

# Portfolio A

## Commentary 1

Criterion	Marks awarded	Marks available	Comments
A	3	3	The diagrams are all correctly labelled for the article and fully explained. Their relevance to the article is correct.
B	2	2	Relevant economic terminology is used with understanding and appropriateness throughout the whole commentary.
C	3	3	All theory regarding market failure is relevant and applied well to the article throughout the commentary. The analysis is effective throughout the whole commentary also, even though elasticity was not explained in full.
D	3	3	The key concept "efficiency" is identified and appropriate for the article. The link between efficiency and the article is fully explained.
E	3	3	The student makes judgments that are fully supported by both effective and balanced reasoning—the argument for and against the toll and the effect on different stakeholders is all discussed.
<b>Total</b>	<b>14</b>	<b>14</b>	

## Commentary 2

Criterion	Marks awarded	Marks available	Comments
A	2	3	The one diagram is relevant to the article and correctly labelled. However, the explanation is limited as there is no mention of what would be likely to happen to AD when interest rates rise. Another diagram to show this would have been useful.
B	2	2	Relevant economic terminology is used throughout the commentary, with understanding and appropriateness for the article.
C	3	3	Relevant economic theory is applied to the article throughout the commentary. The economic analysis is appropriate and effective in relation to the article.
D	3	3	The key concept of interdependence is identified and the link to the article is fully explained.
E	2	3	The student makes judgments in the commentary which are all appropriate. However, they lack a depth of explanation of the reasoning behind what is stated in some areas, especially when other areas of policy such as trade are mentioned.
<b>Total</b>	<b>12</b>	<b>14</b>	

### Commentary 3

Criterion	Marks awarded	Marks available	Comments
A	3	3	The diagram is relevant and correctly labelled in relation to the article. The diagram is explained fully, including the reason why the US supply curve is likely to be above the equilibrium in relation to the article.
B	2	2	Relevant economic terminology is used appropriately and with understanding throughout the commentary.
C	3	3	The economic theory is relevant and applied to the article very well. The analysis is appropriate throughout and effective in relation to the article.
D	3	3	The key concept of economic well-being is identified and linked to the article throughout the whole commentary with skill.
E	3	3	Judgements are made in the commentary that are supported by effective reasoning, going beyond what is actually stated by looking at the likely tariff being higher than equilibrium. There is some balance to this reasoning too and therefore level 3 is attained.
<b>Total</b>	<b>14</b>	<b>14</b>	

### Criterion F (when all three commentaries are marked)

Marks awarded	Marks available	Comments
3	3	Each article is based on a different unit of the syllabus, three different sources are used and each article was published no earlier than one year before the writing of the commentary.

<b>Marks awarded from three commentaries (out of 42)</b>	<b>40</b>
<b>Total marks awarded—including criterion F (out of 45)</b>	<b>43</b>