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School code

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School name

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Given name/s

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Family name

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Attach your
barcode ID label here

Book

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of

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books used

External assessment 2025

Question and response book

Economics

Time allowed

- Planning time — 15 minutes
- Working time — 120 minutes

General instructions

- Answer all questions in this question and response book.
- QCAA-approved calculator permitted.
- Planning paper will not be marked.

Section 1 (10 marks)

- 10 multiple choice questions

Section 2 (25 marks)

- 4 short response questions

Section 3 (26 marks)

- 1 extended response question





DO NOT WRITE ON THIS PAGE
THIS PAGE WILL NOT BE MARKED



Section 1

Instructions

- This section has 10 questions and is worth 10 marks.
- Use a 2B pencil to fill in the A, B, C or D answer bubble completely.
- Choose the best answer for Questions 1–10.
- If you change your mind or make a mistake, use an eraser to remove your response and fill in the new answer bubble completely.

	A	B	C	D
Example:	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	A	B	C	D
1.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Ensure you have filled an answer bubble for each question.

Do not write outside this box.

Section 2

Instructions

- Write using black or blue pen.
 - Respond in paragraphs consisting of full sentences unless instructed otherwise.
 - If you need more space for a response, use the additional pages at the back of this book.
 - On the additional pages, write the question number you are responding to.
 - Cancel any incorrect response by ruling a single diagonal line through your work.
 - Write the page number of your alternative/additional response, i.e. See page ...
 - If you do not do this, your original response will be marked.
 - This section has four questions and is worth 25 marks.
-

QUESTION 11 (4 marks)

Explain two potential issues that could arise from the Australian cash rate decreasing from 0.25% to 0.1% during a recessionary period.

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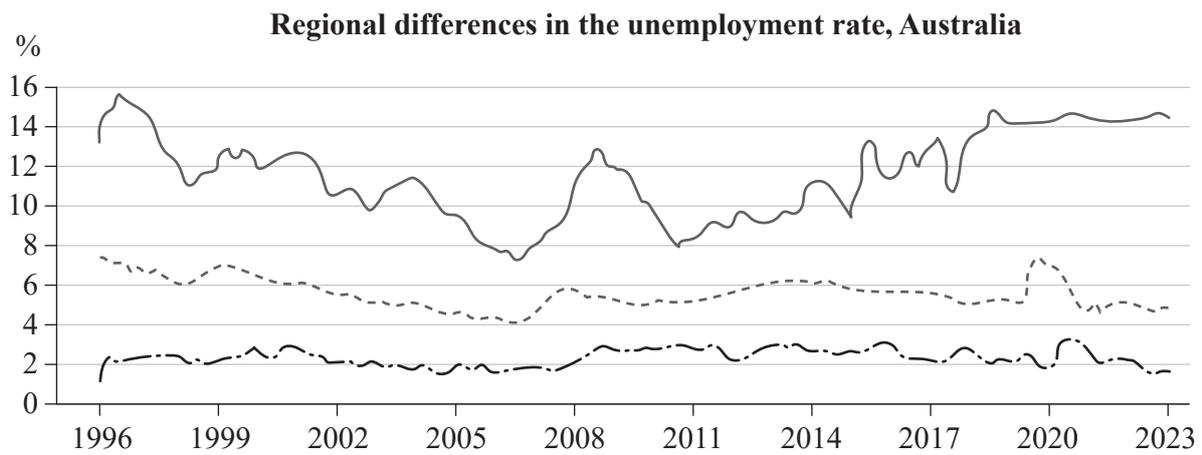


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THIS PAGE WILL NOT BE MARKED

CONTINUE TO THE NEXT PAGE

QUESTION 14 (10 marks)

Data for a hypothetical economic issue in Australia is shown.



Key

- Highest regional unemployment rate
- - - National unemployment rate
- · - Lowest regional unemployment rate

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Section 3

Instructions

- Respond in 400–600 words.
 - This section has one question and is worth 26 marks.
-

QUESTION 15 (26 marks)

The Australian Government is reviewing the economic issue of rental housing.

- a) Draw a demand and supply diagram that represents a situation where the government places a limit on housing rent rises, resulting in a price ceiling. *[4 marks]*



Note: If you make a mistake, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this book.

Do not write outside this box.



A large rectangular box containing 25 horizontal lines for writing.

Do not write outside this box.





A large rectangular area containing 25 horizontal lines, intended for writing.

Do not write outside this box.





Lined writing area with 25 horizontal lines.

END OF PAPER

Do not write outside this box.



ADDITIONAL PAGE FOR STUDENT RESPONSES

Write the question number you are responding to.

Do not write outside this box.

References

Question 13

Remeikis, A 2023, “‘An economic fairytale’: Australia’s inflation being driven by company profits and not wages, analysis finds”, *Guardian Australia*, <https://www.theguardian.com/business/2023/feb/24/an-economic-fairytale-australias-inflation-being-driven-by-company-profits-and-not-wages-analysis-finds>

Question 14

Graph on ‘Regional differences in unemployment rate’ is based on Chart 2.19, Commonwealth Treasury Department 2023, *Working Future: The Australian Government’s White Paper on Jobs and opportunities*, Treasury, <https://treasury.gov.au/sites/default/files/2023-10/p2023-447996-working-future.pdf> CC BY 3.0.s

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