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**Term 2, 2018 - Year 10 – Economics and Business**

/ 35

**Task 6 – In-class Response Task - Validation**

**Communicate, Reflect and Evaluate findings (5%)**

**(In-class Test conditions) Date: 31st May - Thursday**

Students respond to set questions in-class, under timed conditions. This will include an extended response question. You will address these questions based on the findngs from **Task 5. You will not be allowed notes for this task.**

**Timed Conditions: 5 minutes reading time and 30 minutes working time.**

**PART A (27 marks)**

1. *Unemployment rate is an example of an economic indicator*. **State** two other economic indicators which provide very useful data about the overall state of the economy. (2 marks)

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1. **State** two indicators designed to measure the population’s broader wellbeing other than the *Human Development Index (HDI).*

(2 marks)

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1. **State** what the following abbreviations mean in relation to measuring economic performance. (3 marks)
2. **UN** - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. **GDP** - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. **OECD** - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Outline one pro (positive) of the *Human Development Index.* (2 marks)

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1. With reference to your *inquiry task glossary chart*, **state** two terms/key words in relation to measuring economic performance and **define** each term. **Provide** an example to support your definition. (8 marks)

**Key Word/Term:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Key Word/Term:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. Using *supporting evidence* (examples, data or statistics), **explain** what is meant by the term ‘*unemployment rate’* and **provide** examples of **two** groups of people who are not included in the unemployment rate. (6 marks)

***Note: A good answer will refer to data from Australia and in relation to Australia’s unemployment rate.***

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1. Using *supporting evidence* (examples, data or statistics), **briefly explain** how Australia’s economy is performing. (4 marks)

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**PART B: Extended Response (8 marks)**

Using *supporting evidence*(examples, data or statistics), explain what is meant by the Human Development Index (HDI) and describe how this index is calculated.

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End of In-class Response Task

**Please ask for additional paper to finish your response, if you fill the space provided.**