

IB Economics - Internal Assessment

GENERAL INFORMATION: Synopsis & Details

Structure:

- The Internal Assessment asks students to find a real-life situation in the news from the last year and to write *a paper that applies both an Economic theory and one of the Nine Central Themes*.
- Each commentary must come from a *different news source* and refer to a *different key central theme*.
- **Maximum 800 words** for each commentary.
- Each student must write **three** commentaries, one on each of the three main sections of the curriculum.
- This component is *internally assessed* by the teacher and *externally moderated* by the IB at the end of the course
- The method evaluation is *Assessment Criteria*.
- *Each commentary* is worth **14 marks**.
 - The Internal Assessment portfolio consists of three commentaries + 3 bonus points.
 - *Total score is 45 marks*.
- **Weighting:** 30% SL / 20% HL

Source: www.ibo.org

General Synopsis



ASSESSMENT CRITERIA - Rubric consists of a specific set of criteria

- ★ Assessment criteria allows discrimination between different answers, and encourages a variety of responses.
- ★ Each criterion comprises a set of hierarchically level order *descriptors*.
- ★ Each descriptor is worth one or more marks.
- ★ The maximum level of marks may differ according to the criterion's importance.
- ★ Each criterion is applied independently using a best-fit model.
- ★ The marks awarded for each criterion are added together to give the total marks for the students' work
- ★ For The Internal Assessment, the **same** assessment criteria is applied for SL and HL students.

INTERNAL ASSESSMENT CRITERIA
SL/HL

Criterion	Commentary Section	Marks
A	Diagrams	3 marks
B	Terminology	2 marks
C	Application and Analysis	3 marks
D	Key Concept	3 marks
E	Evaluation	3 marks
	TOTAL	14 marks
F	Whole portfolio requirements	3 marks
MAX. FOR PORTFOLIO (14 x 3) + 3 (Criterion F)		45 marks
		Source: www.ibo.org

INTERNAL ASSESSMENT MARK SCHEME
CRITERION BREAKDOWN

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 labeled diagram(s) are included, with a limited explanation.
3	Relevant, accurate, and correctly labeled diagram(s) are included, with a full explanation.

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.

CRITERION C : Application and Analysis

This criterion assesses the extent to which the student recognizes, understands, applies, and analyzes 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.

CRITERION D : Key Concepts

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

MARKS	DESCRIPTOR
0	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 is 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.

CRITERION E : Evaluation

This criterion assesses the extent to which the student's judgment is supported by a 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.

CRITERION F : Rubric Requirements

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

1. Each article is based on a different unit of the syllabus.
2. Each article is taken from a different and appropriate source.
3. 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.

- Internal Assessment: CHECKLIST -

- ★ **Are you including a brief introduction in each commentary?**
Be brief, but make sure you present your commentary and what your paper will be doing.
- ★ **Use acronyms after you have spelled them out!**
Example: Marginal Social Cost (MSC)
- ★ **APPLICATION:** Use 3-4 brief textual quotes from the article throughout the commentary.
- ★ **KEY CONCEPT:** Mention and define in first paragraph.
Refer to (key concept) repeatedly throughout the commentary – 5 times minimum.
- ★ **DIAGRAMS:** Use diagrams within the first half page of the commentary.
Label graphs "*Figure 1*", "*Figure 2*"
Title diagrams. Example– "*Figure 1: Market Failure of Cigarettes*"
Diagrams should be clean and clear.
Diagrams should not be too large or too small.
All diagrams should be fully labeled – correctly.
- ★ **ANALYSIS:** Provide a succinct and brief analysis for diagrams.
Use economic discourse/terminology.
Analysis should have a strong connection to the article.
Analysis should focus on prioritized stakeholders.
Every term in the clause of your analysis should be thoroughly defined and/or embedded with Informative sentences.
Write transition sentences to connect each section of your commentary.
- ★ **EVALUATION:** Connect evaluation to analysis.
Provide a structured evaluation (application to theory or law mentioned earlier)
Question your theory, main law, or reasoning (short-run, long-run, etc).
- ★ **JUDGMENT:** Write two or three sentences that make clear claim from you as an economist.
- ★ **FORMATTING:** Make sure your cover page is properly formatted and complete.
Accurate word count on the cover page.
Font: Times New Roman #12 for the entire commentary.
Double-space for the entire commentary (no extra spaces)
No title on top of the first page.
Page must be numbered (starting with page #1, on the upper right corner)
Indent the first line of each paragraph.
Highlight relevant portions of the article that you used in the commentary.