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**Term 2, 2019 - Year 10 – Economics and Business**

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

**Communicate, Reflect and Evaluate findings (4%)**

**(In-class Test conditions)**

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 findings from **Task 5.**

**You will not be allowed notes for this task.**

**Timed Conditions: 5 minutes reading time and 40 minutes working time.**

**PART A: Short Response (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. (4 marks)
2. HDI - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. GDP - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. OECD - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. CPI - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Outline **one** positive associated with the *Human Development Index.* (2 marks)

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1. Outline **one** negative associated with *economic growth rate.* (2 marks)

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1. **State** three topics included in the *Better Life Index.* (3 marks)

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* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
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1. Name the two universities who developed the *Environmental Performance Index*, in collaboration with the World Economic Forum. (2 marks)

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1. State Australia’s current ranking in relation to the *Environmental Performance Index.*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (1 mark)

1. State the two main areas used on the *Environmental Performance Index.*  (2 marks)

* Environmental \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* E\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Vitality.

1. State whether the indicator or broader measure of wellbeing uses ***quantitative*** or ***qualitative data.***  (2 marks)

* Better Life Index - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Economic Growth rates -\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Using *supporting evidence* (examples, data or statistics), **explain** what is meant by the term ‘*unemployment rate’*. (6 marks)

***Note: A good answer will refer to data about Australia’s unemployment rate.***

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

1. With reference to supporting evidence (examples, data and/or statistics), **explain** what the *Human Development Index* is and **outline** why it is a broader measure of the population’s welfare (wellbeing).

*A good answer will include a clear definition, explanation of the index, including what is included in the measure. Plus the response will include reference to supporting evidence.*

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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.**