



Textbook: Understanding Economic Issues- NCEA Level 2

REVISION PLAN FOR ACHIEVEMENT STANDARD 90796- Growth Revision

Learning Outcome	Content	Resources/Page Ref
Understand the measures of economic growth	<ul style="list-style-type: none"> • Nominal GDP • Real GDP • Real income • Productive capacity • Net Social Welfare 	Pages 229 - 234
Understand the circular flow model	<ul style="list-style-type: none"> • Two sector model • Four sector model • Limitations 	Pages 238 - 241
Understand and define gross domestic product	<ul style="list-style-type: none"> • Calculating GDP • Expenditure method formula • Income method formula 	Pages 244 - 250
Understand and draw a production possibility frontier	<ul style="list-style-type: none"> • Production possibility curve • Capital goods • Consumer goods • Straight-line production possibility 	Pages 255 - 260
Understand the causes of economic growth	<ul style="list-style-type: none"> • Trade off between consumer goods and capital goods • Determinants of growth • Importance of events e.g. Rugby World Cup • Obstacles to growth 	Pages 264 - 269
Understand the impacts of growth	<ul style="list-style-type: none"> • Benefits and the cost of growth • Uneven impact of growth • Positive and negative effects of growth 	Pages 272 - 276
Revision	<ul style="list-style-type: none"> • 2009 Practice exam • 2008 Practice exam • 2007 Practice exam 	