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NEW ZEALAND QUALIFICATIONS AUTHORITY
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2

SUPERVISOR'S USE ONLY

Level 2 Economics, 2016

91223 Analyse international trade using economic concepts and models

2.00 p.m. Tuesday 15 November 2016
Credits: Four

Achievement	Achievement with Merit	Achievement with Excellence
Analyse international trade using economic concepts and models.	Analyse international trade in depth using economic concepts and models.	Analyse international trade comprehensively using economic concepts and models.

Check that the National Student Number (NSN) on your admission slip is the same as the number at the top of this page.

You should attempt ALL the questions in this booklet.

If you need more room for any answer, use the extra space provided at the back of this booklet.

Check that this booklet has pages 2–11 in the correct order and that none of these pages is blank.

YOU MUST HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.

TOTAL

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Source (adapted): <http://www.rockpoint.co.nz/pdfs/Irrigation-in-New-Zealand-2012-Rockpoint.pdf>

New Zealand has no export subsidies on powdered milk exports.

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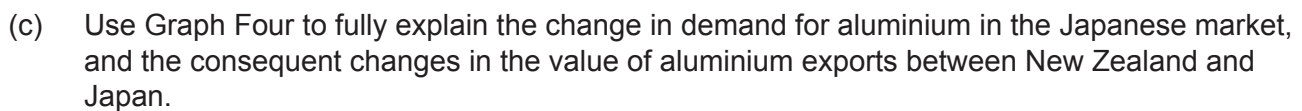
Between 21 March 2015 and 20 January 2016, the New Zealand dollar depreciated 17% against the Japanese yen.

(a) (i) Use Graph Three below to show a shift in the demand for the New Zealand dollar that will result in its depreciation against the Japanese yen.

- (ii) Fully explain ONE possible reason for the shift in demand for the New Zealand dollar, as shown in Graph Three.

Source: <http://www.worldsrichestcountries.com/top-new-zealand-exports.html>

- ### Graph Four: Two-country model for aluminium



(a) Identify TWO of New Zealand's imports from the top six by value.

(2) _____

Source (adapted): <http://tpp.mfat.govt.nz/>
Statement by the Prime Minister: beehive.govt.nz/release/pm-welcomes-tpp-nz-s-biggest-trade-deal

Economics 91223, 2016

Extra space if required.
Write the question number(s) if applicable.

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