

93402R



NEW ZEALAND QUALIFICATIONS AUTHORITY  
MANA TOHU MĀTAURANGA O AOTEAROA

## Scholarship 2008 Economics

2.00 pm Friday 28 November 2008

### RESOURCE BOOKLET

Refer to this booklet to answer the questions for Scholarship Economics 93402.

Check that this booklet has pages 2–10 in the correct order and that none of these pages is blank.

**YOU MAY KEEP THIS BOOKLET AT THE END OF THE EXAMINATION.**

*For copyright reasons, the resources in this booklet cannot be reproduced here.*

Resources A to F are to be used for Question One.

**Resource A****Petrol price and consumption**

The price of 91-octane petrol ... 14.2 per cent.

Source: Adapted from *New Zealand Herald*, 10 May 2008.

**Resource B****Increasing price of oil**

The price of crude oil ... oil-producing nations.

Source (text): Adapted from <http://news.bbc.co.uk/1/hi/business/7387203.stm>

Source (image): <http://www.economist.com>, Thomson Datastream

**Resource C****Increasing the global fuel supply**

Despite soaring oil prices ... to expand production.

Source: Adapted from *Increasing the Global Transportation Fuel Supply*,  
<http://www.heritage.org/Research/EnergyandEnvironment/em986.cfm>

**Resource D****Dealing with climate change**

Global carbon emissions ... long-term values.

Source: Adapted from Flood, Islam and Sterner, "Are demand elasticities affected by politically determined tax levels?", School of Business and Law, Goteborg University, October 2007.  
<http://gupea.ub.gu.se/dspace/2077/7411/1/gunwpe0274.pdf>

**Resource E****Explosion in the number of cars on the road**

The world's total population ... 20 per cent a year.

Source (text): Safe, Clean, and Affordable... Transport for Development, The World Bank Group's Transport Business Strategy for 2008–2012.

[http://siteresources.worldbank.org/INTTRANSPORT/Resources/336291-1211381200616/Transport\\_Business\\_Strategy\\_web.pdf](http://siteresources.worldbank.org/INTTRANSPORT/Resources/336291-1211381200616/Transport_Business_Strategy_web.pdf)

Source (image): UK Office of Rail Regulation, 2005.

**Resource F****Pain at pump forces fuel tax revision**

Auckland transport chiefs ... in July next year.

Source: Adapted from *New Zealand Herald*, 10 May 2008.

Resources G to I are to be used for Question Two.

**Resource G****Monopolies sought**

The only thing scary ... monopolies or duopolies.

Source: Letters to the editor, *New Zealand Herald*, 30 April 2008.

**Resource H****Rail network 'needs investment'**

Toll Holdings ... they did.

Source: Adapted from *New Zealand Herald*, 17 March 2008.

**Resource I****Rail nationalised 2008**

Initial reaction ... like a business.

Source: Adapted from *New Zealand Herald*, 5 May 2008, *Gisborne Herald*, 3 July 2008.

Resources J to O are to be used for Question Three.

**Resource J****What's in a word?**

As some readers ... economic growth.

Source: *The Sunday Times (UK)*, 18 May 2008.

<http://business.timesonline.co.uk/tol/business/columnists/article3953806.ece>

**Resource K****Drop in activity forecast**

The Quarterly Survey ... expected an increase.

Source: New Zealand Institute of Economic Research, Statistics New Zealand.

**Resource L****From the Budget**

... there is clear evidence ... in New Zealand.

Source: *2008 Budget*, Treasury.



**Resource M****Inflation hits household sector**

The household sector ... above average levels.

Source: Adapted from *BNZ Weekly Overview*, 28 May 2008.

**Resource N****Consumer Price Index Inflation**

Source: Statistics New Zealand

**Footnote:** Tradables are goods and services that are imported or that are in competition with foreign goods and services, either in domestic or in foreign markets. Nontradables are goods and services that do not face foreign competition.

**Resource O****Budget update forecasts**

Softening domestic demand ... are still relevant.

Source: Adapted from Executive Summary from *Monthly Economic Indicators*, Treasury, May 2008.