***Essay (9 marks)***

|  |  |  |  |
| --- | --- | --- | --- |
| Level | Comments |  |  |
| 0 | Completely inappropriate answer |  | 0 marks |
|  |  |  |  |
| 1 | Little understanding of the specific demands of the question |  | 1-3 |
|  | Is likely to be very short and/or lacks coherence |  |  |
|  | Very little recognition of economic theory |  |  |
|  | Relevant terms not defined |  |  |
|  | Significant errors |  |  |
|  | Very limited ability to apply relevant data to the question |  |  |
|  | Some very limited analysis which lacks focus and/or becomes confused |  |  |
|  | May include a relevant diagram, but the diagram is inaccurate or not fully labelled |  |  |
|  | May include a relevant diagram, but the diagram is not explained |  |  |
|  |  |  |  |
| 2 | Some understanding of the specific demands of the question |  | 4-6 |
|  | Includes one or more issues relevant to the question |  |  |
|  | Some recognition of relevant economic theory |  |  |
|  | Some relevant terms are defined |  |  |
|  | Some errors |  |  |
|  | Reasonable application of data to the question |  |  |
|  | Reasonable analysis but which may not be adequately developed (A🡪B🡪C but not to D) |  |  |
|  | Reasonable analysis that may be confused in places |  |  |
|  | Relevant diagram is included, with few errors |  |  |
|  | Relevant diagram is included, with few errors in explanation |  |  |
|  |  |  |  |
| 3 | Understanding of the specific demands of the question |  | 7-9 |
|  | Includes one or more issues relevant to the question |  |  |
|  | Relevant economic theory clearly explained and developed |  |  |
|  | Relevant economic terms are defined |  |  |
|  | Good application of data to the question |  |  |
|  | Good analysis which is well-developed (A🡪B🡪C 🡪D) with clear logical chains of reasoning |  |  |
|  | Relevant diagram is included, with no errors, or errors in the explanation of the diagram |  |  |

***Essay (25 marks)***

|  |  |  |  |
| --- | --- | --- | --- |
| Level | Comments |  |  |
| 0 | **Completely inappropriate answer** |  | 0 marks |
|  |  |  |  |
| 1 | **A very weak response** |  | 1-5 |
|  | Little understanding of the specific demands of the question |  |  |
|  | Very little recognition of economic theory |  |  |
|  | Relevant terms not defined |  |  |
|  | Significant errors |  |  |
|  | Analysis which is very weak (weak lines of A🡪B🡪C🡪D) |  |  |
|  | Analysis is unsupported |  |  |
|  | Very weak/no links to the case study information |  |  |
|  | Very weak/no links to real world examples |  |  |
|  |  |  |  |
| 2 | **A fairly weak response with some understanding** |  | 6-10 |
|  | Lacks focus in terms of answering the specific demands of the question |  |  |
|  | Some recognition of relevant economic theory |  |  |
|  | Some relevant terms are defined |  |  |
|  | Some errors |  |  |
|  | Analysis is limited but may lack depth and/or breadth of ideas |  |  |
|  | Limited application to the case study information |  |  |
|  | Limited application to real world examples |  |  |
|  | Some evaluation, but this is weak and unsupported |  |  |
|  |  |  |  |
| 3 | **Some reasonable analysis but unsupported evaluation** |  | 11-15 |
|  | Satisfactory understanding of the specific demands of the question |  |  |
|  | Relevant economic theory explained and developed in a satisfactory manner |  |  |
|  | Relevant economics terms are defined |  |  |
|  | Few errors |  |  |
|  | Where appropriate, diagrams are included, and at the top end of this band they would also be explained fully |  |  |
|  | Reasonable analysis but which may not be adequately developed (A🡪B🡪C but not to D) |  |  |
|  | Reasonable breadth of analysis (reasonable number of different arguments are made) |  |  |
|  | Some use of the case study information to support arguments |  |  |
|  | Some use of real world examples to support arguments |  |  |
|  | Superficial evaluation |  |  |
|  | Some attempt to make relevant judgements but not well supported by the arguments made and/or the data |  |  |
|  |  |  |  |
| 4 | **Sound, focused analysis and some supported evaluation** |  | 16-20 |
|  | Clear understanding of the specific demands of the question |  |  |
|  | Relevant economic theory clearly explained and developed |  |  |
|  | Relevant terms are clearly defined |  |  |
|  | Few, if any errors (certainly no major errors) |  |  |
|  | Where appropriate, diagrams are included and explained fully. No major diagram errors |  |  |
|  | Good analysis but which is fully developed |  |  |
|  | Good breadth of analysis (a good number of different arguments are made), with clear logical chains of reasoning |  |  |
|  | Good use of the case study information to support arguments |  |  |
|  | Good use of real world examples to support arguments |  |  |
|  | Some reasonable evaluation |  |  |
|  | Good attempt to make relevant judgements and fairly well supported by the arguments made and/or the data |  |  |
|  |  |  |  |
| 5 | **Sound, focused analysis and well-supported evaluation** |  | 21-25 |
|  | Clear understanding of the specific demands of the question |  |  |
|  | Relevant economic theory clearly explained and developed |  |  |
|  | Relevant terms are clearly defined |  |  |
|  | Very few, if any errors |  |  |
|  | Where appropriate good use of the case study information is used to support arguments |  |  |
|  | Good use of real world examples to support arguments |  |  |
|  | Where appropriate, diagrams are included and explained fully. |  |  |
|  | Good breadth of analysis (a good number of different arguments are made), with clear logical chains of reasoning |  |  |
|  | Good attempt to make relevant judgements (evaluation) and very well supported by the arguments made and/or the data (e.g. don’t talk about high consumer confidence if the economy is in a recession) |  |  |
|  | Evaluation is used throughout the essay (not just at the end) |  |  |
|  | A final conclusion is reached and this must be justified |  |  |