

# 3

91403



NEW ZEALAND QUALIFICATIONS AUTHORITY  
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## Level 3 Economics 2022

### 91403 Demonstrate understanding of macro-economic influences on the New Zealand economy

Credits: Six

Achievement	Achievement with Merit	Achievement with Excellence
Demonstrate understanding of macro-economic influences on the New Zealand economy.	Demonstrate in-depth understanding of macro-economic influences on the New Zealand economy.	Demonstrate comprehensive understanding of macro-economic influences on the New Zealand economy.

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 2–16 in the correct order and that none of these pages is blank.

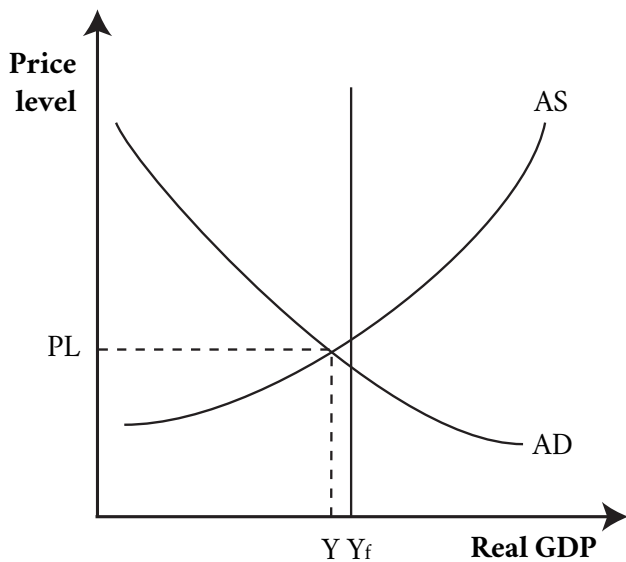
Do not write in any cross-hatched area (✂). This area may be cut off when the booklet is marked.

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

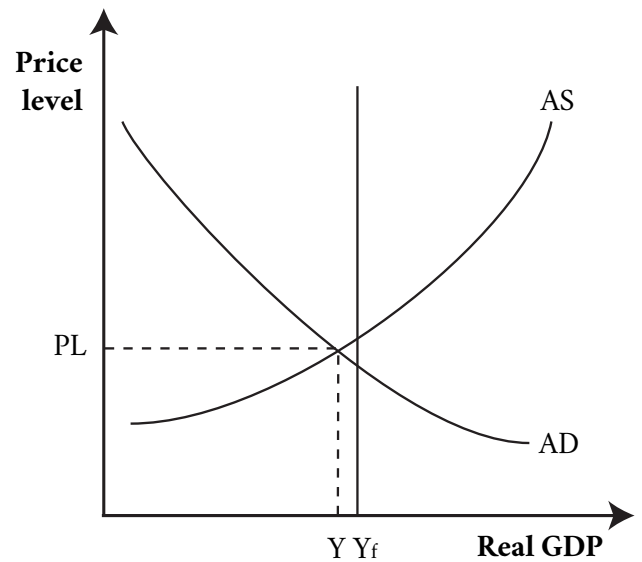


Rising inflation conflicts with the Government's goal of price stability.

**Graph Two: Resource management reform**



**Graph Three: Research and development tax credits**



- (b) (i) On Graph Two above, show the impact of resource management reform.
- (ii) On Graph Three above, show the impact of research and development tax credits.
- (iii) Explain how each of resource management reform and research and development tax credits would impact New Zealand's aggregate demand and aggregate supply. Refer to the resource material, Graph Two, and Graph Three in your answer.

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**Acknowledgements**

Material from the following sources has been adapted for use in this assessment:

**Question One**

<https://www.stats.govt.nz/news/inflation-highest-in-over-a-decade>

<https://environment.govt.nz/what-government-is-doing/areas-of-work/rma/resource-management-system-reform/>

<https://businessdesk.co.New Zealand/article/economy/rma-reform-benefits-outweigh-costs-probably>

<https://www.business.govt.New Zealand/news/r-and-d-tax-incentive-2019>

<https://www.newshub.co.New Zealand/home/shows/2021/10/industry-warns-New Zealand-s-surging-video-game-sector-will-be-stifled-without-support.html>

**Question Two**

<https://www.beehive.govt.New Zealand/release/new-zealand-secures-historic-free-trade-deal-united-kingdom>

<https://www.stats.govt.New Zealand/news/increase-in-imported-goods-values-drives-trade-deficit>

**Question Three**

<https://www.asb.co.New Zealand/documents/economic-research/economic-note/impact-of-covid-19-on-the-New Zealand-tourism-sector.html>

ANZ Business Outlook Survey Dec 2021 <https://www.anz.co.nz/content/dam/anzconz/documents/economics-and-market-research/2021/ANZ-BusinessOutlook-20211217.pdf>