

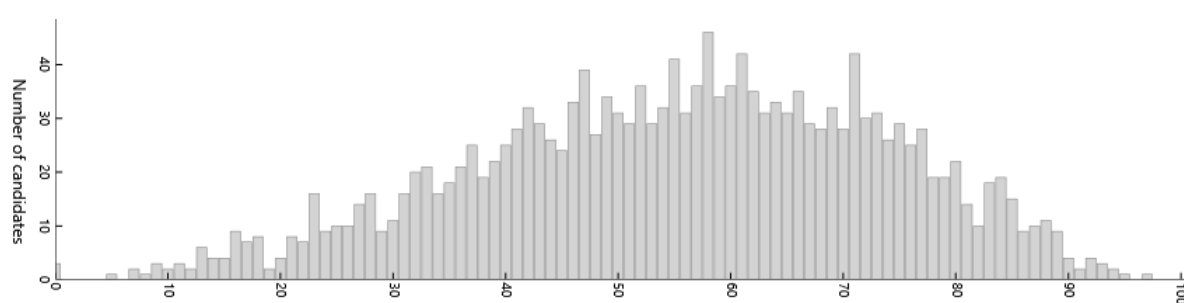


## Summary report of the 2022 ATAR course examination report: Economics

Year	Number who sat	Number of absentees
2022	1754	38
2021	1863	44
2020	1921	36
2019	1978	21

The number of candidates sitting and the number attempting each section of the examination can differ as a result of non-attempts across sections of the examination.

### Examination score distribution—Written



### Summary

The examination consisted of three sections: Section One: Multiple-choice, Section Two: Data interpretation/Short answer and Section Three: Extended answer. Candidates were required to attempt all questions in Sections One and Two. This year there was a new format for Section Three that required candidates to choose one extended answer question from each of Unit 3 and Unit 4. Previously candidates could select any two questions from a choice of four combined from Unit 3 and Unit 4.

Attempted by 1754 candidates	Mean 55.06%	Max 97.00%	Min 0.00%
------------------------------	-------------	------------	-----------

Section means were:

Section One: Multiple-choice	Mean 73.36%		
Attempted by 1754 candidates	Mean 17.61(/24)	Max 24.00	Min 0.00
Section Two: Data interpretation/Short answer	Mean 53.59%		
Attempted by 1748 candidates	Mean 19.29(/36)	Max 36.00	Min 0.00
Section Three: Extended answer, Unit 3	Mean 45.22%		
Attempted by 1718 candidates	Mean 9.04(/20)	Max 20.00	Min 0.00
Section Three: Extended answer, Unit 4	Mean 45.61%		
Attempted by 1711 candidates	Mean 9.12(/20)	Max 20.00	Min 0.00

### General comments

The overall mean for the 2022 exam was 55%, down from 57% in the previous year. Candidates generally demonstrated a strong understanding of the basic economic concepts and relationships as seen by the high mean of 73% for Section One: Multiple-choice questions. They also performed well on the Data interpretation/Short answer section of the paper (Section Two) with the results for this section being similar to 2021. Section Three: Extended answer proved difficult for some candidates, however, other candidates were able

to achieve full marks. The means for Section Three were 45.2% for Unit 3 and 45.6% for Unit 4.

#### *Advice for candidates*

- Become familiar with the various verbs used in questions as these will help you craft the type/length of your answers (i.e. describe, explain, discuss, analyse). The *Glossary of key words used in the formulation of questions* can be found on the course page.
- Plan your time when answering the questions in each of the three sections of the paper, so that you allow adequate time to answer the Section Three: Extended answer questions that are worth 40% of the overall marks on the paper.
- Take care when reading questions requiring a model e.g. aggregate demand/aggregate supply (AD/AS), aggregate expenditure (AE), subsidy etc. Make sure the model you provide in your answer is the actual one asked for in the question.

#### *Advice for teachers*

- While students appear to have a very strong understanding of the basic concepts offered in the Economics syllabus and perform well when interpreting data, further emphasis could be given to essay writing/crafting extended answers to written questions.
- The two time periods used in the syllabus, that is, contemporary (last three years) and recent (last ten years) should continue to be emphasised.
- Continue to highlight to students the meaning of the various verbs used to formulate lower and higher order questions, and the type of responses that students should elicit in their answers according to the particular verb specified (i.e. describe, explain, discuss, analyse).
- Continue to emphasise how current macroeconomic issues and events can be explained using the main economic models.

### ***Comments on specific sections and questions***

#### **Section One: Multiple-choice (24 Marks)**

Overall, candidates performed very well in Section One with a mean of 73.36%. Most questions involved basic definitions, the understanding of economic concepts and models, plus some simple calculations. Generally, the quantitative and model-type questions were well done. There was an equal balance of Unit 3 and Unit 4 questions in Section One and candidates demonstrated a strong understanding of the fundamentals of each of these units of the syllabus.

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

In Section Two, candidates performed at a similar level to the 2021 paper, with the Section Two means for both years being 53.6%. The mean for Question 25 was significantly higher than for Question 26 and Question 27. Questions 26 and 27 required candidates to interpret data presented in graphical/table form, while Question 25 was based on a written source. Candidates appeared to prefer the stimulus of written text compared to graphs or tables.

#### **Section Three: Extended answer, Unit 3 (20 Marks)**

This year, Section Three had a different format to previous years whereby candidates were required to select one question from a choice of two from each of Unit 3 and Unit 4 of the syllabus. The overall mean for Section Three was lower in 2022, at 45%, compared to 53% achieved in 2021. Candidates who had performed well on the first two sections of the exam,

perhaps may have left themselves with less time to adequately plan and craft their extended answers for Section Three.

**Section Three: Extended answer, Unit 4 (20 Marks)**

The Unit 4 mean was slightly lower than the Unit 3 mean. As with the first part of Section Three, candidates had to select one question from the two offered for Unit 4.