

## Test Specification on the subject «Economics»

### 1. The aim of the test

Assessment of knowledge and skills in the subject "Economics" during the contest for the vacant position of a "teacher of economics" in the branches of the autonomous educational organization "Nazarbayev Intellectual Schools" (hereinafter - AEO).

### 2. Normative documents that are the basis for testing

The rules of the competition for vacant positions and the formation of teachers' personnel reserve in the branches of the autonomous educational organization "Nazarbayev Intellectual Schools" engaged in educational activities, approved by the decision of the Board of AEO (No. 37 dated August 08, 2023).

### 3. Documents determining the content of the test:

1. State obligatory standard of general secondary education.
2. Curriculum on the subject "Economics" for grades 11-12 of Nazarbayev Intellectual Schools.

### 4. Recommended literature

1. The list of textbooks for secondary educational organizations, educational and methodological handbooks for preschool organizations, secondary educational organizations, including the materials in electronic form», approved by the Ministry of Education of the Republic of Kazakhstan.
2. Literature and resources in the state, Russian and English languages for universities, issued after 2005.

### 5. Content of test items:

№	Section	Module 1	Module 2	Module 3	Total
1	General ideas in Economics	1	-	-	1
2	Supply and demand	1	1	-	2
3	Business processes of entities	2	1	-	3
4	Competitive markets	1	-	-	1
5	Introduction to entrepreneurship	2	-	1	3
6	Business planning and management	1	2	1	4
7	Legal and financial aspects of business	1	-	1	2
8	Business development	1	-	1	2
9	Money and financial institutions	1	1	-	2
10	The role of the state in the economic development	1	-	-	1
11	Economic stability and macroeconomic indicators	1	-	-	1
12	International trade and foreign exchange markets	2	-	1	3
In total		15	5	5	25

## 6. Structure, assessment, and duration of the test:

The test consists of 25 test items, with one correct answer out of five possible options. The test consists of three modules:

Module	Description
Module 1 (basic level)	Contains test items covering the basic content of the curriculum in the subject "Economics".
Module 2 (advanced level)	Contains test items aimed at testing the skills of applying knowledge of the content of the curriculum in the subject "Economics". Test items involve calculations.
Module 3 (high level)	Contains test items aimed at testing in-depth knowledge of the curriculum content based on analysis and evaluation.

### **The section «General ideas in Economics»**

The importance of economics in human life, limited resources and unlimited needs, production capability curve.

### **The section «Supply and demand»**

Laws of supply and demand, elasticity of supply and demand, calculation of the equilibrium price and sales volume.

### **The section «Business processes of entities»**

Organizational and legal forms of enterprises, expenditures, the law of diminishing marginal profitability, Calculating expenditures, revenues and profits.

### **The section «Competitive markets»**

Competition in various market structures, state regulation of monopoly.

### **The section «Introduction to entrepreneurship»**

Entrepreneurship as an economic phenomenon, ideas generation, modern business models, analysis of current trends in global and domestic entrepreneurship

### **The section «Business planning and management»**

Marketing plan, organizational and production. plan, description of the technological process of goods' production, calculation of the cost of the product, competitive environment analysis.

### **The section «Legal and financial aspects of business»**

Sources of funding, tax and legal obligations in business to the state, financial indicators, evaluating the effectiveness of various types of business scaling

### **The section «Business development»**

Business scaling, business risks, ethical and social responsibility of an entrepreneur, assessment of profitability and payback period of the project.

### **The section «Money and financial institutions»**

The function of money, the role of banks in the modern economy, types of financial investments, calculation of deposit yield and loan payments.

### **The section «The role of the state in the economic development»**

The role of the state in macroeconomics, state budget, personal budget, methods of state regulation.

### **The section «Economic stability and macroeconomic indicators»**

Key macroeconomic indicators, main elements of economic instability, causes of unemployment and inflation

**The section «International trade and foreign exchange markets»**

International trade, World trade systems, state protectionism, various exchange rate systems, impact on exchange rates, national currency, analysis of the impact of changes in exchange rates on macroeconomic indicators.

The time to complete the test is **40 minutes**.

The processing of test results is carried out by the Center for Pedagogical Measurements by automated statistical and psychometric analysis of the results of candidates, which reveals the level of complexity of each task and calculates their share in the final score for the test by equated scores. This approach provides objective and reliable assessment of the results, so there is **no appeal**.

The threshold level for passing the test is **60%** of the maximum score.