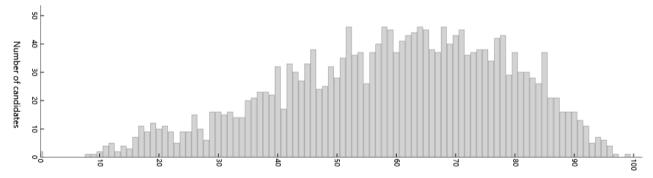




Summary report of the 2017 ATAR course examination: Economics

Year	Number who sat	Number of absentees
2017	2142	21
2016	2146	41

Examination score distribution – Written



Summary

Attempted by 2142 candidates Mean 58.97% Max 99.00% Min 0.00% The examination consisted of three sections. Section One was multiple-choice, Section Two was data interpretation/short answer and Section Three was extended answer. Candidates were required to attempt all questions in Sections One and Two and to choose two of the four questions available in Section Three to answer.

Section means were:				
Section One: Multiple-choice	Mean 65.58%			
Attempted by 2142 candidates	Mean 16.46(/24)	Max 24.00	Min 0.00	
Section Two: Data interpretation/Short answer				
	Mean 60.11%			
Attempted by 2139 candidates	Mean 21.64(/36)	Max 36.00	Min 1.00	
Section Three: Extended answer	Mean 52.94%			
Attempted by 2114 candidates	Mean 21.18(/40)	Max 39.50	Min 0.00	

General comments

Overall the paper functioned very well; a significant improvement on the previous year. There were no issues of ambiguity or fault with any of the questions. The paper was also more balanced and more discriminatory than the previous year. There was an excellent mix of both theoretical and topical questions. The questions were clear and well phrased. Several questions in both Sections Two and Three required candidates to use economic models (diagrams) which is an important skill in explaining concepts and theories in Economics.

Advice for candidates

- The use of economic models (diagrams) is an important skill in explaining concepts and theories in Economics. You must be able to use an appropriate model, fully labelled, and refer to it in your written response.
- The use of an index is common in Economics. You should be able to explain the construction of the two indices that are part of the course: the terms of trade index and the trade weighted index. Both of these are significant economic indicators for the

Australian economy and you need to understand the causes of changes in their value, along with potential economic effects of those changes.

 When identifying information from data found in articles, tables and graphs, ensure that all aspects of the required information are stated in your answer. That is, if the answer is 'less than 2 per cent' then '2 per cent' is incorrect.

Advice for teachers

- When covering the economic skills component of the syllabus, ensure that students pay particular attention to the mathematical techniques and micro and macroeconomic models listed in the syllabus.
- A sound understanding of recent (the last ten years) trends in Australia's current account, terms of trade, exchange rate, foreign direct investment and foreign debt is vital for students to be able to fully respond to data interpretation/short answer and extended answer questions.
- A sound understanding of contemporary (the last three years) fiscal and monetary policy stances is vital for students to be able to fully respond to data interpretation/short answer and extended answer questions.

Comments on specific sections and questions Section One: Multiple-choice (24 Marks)

Section One had the highest mean (68.58%) of the three sections on the paper. Candidates found Questions 4 and 13 to be the easiest and Questions 9, 15 and 22 to be the most difficult.

Section Two: Data interpretation/Short answer (36 Marks)

This section of the paper consisted of three questions, all of which were required to be answered. The three questions each had a mean of close to 60%, indicating that the questions were of similar difficulty.

Section Three: Extended answer (40 Marks)

In this section of the paper candidates were required to provide an extended answer to two of four questions provided. Very few candidates attempted Question 29 (just over 11%) possibly because it was focused on the trade weighted index (TWI), a topic that is relatively new in the syllabus.