highest proportion of land area in Australia dedicated to agriculture.</p> <p>'About 30,500 businesses carry out agricultural activity in Queensland. Agricultural industries contribute more than \$10 billion to the state's economy each year.'</p> <p>Business Queensland 2017, <i>Agriculture</i>, 'Agriculture overview', http://www.business.qld.gov.au/industries/farms-fishing-forestry/agriculture/overview</p>			
Task			
<p>Create a research report analysing the operation of the price mechanism for an Australian agricultural industry. Evaluate the market price and provide a forecast of price trends for the year ahead.</p> <p>Choose one of the following agricultural industries:</p> <ul style="list-style-type: none"> • cattle • poultry • wheat • sorghum • sugar • bananas • tomatoes • another industry of your choice. 			
To complete this task, you must:			
<ul style="list-style-type: none"> • ensure sufficient data and economic information exists before finalising your choice of industry • select data and economic information from sources, and include a reference list and citations • demonstrate comprehension within the report of <ul style="list-style-type: none"> – economics concepts, principles and models relevant to the price mechanism – the primary demand and supply factors relevant to the industry • analyse the economic cause–effect relationships evident in supply and demand patterns in the last 1–3 years, focusing on the overall trends • evaluate the efficiencies in the market price for clearing shortages and surpluses, and use two criteria to provide a forecast of price trends for the year ahead • format the research report appropriately, including a cover page, headings and subheadings. 			

Stimulus
—
Checkpoints
<input type="checkbox"/> Week 1: Planning — an outline of your report, including structural elements such as headings.
<input type="checkbox"/> Week 1: Progress check — a list of possible sources that contain data and economic information.
<input type="checkbox"/> Week 2: Progress check — analysing and evaluating main points.
<input type="checkbox"/> Week 3: Draft response.
<input type="checkbox"/> Week 4: Final response.
Feedback
Authentication strategies
<ul style="list-style-type: none"> • The teacher will provide class time for task completion. • The teacher will collect copies of the student response and monitor at key junctures. • The teacher will collect and annotate drafts. • Students must submit a declaration of authenticity.
Scaffolding
<ul style="list-style-type: none"> • Include supply and demand diagrams that are either hand-drawn or designed electronically to show the relevant title, estimated market price and quantity ranges. • Selecting criteria is an important element of evaluation. ‘Efficiencies in clearing shortages or surpluses’ could refer to criteria such as: <ul style="list-style-type: none"> – demand elasticity (income, price or cross) in the short term – elasticity of supply in the short term – characteristics of the products (e.g. perishability, storage costs, production time) – information (communication of prices and/or quality) – other relevant criteria that would influence the efficiency of the price mechanism. • The introduction and conclusion should be 300–400 words in total, to allow for depth in the body of the report.