



# JOHN EDMONDSON HIGH SCHOOL

## Assessment Notification

Faculty: Social Sciences Course: Commerce Year: 10

Assessment Task: 3 Towards Independence Research Task

Assessment Weighting: 20% Due: Term 3 Week 6 Date: 28/8/24

Task Type: Hand in Task  In Class Task  Practical Task

### Outcomes assessed (NESA)

- COM5-1 Applies consumer, financial, economic, business, legal, political and employment concepts and terminology in a variety of contexts
- COM5-2 Analyses the rights and responsibilities of individuals in a range of consumer, financial, economic, business, legal, political and employment contexts
- COM5-5 Evaluates options for solving problems and issues
- COM5-6 Develops and implements plans designed to achieve goals
- COM5-7 Researches and assesses information using a variety of sources
- COM5-8 Explains information using a variety of forms
- COM5-9 Works independently and collaboratively to meet individual and collective goals within specified timeframes

### Task Description/Overview

This task will be completely on Topic: Towards Independence. You will be asked to research the 19 questions below. On the day of the task, you will be asked to answer a random selection, NOT ALL, of these questions without being able to refer to any support material on the day of the task. Some questions will include hypothetical business examples which you will have to integrate in your response. Make sure you understand the key NESA directive terms in front of every question as questions will have different marks attached.

The classes will complete the task during the Commerce Period on 28<sup>th</sup> August 2024  
Patterson's 10Com2 : -B12 (JP) -period 6  
Feroz's 10Com1 :- B7 (NF) -period 1

If you are absent on the day, you MUST submit an Illness/misadventure form in order to receive a mark for this assessment task.

### Detailed Assessment Task Description

Task duration: 40 Minutes.

Please note that some of the questions below will be given within the context of a hypothetical situation. You will NOT have to do all the 19 questions on the day but you will have to research and compile answers to all before you sit the task. The questions given on the actual day of the task will total 40 marks. Make sure you understand the key NESA directive terms in front of every question as questions will have different marks attached.

Task duration: 40 Minutes.

## QUESTION BANK

- 1) Define the terms “sharing economy”, “lease”, “Insurance” using an example.
- 2) Identify TWO options you have when purchasing a mobile phone.
- 3) Outline the difference between a **tenant** and a **landlord**.
- 4) Identify who collects the tax that is paid and what it is used for?
- 5) Explain TWO strategies that can be used to avoid problems when sharing a house or an apartment.
- 6) Describe TWO tax obligations for a young person.
- 7) Identify insurance is compulsory for all employers?
- 8) Outline FOUR strategies that can be used to overcome problems when sharing a house or flat.
- 9) Discuss the advantages and disadvantages of joint ownership.
- 10) Discuss compulsory voting in Australia (include two arguments for compulsory voting and two arguments against compulsory voting).
- 11) Discuss the advantages and disadvantages of : “Buy now, pay later schemes”.
- 12) Explain how consumers are protected when purchasing new and second-hand goods.
- 13) Using the stimulus provided during the exam, determine which of the following would have the higher insurance premium? Explain the reasons for your answer.
- 14) Distinguish between **compulsory third party, third party property** and **comprehensive motor vehicle insurance**.
- 15) Discuss the reasons why more young people remain at home for longer than in previous generations. Consider both economic and social factors in your answer.
- 16) Discuss the advantages and disadvantages of moving out of home.
- 17) Explain why superannuation is important for people who are working.
- 18) Using the stimulus provided, complete the annual budget.
- 19) Outline one advantage and one disadvantage of each of the following options people use to purchase major items: New, second-hand, joint ownership.

NESA Directive Terms:

Calculate

Ascertain/determine from given facts, figures or information

Compare

Show how things are similar or different

Contrast

Show how things are different or opposite

Define

State meaning and identify essential qualities

Demonstrate

Show by example

Describe

Provide characteristics and features

Distinguish

Recognise or note/indicate as being distinct or different from; to note differences between

Explain

Relate cause and effect; make the relationships between things evident; provide why and/or how

Identify

Recognise and name

List

Recognise and name

Justify

Support an argument or conclusion

Outline

Sketch in general terms; indicate the main features of

Summarise

Express, concisely, the relevant details

**Reminders:**

- Evidence of cheating will not be tolerated and may land you a mark of 0 with an N warning letter
- Don't leave this to the last minute
- Be mindful of how much time you have; 40 minutes. Practice writing answers at home under timed conditions
- You cannot seek teacher feedback about any of the questions above