

# Internal assessment details– SL and HL

## Portfolio

- **Weighting:** 30% – SL or 20% – HL

## Rationale

- Internal assessment in economics enables students to demonstrate the application of their knowledge and understanding of economic theory in relation to real-world situations.

## Requirements

- Both SL and HL economics students produce a portfolio of **three** commentaries based on articles from published news media. Each article must be based on a different unit of the syllabus.

## Articles

- The articles may be from a newspaper, a journal or the internet, but must not be from television or radio broadcasts. If a student includes a relatively lengthy article, which is discouraged, the student must highlight the section(s) of the article upon which the commentary is based. Articles used must have been published no earlier than one year before the writing of the commentary.

The article on which the commentary is based should, where possible, be in the same language as the commentary. If an extract in another language is used, the student must provide an accurate translation of the whole article. Students must also include the original article in their portfolio.

## Individual work

- Students must select their own articles to discuss. It may happen that more than one student bases his or her commentary on the same article, but the article must not be given to the class by the teacher, and the production of the commentary must be each student's individual work. A commentary must not be prepared collaboratively.

## Key concepts

- Each of the three commentaries must use a different key concept as a lens through which to analyse the published extracts. Students will risk losing 3 marks in criterion D if they use the same key concept in two commentaries and up to 6 marks if the same key concept is used in three commentaries.

## Focus

- Each commentary must:

- Explain the links between the article, a key concept and economic theory taken from the unit of the syllabus on which the article is based
- Demonstrate economic insights into the implications of the article (that is, it should provide evidence of the students ability to discuss current events from the point of view of an economist).
- On each commentary students must record:
  - the title of the article
  - the source of the article (including date of access to the site if from the internet)
  - the date the article was published
  - the date the commentary was written
  - the word count of the commentary
  - the unit of the syllabus to which the article relates
  - the key concept being used

### **Word limit**

- Students must produce a portfolio of three commentaries. Each commentary must not exceed 800 words. Moderators will not read beyond 800 words for each commentary.
- The following are not included in the word count.
  - Acknowledgments
  - Contents page
  - Diagrams
  - Labels of five words or fewer
  - Headings on diagrams of 10 words or fewer
  - Tables of statistical data
  - Equations, formulae and calculations
  - Citations (which, if used, must be in the body of the commentary)
  - References (which, if used, must be in the footnotes/endnotes)
- Please note that footnotes/endnotes may be used for referencing purposes only. Definitions of economic terms and quotations, if used, must be in the body of the work and are included in the word count. Please note that a citation is a shorthand method of making a reference in the body of the commentary, which is then linked to the full reference in the footnotes/endnotes.

# Economics internal assessment portfolio– Rubrics

## 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 labelled diagram(s) are included, with a limited explanation.
3	Relevant, accurate and correctly labelled 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 analyses 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 concept

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

Marks	Descriptor
0	Either 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 has been 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 judgments are supported by 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.
  - Each article is based on a different unit of the syllabus.
  - Each article is taken from a different and appropriate source.
  - 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.