

Internal assessment criteria—SL and HL

The internal assessment criteria are the same for both SL and HL students.

Criterion A: Diagrams

This criterion assesses the extent to which the student is able to construct and explain diagrams.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below
1	Relevant diagram(s) are included but not explained, or the explanations are incorrect
2	Relevant, accurate and correctly-labelled diagram(s) are included, with a limited explanation
3	Relevant, accurate and correctly-labelled diagram(s) are included, with a full explanation

Do diagrams have to be constructed using a computer?

No. These can be completed by hand, as can the whole commentary, although the use of a computer is recommended.

Is it necessary for a student to draw at least two diagrams?

No. It is possible to earn full marks for one relevant diagram, drawn and labelled correctly and explained fully.

Can complete diagrams be cut and pasted into commentaries?

Yes. If a student chooses to include a diagram not drawn by the student, he or she must reference it clearly. However, generic diagrams not specifically adapted to the commentary may mean that the student cannot reach the higher levels of criterion A. For example, where students download (generic) diagrams and do not draw their own diagrams to make them relevant to their article, top marks will not be awarded.

What is meant by “correctly labelled”?

Students should pay attention to axis labels. These should be labelled price of “something” and quantity of “something”. Labelling these “p” and “q” does not count. A graph title is recommended but not compulsory for full marks. If a complete title is provided for the graph—for example, “Market for bananas”—price and quantity alone are sufficient as it is clear what the market is for.

Should all diagrams be dynamic, showing shifts from one situation to another?

Dynamic diagrams that clearly illustrate the changes taking place (either by arrows or labelling) are effective. There are certain situations where a static diagram, without any changes, may be effective, but these are limited.

What is the difference between a “full” and a “limited” explanation?

A limited explanation is one that may not refer to dynamic changes in the article. A limited explanation may also indicate that the diagram has not been explained in adequate detail to make it relevant, for example, by making no reference to specific points on the diagram

Criterion B: Terminology

This criterion assesses the extent to which the student uses appropriate economic terminology.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below
1	Economic terminology relevant to the article is included in the commentary
2	Economic terminology relevant to the article is used appropriately throughout the commentary

Should terms be defined?

As with responses in external examinations, the key terms should be defined. However, there is no need to define all economic terms within the commentary. This criterion is concerned with using the relevant terminology appropriately throughout the commentary, not definitions.

Good students will show thorough understanding of terms either by defining them or by using them accurately and with precision.

Criterion C: Application and analysis

This criterion assesses the extent to which the student recognizes, understands, applies and analyses economic theory in the context of the article.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below
1	Relevant economic theory is applied to the article with limited analysis
2	Relevant economic theory is applied to the article throughout the commentary with appropriate economic analysis
3	Relevant economic theory is applied to the article throughout the commentary with effective economic analysis

What is the difference between application and analysis?

Analysis of an economic problem can take place without the links to the article being effective. Application is how well the analysis links to the specific article. Questions that students should be asking themselves **must** focus on the relevance of their analysis to the actual article included. Students must show clearly how all the theories/concepts presented are illustrated/referred to in the extract.

Analysis means using **economics** to express economic understanding. The student should add value to the extract by fully explaining some consequences/implications of the data in the extract. The economic reasoning should be clear, with any necessary assumptions specified clearly.

Criterion D: Key concept

This criterion assesses the extent to which the student recognizes, understands and links a key concept to the article.

Marks	Descriptor
0	Either the work does not reach a standard described by the descriptors below or the key concept identified has already been used in another commentary.
1	A key concept is identified and there has been an attempt to link it to the article
2	A key concept is identified and the link to the article is partially explained
3	A key concept is identified and the link to the article is fully explained

What is a key concept?

The key concepts in economics are: scarcity, choice, efficiency, equity, economic well-being, sustainability, change, interdependence and intervention. Full explanations of these concepts can be found in the Diploma Programme *Economics guide* (first assessment 2022).

How should key concepts be linked to an article?

When selecting articles for commentary, students must ensure that a key theme of each chosen article relates to one of the nine key concepts (the three commentaries must relate to three different key concepts). It may be the case, for example, that a commentary based on market failure might be linked to the concepts of sustainability or economic well-being. Commentaries on macroeconomics may link to interdependence or change. Commentaries on the global economy might incorporate equity, efficiency or choice. These are examples only. The key concepts run through the whole course, and the concept identified will be determined by the nature and details of the article.

There are several approaches students could use to link a key concept to an article. Including:

- the student may synthesize at the end of the commentary, including an explanation of how the chosen key concept underpins the key issue(s) in the extract
- the student might refer to the key concept several times throughout the commentary, demonstrating in each case how the key concept is linked to the extract.

What does “fully explained” mean?

The student should demonstrate an understanding of the key concept and should explain how the concept impacts the individuals/societies which feature in the extract.

What happens if a student uses the same key concept in another commentary?

The student will lose three marks if two commentaries use the same key concept and six marks if all of the three commentaries use the same key concept.

Criterion E: Evaluation

This criterion assesses the extent to which the student’s judgments are supported by reasoned argument.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below
1	Judgments are made that are supported by limited reasoning
2	Judgments are made that are supported by appropriate reasoning
3	Judgments are made that are supported by effective and balanced reasoning

What is “evaluation”?

This is the highest order skill at AO3 and is one of the key differentiators between stronger and weaker students. Students are expected to synthesize their analysis of the article, and then support this with reasoned arguments and justifications.

What are some examples of areas that could be included in “evaluation” of an article?

“Evaluation” implies a judgment of a theory and an application of the theory to a given situation, with awareness that the theory may not provide an accurate description.

Evaluation can take many forms.

- Students could identify the most important reasons or factors relating to an economic issue, and support this with reasoned arguments and justifications for their choice.
- When advantages and disadvantages are relevant, students could attempt to identify the most important advantage (or disadvantage) and then justify the reason for the choice.
- When strategies are presented, students could attempt to assess the short-term and long-term implications.

- When data is present, students may question its validity, in terms of whether it is appropriate, reliable or relevant. Students may also question whether the data provided is sufficient for drawing a conclusion.
- When considering a theory, students may question its validity in terms of whether it is appropriate, reliable or relevant.
- When discussing differing views, students may analyse the value proposition and objectives upon which the views may be based.
- Judgments about real-world effectiveness of policies could include limitations of non-economic constraints upon specific economic theory in reality.

Criterion F: Rubric requirements

This criterion assesses the extent to which the student meets the three rubric requirements for the complete portfolio.

- Each article is based on a different unit of the syllabus.
- Each article is taken from a different and appropriate source.
- Each article was published no earlier than one year before the writing of the commentary.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below
1	One rubric requirement is met
2	Two rubric requirements are met
3	Three rubric requirements are met