

## Assessment Criteria

### Part (a) 10 marks

Marks	Level descriptor
0	<ul style="list-style-type: none"><li>• The work does not reach a standard described by the descriptors below.</li></ul>
1–2	<ul style="list-style-type: none"><li>• The response indicates little understanding of the specific demands of the question.</li><li>• Economic theory is stated but it is not relevant.</li><li>• Economic terms are stated but they are not relevant.</li></ul>
3–4	<ul style="list-style-type: none"><li>• The response indicates some understanding of the specific demands of the question.</li><li>• Relevant economic theory is described.</li><li>• Some relevant economic terms are included.</li></ul>
5–6	<ul style="list-style-type: none"><li>• The response indicates understanding of the specific demands of the question, but these demands are only partially addressed.</li><li>• Relevant economic theory is partly explained.</li><li>• Some relevant economic terms are used appropriately.</li><li>• Where appropriate, relevant diagram(s) are included.</li></ul>
7–8	<ul style="list-style-type: none"><li>• The specific demands of the question are understood and addressed.</li><li>• Relevant economic theory is explained.</li><li>• Relevant economic terms are used mostly appropriately.</li><li>• Where appropriate, relevant diagram(s) are included and explained.</li></ul>
9–10	<ul style="list-style-type: none"><li>• The specific demands of the question are understood and addressed.</li><li>• Relevant economic theory is fully explained.</li><li>• Relevant economic terms are used appropriately throughout the response.</li><li>• Where appropriate, relevant diagram(s) are included and fully explained.</li></ul>

**Part (b) 15 marks**

<b>Marks</b>	<b>Level descriptor</b>
<b>0</b>	<ul style="list-style-type: none"><li>• The work does not reach a standard described by the descriptors below.</li></ul>
<b>1–3</b>	<ul style="list-style-type: none"><li>• The response indicates little understanding of the specific demands of the question.</li><li>• Economic theory is stated but it is not relevant.</li><li>• Economic terms are stated but they are not relevant.</li><li>• The response contains no evidence of synthesis or evaluation.</li><li>• A real-world example(s) is identified but it is irrelevant.</li></ul>
<b>4–6</b>	<ul style="list-style-type: none"><li>• The response indicates some understanding of the specific demands of the question.</li><li>• Relevant economic theory is described.</li><li>• Some relevant economic terms are included.</li><li>• The response contains evidence of superficial synthesis or evaluation.</li><li>• A relevant real-world example(s) is identified.</li></ul>
<b>7–9</b>	<ul style="list-style-type: none"><li>• The response indicates understanding of the specific demands of the question, but these demands are only partially addressed.</li><li>• Relevant economic theory is partly explained.</li><li>• Some relevant economic terms are used appropriately.</li><li>• Where appropriate, relevant diagram(s) are included.</li><li>• The response contains evidence of appropriate synthesis or evaluation but lacks balance.</li><li>• A relevant real-world example(s) is identified and partly developed in the context of the question.</li></ul>
<b>10–12</b>	<ul style="list-style-type: none"><li>• The specific demands of the question are understood and addressed.</li><li>• Relevant economic theory is explained.</li><li>• Relevant economic terms are used mostly appropriately.</li><li>• Where appropriate, relevant diagram(s) are included and explained.</li><li>• The response contains evidence of appropriate synthesis or evaluation that is mostly balanced.</li><li>• A relevant real-world example(s) is identified and developed in the context of the question.</li></ul>
<b>13–15</b>	<ul style="list-style-type: none"><li>• The specific demands of the question are understood and addressed.</li><li>• Relevant economic theory is fully explained</li><li>• Relevant economic terms are used appropriately throughout the response.</li><li>• Where appropriate, relevant diagram(s) are included and fully explained.</li><li>• The response contains evidence of effective and balanced synthesis or evaluation.</li><li>• A relevant real-world example(s) is identified and fully developed to support the argument.</li></ul>