Supervised assessment: Short response (Industry and market concentration — Year 11)

This sample has been compiled by the QSA to help teachers plan and develop assessment instruments for individual school settings. It demonstrates the following dimensions:

- Knowledge and understanding
- Investigation

Assessment instrument

<table>
<thead>
<tr>
<th>Comments</th>
<th>Task 1</th>
<th>Task 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>In terms of <em>Knowledge and understanding</em> (Dimension 1), Tasks 1 and 2 require students to:</td>
<td>Define the following economic concepts. Include an example to demonstrate an understanding of each economic concept (a diagram may be used, if appropriate).</td>
<td>The terms below are used when discussing industry competition and market structures within the Australian economy. Explain the similarities and/or differences between the terms in each pair.</td>
</tr>
<tr>
<td>- describe economic terms, concepts, principles and the structure and operation of economic models</td>
<td>a. Market types</td>
<td>a. Cost and marginal cost</td>
</tr>
<tr>
<td>- apply and explain, using examples, concepts, models, similarities and differences in information.</td>
<td>b. Market structures</td>
<td>b. Monopoly and oligopoly</td>
</tr>
<tr>
<td>Syllabus reference Section 2.1</td>
<td>c. Integration types</td>
<td>c. Market economy and modified market economy</td>
</tr>
<tr>
<td></td>
<td>d. Restrictive trade practices</td>
<td>d. Merger and takeover</td>
</tr>
</tbody>
</table>
### Comments

In terms of **Knowledge and understanding** (Dimension 1), the design of Tasks 3 and 4 provides opportunities for students to:

- describe economic terms, facts, concepts, principles and the structure and operation of economic models
- apply and explain, using examples of economic concepts, models, similarities and differences in data and information.

In terms of **Investigation** (Dimension 2), the design of Tasks 3 and 4 provides opportunities for students to:

- select and organise data and information from sources
- analyse economic relationships through the interpretation of patterns, data and information.

### Syllabus references

Sections 2.1 and 2.2

---

### Task 3

An example of market concentration which had a significant impact on the local economy is the recent merger of Firm X and Firm Y. Based on the source material provided:

- describe the change in market type
- explain the economic effects on each firm
- analyse the economic impact on consumers within the local economy.

Write your response in paragraph form (approximately 100–200 words).

Source/stimulus materials include:

- a short interview with local consumers and the manager of each firm
- extracts from a feature article focused on the Australian Competition and Consumer Commission’s (ACCC) response to the merger.

### Task 4

Read the sources provided about a possible example of market and industry concentration within the Australian economy. In a paragraph response (approximately 150–250 words):

- identify the reasons for the two separate businesses having an interest in an “alliance”
- explain the potential economic benefits to the relevant businesses
- analyse the possible effects on consumers and on the industry involved (Consider, for example, prices, demand, supply and competition.)

Source/stimulus materials include:

- an online article on each business
- a newspaper article
- a cartoon highlighting the viewpoint of competitors within the industry.

To ensure that the economic issues in each task are addressed, provide a variety of **unseen** source materials.
Task 5

Read the sources provided. Describe the role of the Australian Competition and Consumer Commission (ACCC) in the context of the current integration practices involving Business Q and Business Z. Why has the ACCC become involved?

Write a response (200–250 words) in an extended paragraph or a series of paragraphs. Use and refer to the appropriate sources within your response.

Source/stimulus materials include:

- an online journal article
- information sourced from the ACCC website.

Note: In terms of Knowledge and understanding (Dimension 1), Tasks 1–5 also provide an opportunity for students to use appropriate conventions of communication.

**Syllabus reference:** Section 2.1
### Instrument-specific criteria and standards

<table>
<thead>
<tr>
<th>Standard A</th>
<th>Standard B</th>
<th>Standard C</th>
<th>Standard D</th>
<th>Standard E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Knowledge and understanding</strong></td>
<td><strong>Knowledge and understanding</strong></td>
<td><strong>Knowledge and understanding</strong></td>
<td><strong>Knowledge and understanding</strong></td>
<td><strong>Knowledge and understanding</strong></td>
</tr>
<tr>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
</tr>
<tr>
<td>• thorough and accurate description of economic terms, facts, concepts, principles, and the structure and operation of economic models in a variety of economic contexts</td>
<td>• accurate description of economic terms, facts, concepts, principles and the structure and operation of economic models in a variety of economic contexts</td>
<td>• description of economic terms, facts, concepts, principles and the structure and operation of economic models</td>
<td>• partial description of economic terms, facts, concepts, principles or principles</td>
<td>• statement of economic terms, facts, concepts or concepts</td>
</tr>
<tr>
<td>• systematic application and thorough explanation, making links and using examples of economic techniques, concepts, models, patterns, similarities and differences in data and information</td>
<td>• application and detailed explanation, using examples of economic techniques, concepts, models, patterns, similarities and differences in data and information</td>
<td>• application, using simple examples of economic techniques, concepts, models, patterns, similarities and differences in data and information</td>
<td>• partial application of economic techniques, concepts, models or information</td>
<td>• statement of economic techniques, concepts, models or information</td>
</tr>
<tr>
<td>• sustained control of a wide range of appropriate conventions of communication.</td>
<td>• consistent use of a range of appropriate conventions of communication.</td>
<td>• use of appropriate conventions of communication.</td>
<td>• frequent lapses in appropriate conventions of communication.</td>
<td>• frequent lapses in appropriate conventions of communication that impedes understanding.</td>
</tr>
<tr>
<td><strong>Investigation</strong></td>
<td><strong>Investigation</strong></td>
<td><strong>Investigation</strong></td>
<td><strong>Investigation</strong></td>
<td><strong>Investigation</strong></td>
</tr>
<tr>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
<td>The student work has the following characteristics:</td>
</tr>
<tr>
<td>• discerning selection, thorough and coherent organisation of data and information from a comprehensive variety of sources</td>
<td>• selection and coherent organisation of data and information from a variety of sources</td>
<td>• selection and organisation of data and information from sources</td>
<td>• selection and organisation of data or information</td>
<td>• selection of data or information</td>
</tr>
<tr>
<td>• analysis of complex economic relationships through the reasoned interpretation of patterns, data and information.</td>
<td>• analysis of economic relationships through the interpretation of patterns, data and information.</td>
<td>• analysis of economic relationships through the identification of patterns, data and information.</td>
<td>• identification of economic relationships from economic data or information.</td>
<td>• statement of economic relationships.</td>
</tr>
</tbody>
</table>
Acknowledgments

The QSA acknowledges the contribution of James Nash State High School in the preparation of this document.