Supervised written: Extended written response
(Contemporary macro–economic management — Year 12)

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:

- Knowing and understanding
- Investigation
- Synthesis and evaluation

Assessment instrument

Comments
Students are required to demonstrate the following objectives:

- describe economic terms, facts, concepts and principles
- apply and explain, using examples, concepts, data and information
- use appropriate conventions of communication
- select and organise data and information from sources
- examine data
- analyse economic relationships
- construct economic understanding
- appraise economic ideas, using implicit or explicit criteria
- sequence subject matter.

Context
The 2012–2013 federal budget indicated that there will be changes in tax thresholds and the marginal rate of taxation. This has the potential to affect Australia’s rate of economic growth, employment and inflation given the current international economic environment is characterised by uncertainty.

Task
Using the information from the budget and the other sources, evaluate the budget’s potential impact on Australia’s internal economic stability. Select appropriate evidence from the source materials to draw and support your conclusions. Present your response in an analytical essay of 600–800 words.

Guidelines
When writing your response, consider the:

- taxation changes outlined in the 2012–2013 federal budget
- possible effects on consumers and businesses
- impact on Australia’s internal economic stability.

Stimulus material
The provided stimulus material includes:

- data on income tax scales, taxable income and budget aggregates
- an extract from a newspaper article on the federal budget
- information from the Australian Bureau of Statistics on economic growth, employment and inflation (actual and forecast).

For conditions of assessment for Supervised written, please refer to Syllabus section 5.5.1.
### 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>
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<td>• application, using simple examples of economic techniques, concepts, models, patterns, similarities and differences in data and information</td>
<td>• statement of economic terms, facts or concepts</td>
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<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>• sustained control of a wide range of appropriate conventions of communication.</td>
<td>• application and detailed explanation, using examples of economic techniques, concepts, models, patterns, similarities and differences in data and information</td>
<td>• use of appropriate conventions of communication.</td>
<td>• frequent lapses in appropriate conventions of communication that impedes understanding.</td>
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### Investigation

- **Standard A**: **Analysis** of complex economic relationships through the **reasoned interpretation** of patterns, data and information.
- **Standard B**: **Analysis** of economic relationships through the **interpretation** of patterns, data and information.
- **Standard C**: **Analysis** of economic relationships through the **identification** of patterns, data and information.
- **Standard D**: **Identification** of economic relationships from economic data or information.
- **Standard E**: **Statement** of economic relationships.

### Synthesis and Evaluation

The student work has the following characteristics:

- **Standard A**: Discerning use of a comprehensive variety of viewpoints, economic ideas and decisions to **construct complex and substantiated economic understanding**.
- **Standard B**: Use of a wide variety of viewpoints, economic ideas and decisions to **construct substantiated economic understanding**.
- **Standard C**: Variety of viewpoints, economic ideas and decisions to **construct economic understanding**.
- **Standard D**: Narrow selection of viewpoints, economic ideas or decisions to **construct economic understanding**.
- **Standard E**: Narrow selection of viewpoints, economic ideas or decisions.

- **Standard A**: Appraisal of economic ideas, through the critical use of implicit or explicit criteria, to draw valid and supported conclusions.
- **Standard B**: Appraisal of economic ideas, through the considered use of implicit or explicit criteria, to draw valid conclusions.
- **Standard C**: Appraisal of economic ideas, through the use of implicit or explicit criteria, to draw conclusions.
- **Standard D**: Appraisal of economic ideas to **draw conclusions**.
- **Standard E**: Appraisal of economic ideas or conclusions.

- **Standard A**: Purposeful and effective communication of information through sequencing relevant and substantial subject matter to enhance economic meaning.
- **Standard B**: Purposeful communication of information through sequencing relevant subject matter to enhance economic meaning.
- **Standard C**: Communication of information through sequencing relevant subject matter to convey economic meaning.
- **Standard D**: Communication of information through sequencing of subject matter to convey aspects of economic meaning.
- **Standard E**: Communication of aspects of economic meaning using provided subject matter.

### Acknowledgments

The QSA acknowledges the contribution of All Hallows’ School in the preparation of this document.