

## IB Economics - External Assessment: PAPER 3 (HL ONLY)

### GENERAL INFORMATION: Synopsis & Details

#### Structure:

- Paper 3 (Policy Paper) consists of **two** questions that come from *all units of the syllabus, including* HL material.
- It includes quantitative and qualitative questions.
- Students must answer both questions. (30 marks each)
- Each question has part (a) and part (b).
  - **Part (a)** for both questions have *eight subparts*: i-ii-iii-iv-v-vi-vii-viii.
  - **Part (b)** of both questions have *no* subparts.
- Each question has its own examination booklet, and students may use a calculator.
  - Numerical answers require whole numbers or two decimal places.
- The exam starts with a five-minute reading period.
- **Duration:** 1 hour and 45 minutes.
- **Weighting:** 30% HL.

Source: [www.ibo.org](http://www.ibo.org)

#### General Synopsis



### ASSESSMENT OBJECTIVES - The students are expected to demonstrate:

ASSESSMENT OBJECTIVE	PART (A)	PART (B)
<b>AO1</b> - Knowledge and Understanding (Define, Describe, List)	★	★
<b>AO2</b> - Application and Analysis (Analyze, Apply, Distinguish, Explain)	★	★
<b>AO3</b> - Synthesis and Evaluation (Discuss, Evaluate, Examine, Recommend, To what extent)		★
<b>AO4</b> - Use and Application of Appropriate Skills (Calculate, Construct, Determine, Draw, Identify, Solve)	★	★
<b>MARKS (maximum)</b>	20	10
<b>MARKS (maximum per question)</b>	30	
<b>MAXIMUM MARKS FOR PAPER 3 (both questions)</b>	60	

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## COMMAND TERMS & ASSESSMENT OBJECTIVES

Command Term	Assessment Objective Level (AO)	Definition
Define	AO1	Give the precise meaning of a word, phrase, concept or physical quantity.
Describe	AO1	Give a detailed account
List	AO1	Give a sequence of brief answers with no explanation.
Analyze	AO2	Break down in order to bring out the essential elements or structure.
Apply	AO2	Use an idea, equation, principle, theory, or law in relation to a given problem or issue.
Distinguish	AO2	Make clear the differences between two or more concepts or items.
Explain	AO2	Give a detailed account including reasons or causes.
Evaluate	AO3	Making an appraisal weighing up the strengths and limitations.
Discuss	AO3	Offer a considered and balanced review that includes a range of arguments, factors, or hypotheses. Opinions or conclusions should be presented clearly and supported by appropriate evidence.
Examine	AO3	Consider an argument or concept in a way that uncovers the assumptions and interrelationships of the issue.
Recommend	AO3	Present an advisable course of action with appropriate supporting evidence/reason in relation to a given situation, problem, or issue.
To what extent	AO3	Consider the merits or otherwise of an argument or concept. Opinions and conclusions should be presented clearly and supported with appropriate evidence and sound argument.
Calculate	AO4	Obtain a numerical answer showing the relevant stages in the working.
Construct	AO4	Display information in a diagrammatic or logic form.
Determine	AO4	Obtain the only possible answer.
Draw	AO4	Represent by the means of a labeled, accurate diagram, or graph using a pencil. A ruler (straight edge) should be used for straight lines. Diagrams should be drawn to scale. Graphs should have points correctly plotted (if appropriate) and joined in a straight line or smooth curve.
Identify	AO4	Provide an answer from a number of possibilities.
Solve	AO4	Obtain the answer(s) using algebraic and/or numerical and/or graphical methods.

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**PAPER 3 (HL only)**  
(60 marks total)

**Part (a)**

A mark scheme will be used. || Maximum **20** marks per question.

**Part (b)**

**Recommend** - present an advisable course of action with appropriate supporting evidence/reason in relation to a given situation, problem or issue. || Maximum **10** marks per question.

MARK 0 - 10	LEVEL DESCRIPTOR
0	The work does not reach a standard described by the descriptors below.
1 - 2	<ul style="list-style-type: none"> <li>The response <i>identifies</i> a policy.</li> <li>The response uses <u>no economic theory</u> to support the recommendation.</li> <li>Economic terms are <i>stated</i> but are <u>not relevant</u>.</li> <li>The response contains <u>no use of text/data</u> to support the recommendation.</li> <li>The response contains <u>no evidence</u> of synthesis or evaluation.</li> </ul>
3 - 4	<ul style="list-style-type: none"> <li>The response <i>identifies</i> an <u>appropriate</u> policy.</li> <li>The response uses <u>limited</u> economic theory to support the recommendation in a <u>superficial</u> manner.</li> <li><u>Some</u> relevant economic terms are included.</li> <li>The response contains <u>no use of relevant text/data</u> to support the recommendation.</li> <li>The response contains <u>superficial</u> evidence of synthesis or evaluation.</li> </ul>
5 - 6	<ul style="list-style-type: none"> <li>The response <i>identifies and explains</i> an appropriate policy.</li> <li>The response uses <u>relevant</u> economic theory to <u>partially</u> support the recommendation.</li> <li><u>Some</u> relevant economic terms are used <u>appropriately</u>.</li> <li>The response includes <u>some relevant</u> information from the text/data to support the recommendation.</li> <li>The response contains evidence of <u>appropriate</u> synthesis or evaluation but lacks balance.</li> </ul>
7 - 8	<ul style="list-style-type: none"> <li>The response <i>identifies and fully explains</i> an appropriate policy.</li> <li>The response uses relevant economic theory to support the recommendation.</li> <li>Relevant economic terms are used mostly appropriately.</li> <li>The use of information from the text/data is <u>generally appropriate, relevant and applied correctly</u> to support the recommendation.</li> <li>The response contains evidence of <u>appropriate</u> synthesis or evaluation that is <u>mostly</u> balanced.</li> </ul>
9 - 10	<ul style="list-style-type: none"> <li>The response <i>identifies and fully explains</i> an appropriate policy.</li> <li>The response uses relevant economic theory <u>effectively</u> to support the recommendation.</li> <li>Relevant economic terms are used appropriately <u>throughout the response</u>.</li> <li>The use of information from the text/data is <u>appropriate, relevant and supports the analysis/evaluation effectively</u>.</li> <li>The response contains evidence of <u>effective</u> and <u>balanced</u> synthesis or evaluation.</li> </ul>

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**- PAPER 3: CHECKLIST -**

★ **Are you answering the question that is asked?**

Be specific with the demands of the question and what it addresses!

★ **Are you utilizing specific economic terms, and defining them with precision?**

Review and be prepared with your vocabulary. Specific and technical language will be evaluated!

★ **Can you include one of the Nine Central Themes in your answer?**

Strive to embed at least one of these themes to demonstrate deep understanding of the big picture!