

Assessed student work Economics Teacher Support Material

Student A

IB Economics—internal assessment summary portfolio coversheet

School code Name of school

Candidate name

Candidate number

Student A

Commentary number	Date article published	Date commentary written	Different and appropriate source	Section of the syllabus the article relates to	Number of words
A1	21/05/2008	22/05/2008	✓	2	717
A2	30/10/2008	1/11/2008	✓	3	675
A3	20/11/2008	9/12/2008	✓	4	697

Example A1: “Bank voted 8–1 to maintain rates”

Moderator comments

Criterion A B C D E Total

Marks available 3 2 2 3 4 14

Marks awarded 3 2 2 2 3 12

The section of the syllabus example A1 appropriately relates to is section 2.

Nature of the article

The article was published within one year of when the commentary was written, and the source is acceptable and very common: the British Broadcasting Corporation (BBC).

The article is short, and not overly inspiring, but it allows the student to analyse an economic issue, and has a degree of ambiguity that can be discussed in the commentary. The article could be criticized for containing a significant amount of economics, but the theories alluded to in the article are not developed or explained.

Criterion A: Diagrams

The two diagrams are both relevant and explained. They are also correctly labelled. However, the explanations lack some detail and are best described as correct and adequate. The second diagram does not really explain how an increase in LRAS–LRAS1 (long-run aggregate supply curve) would lead to lower prices and economic growth. It is a judgment call whether the explanation is “limited” or “full”, that is to say, whether at level 2 or 3. On balance the “best fit” is level 3, but this is borderline.

Criterion B: Terminology

This is strong throughout. The student understands, and can use, the terminology of economics.

Criterion C: Application

The analysis is linked to the article, and the idea of interest rate changes and their effects is clear throughout, even though the student goes slightly off topic in the latter stages of the commentary.

Criterion D: Analysis

As with criterion A, this is borderline between the two levels.

The student clearly understands the role interest rates play in the economy, but makes a mistake when he or she concludes that interest rates do not largely affect business costs. The idea of privatization is introduced, but not convincingly, and the analysis of the effectiveness of supply-side policies is not thorough.

The analysis is almost at a level 3, but not quite.

Criterion E: Evaluation

There is some strong evaluation, particularly in the first half of the commentary. The student correctly points out that the effect of unanticipated inflation is a problem for wage negotiators. It is also made clear that a loss of international competitiveness is not a problem if trading partners have similar inflation rates. However, towards the end of the commentary the evaluation weakens, and only a cursory statement about the long run is included at the end.

Overall

A good commentary, but not without its faults. Evaluation and analysis could both be improved.

Example A2: “USW calls paper trade case ruling ‘Good News for Working Families’”**Moderator comments****Criterion A B C D E Total**

Marks available 3 2 2 3 4 14

Marks awarded 3 2 2 3 4 14

The section of the syllabus example A2 appropriately relates to is section 3.

Nature of the article

Students often choose articles about trade. Although a business news source may not be the best choice for an article, this one is interesting. The article does not investigate both the Chinese and German viewpoints, allowing the student to analyse and evaluate.

Criterion A: Diagrams

This is a difficult decision as the diagram is a little unusual. Normally we see diagrams showing tariffs shifting up supply world (Sw) (as they apply to all imports); here we are seeing only subsidies to Chinese and German manufacturers, but the Sw line is shifted downwards. The student does not take account of this. However, this is a complex point (for a Diploma Programme student). Other than this, the diagram is explained well. The second diagram is used very well, with strong use of colour and symbols to illustrate various aspects.

Criterion B: Terminology

Strong throughout. At the level required for full marks for this criterion.

Criterion C: Application

Throughout this commentary it is clear the student is always analysing the article.

Criterion D: Analysis

The analysis of the article is effective. Although the student jumps to conclusions that paper mill workers have limited transferable skills, the correct concepts are chosen and used in a sensible and relevant fashion. For example, the student writes that paper mill job losses in the United States of America are most likely structural unemployment.

Criterion E: Evaluation

This is a strong example of 4/4 in terms of evaluation. Remembering that this student is most likely at high school, he or she has managed to not only discuss who this will affect but also makes a judgment about paper not being a strategic good, and uses this to back up the judgment that overall the tariff will lead to a loss of economic welfare. Furthermore, the idea that this is unfair trade is questioned, and the consequences of this being solely a pretext for protectionism is also considered. This is strong evaluation. Judgments are made that are supported by effective reasoning.

Overall

Giving a 14/14 is controversial and, as always, this is not a perfect commentary. There are some faults (for instance, the diagram confuses world supply with Chinese supply). However, it is a very strong commentary and contains relevant analysis and excellent evaluation. On balance, it would be inappropriate to remove a mark for any one of the specific criteria.

Example A3: “China–Peru trade agreement expands China’s reach in Latin America”

Moderator comments

Criterion	A	B	C	D	E	Total
Marks available	3	2	2	3	4	14
Marks awarded	2	2	1	3	4	12

The section of the syllabus example A3 appropriately relates to is section 4.

Nature of the article

The article, which seems a little dry at first glance, discusses the free trade agreement between Peru and China demonstrating trade as a path to development.

The source is questionable. “Seeking Alpha” is a free provider of stock market opinion and analysis from

blogs, money managers and investment newsletters, and a provider of its own financial content. It has its own editorial staff, as well as being a traditional blog.

Criterion A: Diagrams

This is on the borderline between levels 2 and 3. The explanation of the first diagram is strong, but the second one is weaker with no real explanation. If the second diagram had been better explained (as it could have easily been made relevant), then it would have been a level 3.

Criterion B: Terminology

Relevant economic terms and concepts are used extensively in this commentary.

Criterion C: Application

After the introduction the commentary might have developed the concept of free-trade along free-trade lines (with perhaps a rejection of protectionism and praise of competitive advantage) and moved to emphasize the concepts in development. The theory could have been more focused on problems of development and there was a minor error concerning the difference between GDP and GNP.

Criterion D: Analysis

Strong analysis throughout the commentary. Peru is a developing country and trade is a potential path to development. Therefore the analysis is relevant.

Criterion E: Evaluation

The evaluation in this commentary is once again very strong.

The student considers appropriately the role of price elasticity of demand (PED) in increases of demand and suggests gross national product (GNP) as perhaps a more appropriate measure when judging the impact of the free-trade agreement. There is a slight confusion on the student's part between gross domestic product (GDP) and GNP. The likelihood of employing locals in executive positions is also considered, and the negative effects this can have on the technology transfer are also strong. The long-term benefits are questioned.

In summary, this is strong evaluation.

Overall

This is an interesting commentary and the analysis and evaluation are strong. What could have been a perfect commentary receives 12 as a result of a poorly explained diagram and aspects of criterion C: application.

Criterion F: Rubric requirements

This criterion assesses the extent to which the student meets the five rubric requirements for the complete

portfolio.

Criteria	Yes/no	Comments
Word limit	✓	Correct
Section of the syllabus— articles	✓	Appropriate
Sources	✓	Acceptable, although the third source is questionable.
Contemporary articles	✓	Appropriate
Contents	✓	Correct
Marks out of 3 (criterion F)	3/3	All five rubric requirements are met

Marks out of 14 x 3 $12 + 14 + 12 = 38$

Total marks $38 + 3 = 41/45$



Student A: example 1 (A1)

http://xmltwo.ibo.org/publications/DP/Group3/d_3_econo_tsm_1102_1/pdf/StudentA_example01_en.pdf



Student A: example 2 (A2)

http://xmltwo.ibo.org/publications/DP/Group3/d_3_econo_tsm_1102_1/pdf/StudentA_example02_en.pdf



Student A: example 3 (A3)

http://xmltwo.ibo.org/publications/DP/Group3/d_3_econo_tsm_1102_1/pdf/StudentA_example03_en.pdf



Moderator comments

http://xmltwo.ibo.org/publications/DP/Group3/d_3_econo_tsm_1102_1_e&part=2&chapter=2&mode=moderator&mode=moderator.html