

## Assessment Specifications

# Level 3 Economics 2026

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## General information

<b>Domain:</b>	Economics
<b>Standards:</b>	91399, 91400, 91403
<b>Assessment method:</b>	Examination, end of year
<b>Assessment medium:</b>	Printed paper

[Economics Subject page](#)

[National secondary examinations timetable](#)

## Information relating to all achievement standards

To assist candidates, questions may be scaffolded. This scaffolding could mean that a question is broken into several parts and/or bullet points.

Questions in each standard may draw on specific examples from contemporary New Zealand contexts.

### Equipment required

A ruler, for drawing graphs, and an [approved calculator](#) are required.

### Special assessment conditions

Refer to the NZQA website for further information:

[Aromatawai special assessment conditions](#)

## Specific information for individual achievement standards

<b>Standard:</b>	91399
<b>Title:</b>	Demonstrate understanding of the efficiency of market equilibrium
<b>Version:</b>	2
<b>Number of credits:</b>	4

The economic models assessed will be selected from:

- the supply and demand model for the goods and /or service markets
- internationally traded goods markets where New Zealand is a price taker.

Candidates may be required to demonstrate an understanding of elasticity concepts.

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<b>Standard:</b>	91400
<b>Title:</b>	Demonstrate understanding of the efficiency of different market structures using marginal analysis
<b>Version:</b>	2
<b>Number of credits:</b>	4

The economic models assessed will be selected from:

- the supply and demand model
  - the cost and revenue model for a perfectly competitive firm and monopoly firm (including natural monopoly).
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<b>Standard:</b>	91403
<b>Title:</b>	Demonstrate understanding of macro-economic influences on the New Zealand economy
<b>Version:</b>	2
<b>Number of credits:</b>	6

The economic models assessed will be selected from the:

- business cycle
- aggregate demand and aggregate supply model
- spending multiplier
- foreign exchange model
- circular flow model.

Government policies assessed may include:

- monetary policy
- fiscal policy
- supply side policies
- international trade policies.