# HSC hub – Economics

# Examination preparation video supplementary resource

This resource contains supplementary information to support the Economics examination preparation video. The content from each slide is contained below, along with a number of useful links from the NESA website pertaining to the contents within the video.

## Key slide content

### Before the exam day

* Download the HSC Timetable and highlight all of your exams
* Plan your revision schedule to match up with your exams
* Get a good night sleep before each exam. Late nights will harm your performance
* Eat your breakfast
* Make sure you have all of your equipment ready

### Materials

NESA allows the following items for **all** HSC examinations:

* **Black** pen (bring spares!)
* Ruler
* Highlighters
* Pencils (2B)
* Sharpener
* Bottle of water in a clear bottle

Also allowed for the Economics exam:

* A NESA approved calculator – see NESA website for the approved list for the 2020/2021 HSC

### Exam layout

* In Economics, the exam has 4 sections:

1. Multiple Choice – 20 marks
2. Short answer questions – 40 marks
3. Stimulus based extended response – 20 marks
4. Extended response – 20 marks

* You will have 5 minutes reading time before you begin the 3 hours of writing time

### Section I: Multiple Choice

* Instructions are given at the start of the section and include and indicative time. Questions are all equal value of 1 mark
* In this section, questions tend to examine definitions and concepts, economic calculations, and applying economic analysis and reasoning skills
* Your answer is not marked on the question paper but on a multiple-choice answer sheet attached to the paper

### Let’s look at an example – Section I (20 marks)

2019 – Q3. Which of the following describes a benefit of an appreciation of the Australian dollar to the Australian economy?

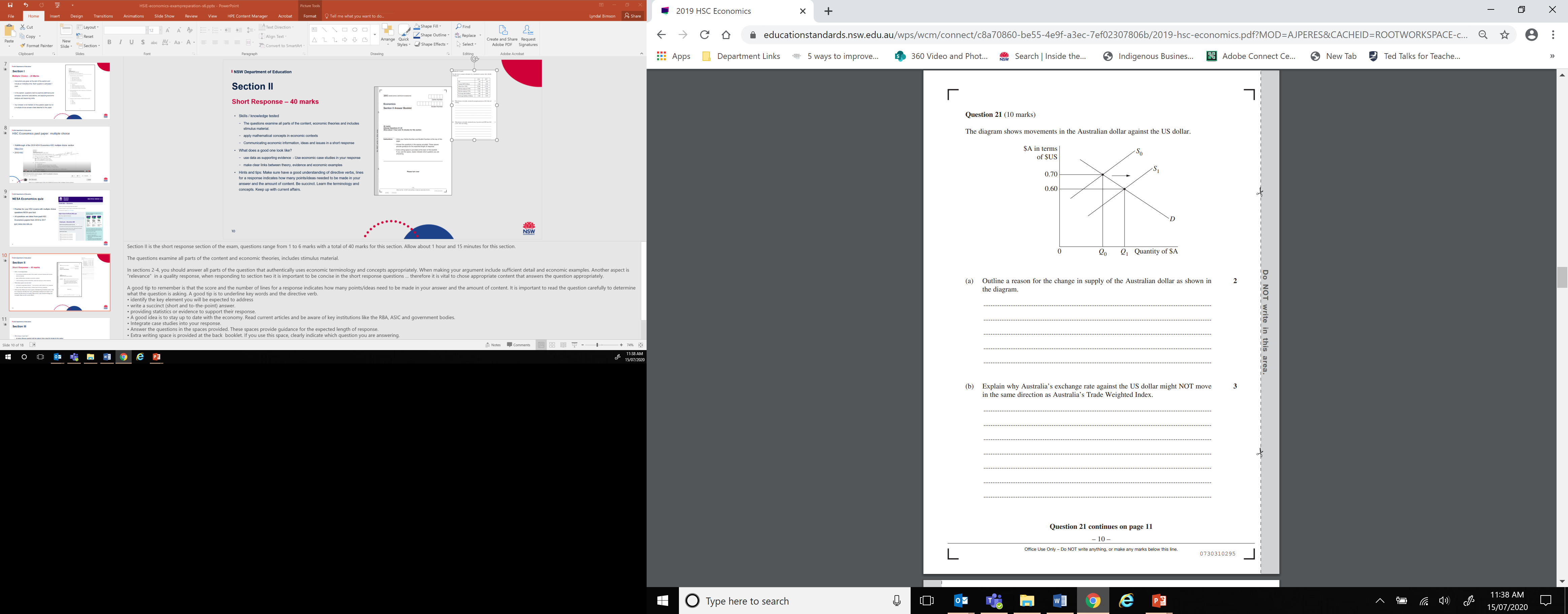
1. Increased trade deficit
2. Decreased import volume
3. Decreased foreign debt repayments
4. Increased international competitiveness

### Section II (40 marks):

* Instructions are given at the start of the section and include an indicative time. Read the instruction section carefully.
* In this section, questions examine all parts of the content, economic theories and includes stimulus material. All questions in this section have multiple parts
* What does a good answer look like?
  + make clear links between theory, evidence and economic examples
  + refer to economic case studies
  + use data as supporting evidence

### Let’s look at an example – Section II

2019 – Q21. Outline a reason for the change in supply of the Australian dollar as shown in the diagram.

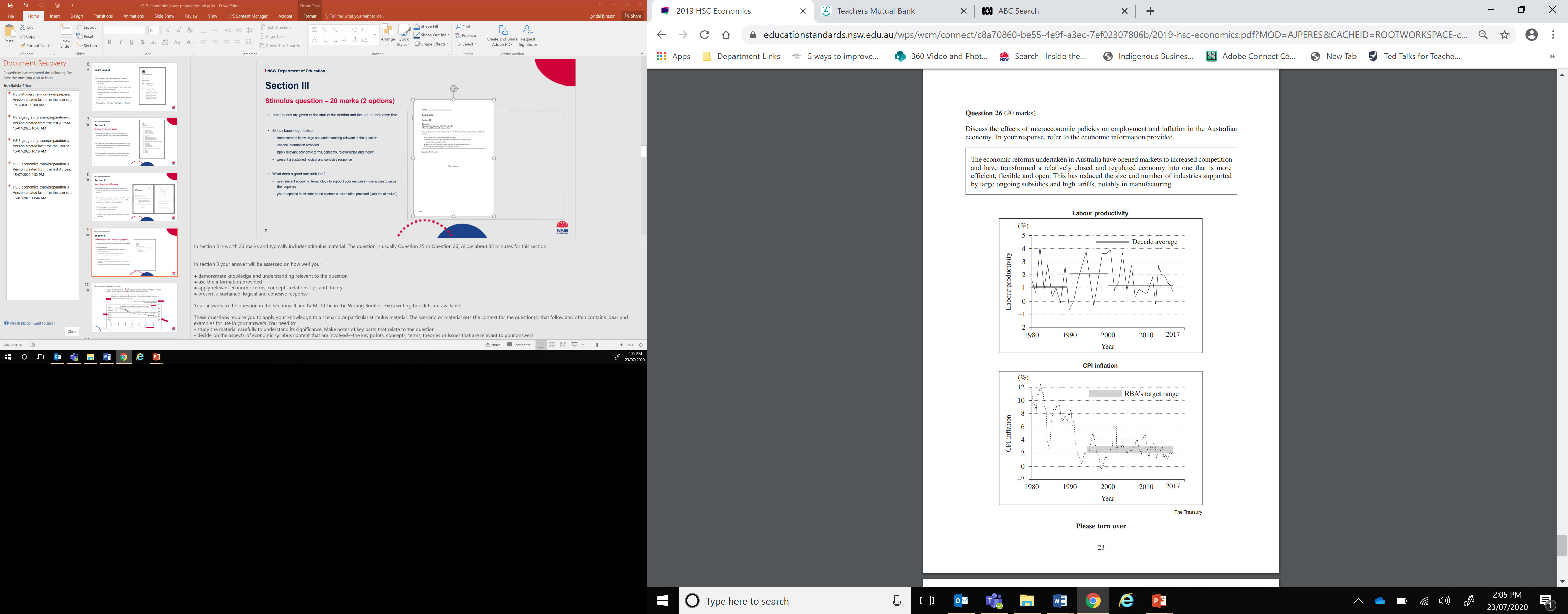


### Section III: Stimulus based extended response (20 marks)

* Instructions are given at the start of the section and include an indicative time.
* A clear statement outlining how answers are assessed is written at the start of the section. Please read this carefully.
* Two questions are provided in this section, however you are asked to attempt only **one**.
* What does a good one look like?
  + use relevant economic terminology to support your response - use a plan to guide the response
  + your response must refer to the economic information provided (Use the stimulus).

### Let’s look at an example – Section III

1. – Q26. Discuss the effects of microeconomic policies on employment and inflation in the Australian economy. In your response, refer to the economic information provided.



### Section IV: Extended response (20 marks)

* Instructions are given at the start of the section and include an indicative time.
* A clear statement outlining how answers are assessed is written at the start of the section. Please read this carefully.
* Two questions are provided in this section, however you are asked to attempt only **one**.
* What does a good one look like?
  + well organised, cohesive and sustained arguments throughout
  + engage with the detail of what the question is asking
  + use and draw on theoretical graphs to emphasise relationships between variables

### Let’s look at an example – Section IV

2019 – Q28. Explain the effects of protectionist policies on both the Australian and the global economy.

### Ask your teacher

* For other resources for Economics
* How to access past papers and the marking guidelines so you can practice exam responses
* For more hints and tips for your exam and how to study effectively – they are the expert you have access to everyday

## Additional links

* [NESA HSC Exam Packs](https://educationstandards.nsw.edu.au/wps/portal/nesa/11-12/resources/hsc-exam-papers)
* [Economics Stage 6 Syllabus](https://educationstandards.nsw.edu.au/wps/portal/nesa/11-12/stage-6-learning-areas/hsie/geography)
* [HSC Exam equipment list](https://educationstandards.nsw.edu.au/wps/portal/nesa/11-12/hsc/rules-and-processes/exam-equipment-list)
* HSC Examination timetable