Proposed question based on Bloom's Taxonomy

Bloom's Taxonomy	Question 1 (Numbers)	Question 2 (Text)
Remember	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand.	What are the distinctions between GDP and GDP per capita? Elaborate the distinctions.
	Plot both countries' GDP on a line chart and GDP per capita on another line chart. Which country has a higher GDP? Which country has a higher GDP per capita? Are they the same country? Provide some comments.	
Understand	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand. Choose one country and plot its nominal and real GDP on a line chart.	Suppose a country's nominal GDP grows faster than its real GDP. What could explain this phenomenon?
	Compare and contrast the trend and fluctuations of nominal and real GDP.	
Apply	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand.	Critique the assertion that rich countries consistently grow at a slower pace than poor countries.
	Plot the GDP growth for both countries. Which country experienced a higher economic growth? Identify two main growth drivers of this country.	
Analyze	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022	Reflect critically on the idea that technologies such as automation, robotics, and AI could

	period (or up to the time that data are available) for Austria and Thailand.	exacerbate unemployment. Which type(s) of unemployment could be most affected?
	Select one country and the period of its highest unemployment. Analyze the type(s) and cause(s) of unemployment during this period.	
Evaluate	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand. Evaluate the growth potential of both countries. What are the differences in growth prospects between developed and developing	Evaluate the effects of AI adoption on economic growth in developing and developed countries.
	countries?	
Create	Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand.	Select a developed and a developing country. What strategies could each employ to leverage AI technology for sustainable growth?
	Select one country. Based on your analysis, recommend a policy to foster its economic growth.	

Propose Rubrics

Question 1:

Collect data on nominal GDP, real GDP, nominal GDP per capita, real GDP per capita, real GDP growth, unemployment during the 2007-2022 period (or up to the time that data are available) for Austria and Thailand.

	HD	DI	CR	PA	NN
Remember level:	The Line chat are				
Plot both countries'	excellently	excellently	presented but not in	presented but not in	presented but not in
GDP on a line chart	presented.	presented.	full detail.	full detail.	full detail.
and GDP per capita					
on another line chart.	Correctly identify the				
Which country has a	country with the				
higher GDP? Which	highest GDP and GDP				
country has a higher	per capita with	per capita with	per capita with	per capita with	per capita with no
GDP per capita? Are	excellent description.	description.	description.	description.	description.
they the same					
country? Provide	Provide excellent	Show understanding	Provide comments on	Provide comments on	No comment on the
some comments.	understanding on the	on the role of GDP	the identification of	the identification of	identification of the
	role of GDP and GDP	and GDP per capita in	the country that has	the country that has	country that has
(200 words)	per capita in	reflecting the country	highest GDP and GDP	highest GDP and GDP	highest GDP and GDP
	reflecting the country	economy based on	per capita without	per capita without	per capita is
	economy by drawing	the difference or	drawing any	drawing any	provided.
	insightful	similar between the	comparison. The	comparison. The	
	comparisons from	identification of the	comments show the	comments do not	
	the identification of	country that has	correct	emphasise the role of	
	the country that has	highest GDP and GDP	understanding on the	GDP and GDP per	
	highest GDP and GDP	per capita.	role of GDP and GDP	capita in reflecting	
	per capita.		per capita in	the country	
				economy.	

			reflecting the country		
			economy.		
Understand level:	Excellently illustrate	Excellently illustrate	Illustrate the nominal	Illustrate the nominal	Illustrate the nominal
	the nominal and real	the nominal and real	and real GDP trend of	and real GDP trend of	and real GDP trend of
Choose one country	GDP trend of the	GDP trend of the	the chosen country	the chosen country	the chosen country
Choose one country	chosen country	chosen country	by appropriate graph.	by appropriate graph,	by appropriate graph,
and plot its nominal				but the graph is not	but the graph is not
and real GDP on a line	Show an excellent	Show an excellent	Show a satisfactory	presented in full	presented in full
chart. Compare and	understanding on the	understanding on the	understanding on the	detail.	detail.
contrast the trend	nominal and real GDP	nominal and real GDP	nominal and real GDP		
and fluctuations of	of the chosen country	of the chosen country	of the chosen country	Show a satisfactory	Show an
nominal and real	by giving detailed	by giving detailed	by giving detailed	understanding on the	unsatisfactory
GDP.	comparison with	comparison but lack	comparison but lack	nominal and real GDP	understanding on the
	concise explanations.	of appropriate	of appropriate	of the chosen country	nominal and real GDP
(300 words –	e distribution and	explanations.	explanations.	by providing	of the chosen
excluded graphs and	Explanations and	Final anations and		description on the	country. Poor
tables)	evaluations are	Explanations and evaluations are		nominal and real GDP of the country	description and no comparison on the
	supported by reliable and relevant	evaluations are supported by reliable		of the country without any	nominal and real GDP
	references/evidence.	and relevant		comparison or	from the chosen
	references/evidence.	references/evidence.		appropriate	country are provided.
		references, evidence.		explanations.	country are provided.
Apply level:	Excellently illustrate	Excellently illustrate	Illustrate the GDP	Illustrate the GDP	Illustrate the GDP
Plot the GDP growth	the GDP growth trend	the GDP growth trend	growth trend of each	growth trend of each	growth trend of each
for both countries.	of each country.	of each country	country by	country by	country by
Which country			appropriate graphs.	appropriate graph,	appropriate graph,
experienced a higher	Excellently identify	Provide good		but the graph is not	but the graph is not
economic growth?	key growth drivers	understanding on the	The highest economic	displayed in full	displayed in full
Identify two main	based on relevant	economic growth by	growth country is	detail.	detail.
growth drivers of this	theory.	delivering concise	identified with		
country.	Don't de la libra de la	comparison on the	concise comparison.	The highest economic	The highest economic
	Provide thorough	economic growth	Durantala a saktafa da d	growth country is	growth country is
	description and	among the assigned	Provide a satisfactory	identified with	identified without
	comparison on the	countries and	understanding on the	concise comparison.	concise comparison.

(300 words –	economic growth	thorough	economic key growth		
excluded graphs and	among the assigned	explanations on the	drivers of the highest	Provide a satisfactory	Provide an
tables)	countries.	impact of the key	economic growth	understanding on the	unsatisfactory
tubics)	countries.	growth drivers of the	country.	economic key growth	understanding on the
	Provide an excellent	highest economic	country.	drivers of the highest	economic key growth
	explanation on the	growth country.	The examples used to	economic growth	drivers.
	key growth drivers of	growth country.	illustrate the	country.	differs.
	the country with the	The student provides	relationship between	country.	Lack of the use of
	highest economic	examples from a	the proposed key	Lack of the use of	relevant examples to
	growth.	variety of countries	drivers and economic	relevant examples to	illustrate and explain
	Si o weii.	and time periods.	growth are relevant	illustrate and explain	the impact of key
	The explanation is	and time periods.	and provide support	the impact of key	drivers on the
	well-organized and		for the argument.	drivers on the	economic growth.
	presented in a clear		Tor the argument	economic growth.	comonno gravitini
	and concise manner.			8.0	
	Relevant evidence				
	from the assigned				
	countries is				
	excellently applied to				
	support the				
	explanations.				
Analyze level:	An excellent	A good	A satisfactory	The answer identifies	Fail to identify the
Select one country	understanding on the	understanding on the	understanding on the	the types of	types of
and the period of its	unemployment rate	unemployment rate	unemployment rate	unemployment in the	unemployment
highest	of the chosen country	of the chosen country	of the chosen country	chosen country	accurately and
unemployment.	is provided by	is provided by	is provided by	without clear	reasonably in the
Analyze the type(s)	identifying the	delivering an	delivering an	explanations.	chosen country.
and cause(s) of	type(s) of	accurate description	accurate description		
unemployment	unemployment	on the	on the	Poor descriptions on	No description on the
during this period.	accurately with	unemployment	unemployment	the causes that are	causes that are
	concise explanations.	status and types.	status and types.	significantly	significantly
(400 words)				determine the	determine the

	The answers provide	Provide precise and	The answer identifies	unemployment of the	unemployment of the
	insights with	accurate	the unemployment	chosen country.	chosen country.
	excellent	identification and	causes that are	chosen country.	chosen country.
	explanations on the	analysis on causes	significantly	Most of the	
	causes and	that determine the	determine the	arguments are	
	evaluations on how	unemployment of the	unemployment of the	supported by reliable	
	they determine the	chosen country.	chosen country	and relevant	
	unemployment of the	chosen country.	without thorough		
	• •	The answer is well-	o de la companya de	reterences or evidence.	
	chosen country.	supported by	explanation and evaluation.	evidence.	
	The answer is well-	evidence and			
	supported by	analysis.	The answer is well-		
	evidence and	•	supported by		
	analysis.		evidence and		
			analysis.		
			•		
Evaluate level:	Provide accurately	Provide accurately	Provide accurately	Provide accurately	Provide
Evaluate the growth	and comprehensively	and comprehensively	and comprehensively	and comprehensively	unsatisfactory
potential of both	evaluation about the	evaluation about the	evaluation about the	evaluation about the	evaluation about the
countries. What are	economic growth of	economic growth of	economic growth of	economic growth of	economic growth of
the differences in	countries in the given	countries in the given	countries in the given	countries in the given	countries in the given
growth prospects	period. Arguments	period. Arguments	period. Arguments	period. The relation	period. The relation
between developed	must be based on	must be based on	must be based on	between the	between the
and developing	relevant theoretical	relevant theoretical	relevant theoretical	arguments and the	arguments and the
countries?	framework.	framework.	framework.	theoretical	theoretical
				framework has not	framework has not
(400 words)	Deliver excellent and	Contrast the	Contrast the	been well-clarified.	been well-clarified.
	comprehensive	economic growth	economic growth		
	contrast on the	prospects of	prospects of	Contrast the	The contrast of
	economic growth	developed and	developed and	economic growth	economic growth
	prospects of	developing countries	developing countries	prospects of	prospects of
	developed and	with precise	without any	developed and	developed and
	developing countries	explanations based	explanation and	developing countries	developing countries
		on reliable evidence.	relevant evidence.	without any	are not delivered.

	based on reliable evidence.		Identifying 2	explanation and relevant evidence.	Potential factor that
		Identifying 2	potential factors that		led to the differences
	Provide insights with	potential factors that	lead to the	Identifying only one	in the growth
	excellent	lead to the	differences in the	potential factor that	prospects of
	explanations on 2	differences in the	growth prospects of	led to the differences	developed and
	potential factors that	growth prospects of	developed and	in the growth	developing countries
	lead to the	developed and	developing countries	prospects of	without clear
	differences in the	developing countries	with clear	developed and	explanations and
	growth prospects of	with clear	explanations and	developing countries	evaluations.
	developed and	explanations and	evaluations.	with clear	
	developing countries.	evaluations.		explanations and evaluations.	
	The answer is well-	The answer is well-			
	supported by	supported by			
	evidence and	evidence and			
	analysis.	analysis.			
Create level:	Provide excellent	Provide good	Provide a satisfactory	Provide a satisfactory	Provide an
Select one country.	understanding on the	understanding on the	understanding on the	understanding on the	unsatisfactory
Based on your	GDP growth drivers	GDP growth drivers	GDP growth drivers	GDP growth drivers	understanding on the
analysis, recommend	or constraints of each	or constraints of each	or constraints of each	or constraints of each	GDP growth drivers
a policy to foster its	country by providing	country by providing	country, but without	country, but without	or constraints of each
economic growth.	detail explanation	detail explanation.	relevant evidence	relevant evidence	country. No relation
	and accurate	Arguments must be	and examples. The	and examples. The	between the
(400 words)	evaluation on the	based on relevant	relation between the	relation between the	arguments and the
	potential effects.	theoretical	arguments and the	arguments and the	theoretical
	Arguments must be	framework.	theoretical	theoretical	framework.
	based on relevant		framework has not	framework has not	
	theoretical	The proposed policies	been well-clarified.	been well-clarified.	Proposed policies are
	framework.	are well-explained			not clear and relevant
		with strong	The proposed policies	The proposed policies	
		arguments.	are explained and	are delivered without	

The proposed policies		supported by	explanations and	
are excellently	The answer is well-	relevant evidence.	poor connection with	
explained, made	supported by		the identified drivers	
based on relevant	evidence and		or constraints.	
arguments and	analysis.			
supported by reliable				
evidence.				
The answer is well-				
supported by				
evidence and				
analysis.				

Question 2

	HD	DI	CR	PA	NN
Remember level:	Provide excellent	Provide good	Provide good	Provide	Provide
What are the	understanding on the	understanding by	understanding on the	unsatisfactory	unsatisfactory
distinctions between	differences and the	highlighting the	differences between	understanding on the	understanding on the
GDP and GDP per	relationship between	differences and the	GDP and GDP per	differences between	differences between
capita? Elaborate the	GDP and GDP per	relationship between	capita. Lack of in-	GDP and GDP per	GDP and GDP per
distinctions.	capita.	GDP and GDP per	depth discussion on	capita. Lack of in-	capita. No discussion
		capita.	the relation between	depth discussion on	on the relation
(200 words)	Provide excellent		the two concepts.	the relation between	between the two
	definition of GDP and	Provide a concise		the two concepts.	concepts.
	GDP per capita with	explanation on the	Provide a concise		
	clear explanations on	meaning and the	explanation on the	Only provide a	Only provide a
	the meaning and the	importance of GDP	meaning and the	concise explanation	concise explanation
	importance of it in	and GDP per capita in	importance of GDP	on the definition of	on the definition of
	determining the	determining the	and GDP per capita in	GDP and GDP per	GDP and GDP per
	economy's size	economy's size	determining the	capita.	capita with no
	versus the economy's	versus the economy's	economy's size		explanation.
	wealth	wealth.	versus the economy's		
			wealth.		
Understand level:	Provide an excellent	Provide an excellent	Provide a satisfactory	Provide a satisfactory	Provide an
	understanding about	understanding about	understanding about	understanding about	unsatisfactory
Suppose a country's	the relationship	the relationship	the relationship	the relationship	understanding about
nominal GDP grows	between the real GDP	between the real GDP	between the real GDP	between the real GDP	the relationship
faster than its real	and nominal GDP by	and nominal GDP by	and nominal GDP by	and nominal GDP by	between the real GDP
GDP. What could	providing concise,	providing concise	identifying and	identifying and	and nominal GDP by
explain this	thorough, and in-	analysis on the	defining the cause(s)	defining the cause(s)	identifying the
phenomenon?	depth analysis on the	cause(s) that lead to	that lead to the faster	that lead to the faster	cause(s) that lead to
	cause(s) that lead to	the faster growth of	growth of the real	growth of the real	the faster growth of
(300 words)	the faster growth of	the real GDP and	GDP and nominal	GDP and nominal	the real GDP and
	the real GDP relative	nominal GDP.	GDP.	GDP without	nominal GDP without
				clarification on the	

	to the growth of nominal GDP. Arguments must be based on relevant theoretical framework. The answer is well-supported by relevant evidence and analysis.	Arguments must be based on relevant theoretical framework. The answer is well-supported by relevant evidence and analysis.	The relation between the arguments and the theoretical framework has not been well-clarified. The impact ability of the identified causes are not been well-clarified and well-evaluated.	importance of the causes. The relation between the arguments and the theoretical framework has not been well-clarified. The answers are not supported by relevant evidence or examples.	clarification on the definition and roles. No relation between the arguments and the theoretical framework. The answers are not supported by relevant evidence or examples.
Apply level: Critique the assertion that rich countries consistently grow at a slower pace than poor countries. (300 words)	Clearly state the agreement on the statement with detailed explanation. Provide a comprehensive and insightful analysis of the key reasons that determine the slower growth of rich countries in comparison with poor countries. Arguments must be based on relevant theoretical framework.	Offer a brief description and explanation of key reasons that determine the slower growth of rich countries in comparison with poor countries. Arguments must be based on relevant theoretical framework. Evaluate the importance of the proposed reasons, albeit without indepth explanation. All claims are supported	Briefly describe and explain key reasons that determine the slower growth of rich countries in comparison with poor countries. The relation between the arguments and the theoretical framework has not been well-clarified. Discussion about the proposed reasons is not adequately covered.	Simply describe the key reasons that determine the slower growth of rich countries in comparison with poor countries. The relation between the arguments and the theoretical framework has not been well-clarified. No discussion or analysis on proposed reason.	Ley reasons that determine the slower growth of rich countries in comparison with poor countries are not adequately described. No relation between the arguments and the theoretical framework. No discussion or analysis on proposed reason.

	Provide detailed	by relevant evidence			
	explanation with	and/or references.			
	convincing reasons				
	for their respective				
	impacts. All claims				
	are thoroughly				
	supported by				
	pertinent evidence				
	and/or references.				
Analyse level:	Excellently show the	Excellently show the	Provide analysis on	Concisely describe	Only describe impact
	understand of the	understand of the	the impact of	the impact of	of advance
Reflect critically on	impact of advance	impact of advance	advance technology	advance technology	technology
the idea that	technology	technology	development on the	development on the	development on the
technologies such as	development on the	development on the	national	national	national
automation, robotics,	national	national	unemployment rate	unemployment rate	unemployment rate
and AI could	unemployment rate	unemployment rate	by accurately	by accurately	by accurately
exacerbate	by accurately	by accurately	identifying the type	identifying the type	identifying the type
unemployment.	identifying the type	identifying the type	of impacted	of impacted	of impacted
Which type(s) of	of impacted	of impacted	unemployment with	unemployment with	unemployment
unemployment could	unemployment with	unemployment with	detailed explanation	a basic or incomplete	without any
be most affected?	detailed explanation	detailed explanation	and convincing	explanation. The	explanation. No
	and convincing	and convincing	reasons. The relation	relation between the	relation between the
(400 words)	reasons. Arguments	reasons. Arguments	between the	arguments and the	arguments and the
	must be based on	must be based on	arguments and the	theoretical	theoretical
	relevant theoretical	relevant theoretical	theoretical	framework has not	framework.
	framework.	framework.	framework has not	been well-clarified.	
			been well-clarified.		No discussion on the
	Provide insightful	Show good		No discussion on the	potential benefits
	analysis on the	understanding on the	Potential benefits	potential benefits	and risks to the
	potential benefits	potential benefits	and risks to the	and risks to the	employment and
	and risks, that might	and risks to the	employment and	employment and	unemployment of a
	come from the	employment and	unemployment of a	unemployment of a	country that might
	emerging technology	unemployment of a	country that might	country that might	come from the
	adoption, for the	country that might	come from the	come from the	

	employment and unemployment of a country. Show excellent analysis and evaluation on the impact ability of technology on unemployment of countries with different level of economic development. The arguments on the proposed factors are supported by relevant evidence and comparisons. All arguments are supported by reliable	come from the emerging technology adoption. The arguments and evaluations on the impact ability of technology on unemployment of countries with different level of economic development are supported by relevant evidence and comparisons but lacks depth. All arguments are supported by reliable references.	emerging technology adoption have been provided without insightful explanations. The analysis lacks a comparative and evaluative perspective. Not all arguments are supported by relevant references or evidence.	emerging technology adoption.	emerging technology adoption.
Evaluate level:	supported by reliable references. Conduct a thorough	Conduct an analysis	Analyza the impact of	Identify the impact of	Identify the impact of
Evaluate level:	analysis of the impact	of the impact of Al	Analyze the impact of Al adoption on	Al adoption on	Al adoption on
Evaluate the effects	of Al adoption on	adoption on	economic growth.	economic growth	economic growth
of Al adoption on	economic growth.	economic growth.	Interpret the impact	without clear	without thorough
economic growth in	Identify, explain, and	Identify, explain, and	ability.	interpretation on	analysis and clear
developing and	interpret the impact	interpret the impact	-	their implications.	interpretation on
developed countries.	ability and their	ability and their	Point out the		their implications.
	implications.	implications.	difference impact of	Point out the	
(400 words)			Al adoption on economic growth in	difference impact of AI adoption on	Point out the difference impact of

	Draw insightful comparisons between the impact of Al adoption on economic growth in developing versus developed countries	Point out the difference impact of AI adoption on economic growth in developing versus developed countries with concise	developing versus developed countries with concise explanations. Some arguments might lack adequate supporting evidence.	economic growth in developing versus developed countries with concise explanations. Arguments may not be fully supported by	Al adoption on economic growth in developing versus developed countries without providing explanations and supporting evidence.
	with compelling and well-supported arguments.	explanations. All arguments are	evidence.	evidence.	supporting evidence.
	All arguments are supported by reliable	supported by reliable references, evidence, or examples.			
Control	references, evidence, or examples.	· 			
Create level:	Show excellent	Deliver an analysis of	Analyze the current	Analyze the current	The description on
Select a developed	understanding on the	on the current	economic growth of	economic growth of	the current economic
and a developing	current economic	economic growth of	each chosen country	each chosen country	of each chosen
country. What	growth of each	each chosen country	by providing precise	by providing precise	country are provided
strategies could each	chosen country by	by providing precise description on the	description on the current economic	description on the current economic	but lacks depth. No identification of the
employ to leverage AI technology for	providing precise description on the	current economic and	without identification	current economic without identification	advantages and
sustainable growth?	current economic and	concise explanations	of the advantages	of the advantages	constraints to adopt
Sustainable growth:	thorough analysis of	of the advantages	and constraints to	and constraints to	Al technology based
(400 words)	the advantages and	and constraints to	adopt AI technology	adopt AI technology	on the economic
(400 Words)	constraints to adopt	adopt AI technology	based on the	based on the	status of each
	Al technology based	based on the	economic status of	economic status of	country.
	on the economic	economic status of	each country.	each country.	Usefulness of
	status of each	each country.	cacii coaiid y.	Cacif Country.	adopting AI
	country.	cacii coanci y.	Usefulness of	Usefulness of	technology is not
		Usefulness of	adopting Al	adopting Al	discussed.
	Deliver accurate	adopting Al	technology is not	technology is not	a.50a55ca.
	evaluation on the	technology is	discussed.	discussed.	The strategies are
	usefulness of	130.07			proposed with no
	01				p. 5

adopting Al technology for each country. The strategies are proposed with indepth explanations of causes and effects. The arguments are well-connected with each other and supported by being substantiated with appropriate references or evidence and insightful comparisons or examples.	depth. The strategies are proposed with explanations of causes and effects. The arguments are well-connected with each other and supported by being substantiated with appropriate references or	The strategies are proposed with explanations of causes and effects. Some claims may lack the necessary supporting evidence or references.	the necessary	explanation of causes and effects. Some claims may lack the necessary supporting evidence or references.
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Proposed Marking Guide

Question 1 - Remember

Plot both countries' GDP on a line chart and GDP per capita on another line chart. Which country has a higher GDP? Which country has a higher GDP per capita? Are they the same country? Provide some comments.

Data collection and plotting GDP and GDP per capita (40%)

- The total of 2 graphs, including GDP and GDP per capita, are provided.
- Must be consistent respect to the choice of nominal or real GDP.
- Each graph shows the relevant data from both Austria and Thailand.
- Deduct 4% for each graph for mistake below: Missing source, missing title, missing unit, Presentation and format is not clear.
- Deduct 10% for each graph for lacking/inaccurate data.
- Deduct 20% if one of the two graphs is missing.
- Accept only annually data.

Identification of country with higher GDP and GDP per capita (20%)

- Accurately identified the country with higher GDP and GDP per capita with detail description.
- 10% for correctly identifying the country with higher GDP and GDP per capita.
- 5% for detail description on the country with higher GDP and GDP per capita.

Comments and Insights (40%)

- Clear explanation on the role of GDP and GDP per capita in reflecting country economy gain 20%.
- Identify whether the country with higher GDP and GDP per capita is the same or two different countries gain 20%.

Question 1 – Understand

Choose one country and plot its nominal and real GDP on a line chart. Compare and contrast the trend and fluctuations of nominal and real GDP.

Illustration of Nominal and Real GDP Trends (40%):

- Both Nominal and Real GDP trends are excellently illustrated using appropriate graphs. Each graph must show the relevant data from the chosen country with source, title, and unit clearly indicated. Presentation and format must be clear. (Full score)
- Deduct 4% for each graph if the source, title, unit are missing, or if the presentation/format is not clear.
- Deduct 10% for each graph if data is lacking or inaccurate.
- Deduct 20% if one of the two required graphs (Nominal GDP or Real GDP) is missing.
- Accept only annually data.

Understanding and Comparison of Nominal and Real GDP (40%):

- The answer must highlight the fact that nominal GDP capture values of output at current prices, whilst real GDP measure value output at constant prices (gain 10%)
- Reflect the trends two indicators on how the country's economy is growing (gain 10%)
- Clearly indicate which indicators grow faster and explain why (gain 10%)
- Changes in nominal GDP indicates both changes in output and price (gain 5%)
- Changes in real GDP only capture changes in output. Real GDP is adjusted for inflation (gain 5%)
- Overall, the answer should shows an excellent understanding of the concepts of nominal and real GDP of the chosen country. Provides a detailed comparison with clear and concise explanations.
- Deduct 10% for not giving a detailed comparison of Nominal and Real GDP.
- Deduct another 15% if the explanations lack clarity or conciseness.

Use of Evidence and References (20%):

- HD (16-20%): Explanations and evaluations are thoroughly supported by reliable and relevant references/evidence.
- Deduct 10% if references/evidence are not reliable or relevant.
- Deduct 10% if explanations and evaluations are not supported by any references/evidence.

Question 1 – Apply

Plot the GDP growth for both countries. Which country experienced a higher economic growth? Identify two main growth drivers of this country.

Illustration of GDP growth trends (15%):

- Both countries' GDP growth trends are excellently illustrated using an appropriate graph. The graph shows the relevant data from both countries with source, title, and unit clearly indicated. Presentation and format must be clear (Full score).
- Deduct 3% if the source, title, or unit is missing, or if the presentation/format is not clear.
- Deduct 10% if data is lacking or inaccurate.
- Deduct 20% if the graph does not accurately illustrate the GDP growth trends.

Identification of Country with Higher Economic Growth and Key Growth Drivers (50%):

- Identifies the country with higher economic growth accurately (gain 5%).
- Identifies two main growth drivers for the country with higher economic growth using the framework of economic growth theory (gain 15%)
- Showing excellent understanding of the theory of economic growth and excellent application to the context of the selected country. Detailed explanations and references provided (gain 20%)
- Shows excellent understanding and provides a comprehensive comparison of the economic growth between the two countries (gain 10%).
- Deduct 5% for not correctly identifying the country with higher economic growth.
- Deduct 10% if the identified growth drivers are not accurate or relevant.
- Deduct 10% if no detailed comparison of the economic growth between the two countries is made.
- Deduct 10% if the explanations for the growth drivers lack detail or relevance.

Use of Evidence and Explanations (35%):

- HD (28-35%): Explanations are well-organized, clear, and concise. They're thoroughly supported by reliable and relevant evidence from the assigned countries. The role of the two key growth drivers on the country with the highest economic growth is excellently explained.
- Deduct 4% if explanations are not clear, concise, or well-organized.
- Deduct 8% if explanations and evaluations are not supported by any references/evidence.
- Deduct 4% if the impact of the key growth drivers on the country's economic growth is not well explained.
- Deduct 8% if the evidence used is not reliable or relevant to the argument.

Question 1 – Analyze

Select one country and the period of its highest unemployment. Analyze the type(s) and cause(s) of unemployment during this period.

Understanding and Identification of Unemployment Rate and Type(s) (40%):

- HD (32-40%): Excellently identifies the period of highest unemployment and provides an accurate and concise description of the unemployment rate. Accurately identifies the type(s) of unemployment and provides insightful and detailed explanations of the unemployment type(s) (Frictional, structural, cyclical or classic unemployment).
- Deduct 5% if the period of highest unemployment is not correctly identified.
- Deduct 5% if the description of the unemployment rate is not accurate or concise.
- Deduct 5% if the type(s) of unemployment are not accurately identified.
- Deduct 5% if the explanations for the type(s) of unemployment are not detailed or insightful.

Analysis of Unemployment Causes (40%):

- HD (32-40%): Provides an excellent analysis of the causes that significantly determine the unemployment of the chosen country using the relevant theoretical framework. The analysis is well-supported by evidence and shows a deep understanding of the relationship between these causes and unemployment.
- The causes must be related to the identified types of unemployment (gain 10%).

- Deduct 5% if the causes of unemployment are not accurately identified.
- Deduct 5% if the analysis of the causes is not well-supported by evidence.
- Deduct 5% if the relationship between the causes and unemployment is not well-understood or explained.
- Deduct 5% if the analysis does not provide insights or is not detailed.

Use of Evidence and Explanations (20%):

- HD (16-20%): Explanations are clear, concise, and well-organized. They're thoroughly supported by reliable and relevant evidence. The answer shows an excellent understanding of how the identified causes determine the unemployment rate.
- Deduct 2% if explanations are not clear, concise, or well-organized.
- Deduct 4% if explanations are not supported by any evidence.
- Deduct 2% if the relationship between the identified causes and the unemployment rate is not well explained.
- Deduct 4% if the evidence used is not reliable or relevant

Question 1 – Evaluate

Evaluate the growth potential of both countries. What are the differences in growth prospects between developed and developing countries?

Evaluation of Economic Growth of Countries (30%):

- HD (24-30%):
 - o Provides an accurate and comprehensive evaluation of the economic growth of both countries in the given period, with arguments based on a relevant theoretical framework (gain 20%).
 - o Link to the key growth drivers for each country should be identified and analysed (gain 10%).
- Deduct 5% if the evaluation of the economic growth of either country is not accurate or comprehensive.
- Deduct 5% if the arguments are not based on a relevant theoretical framework.

Contrast between Developed and Developing Countries' Growth Prospects (30%):

- HD (24-30%): Delivers an excellent and comprehensive contrast of the economic growth prospects of developed and developing countries, supported by reliable evidence.
- Deduct 5% if the contrast is not comprehensive.
- Deduct 5% if the contrast is not supported by reliable evidence.
- Deduct 5% if the explanation of the contrast is not clear or not concise.

Identification of Factors Leading to Differences in Growth Prospects (30%):

- HD (24-30%): Identifies and provides excellent explanations of at least 2 potential factors leading to the differences in the growth prospects of developed and developing countries.
- Deduct 10% if only one factor is identified.
- Deduct 5% if the explanations of the factors are not clear or not concise.
- Deduct 5% if the relation between the identified factors and the growth prospects of developed and developing countries is not well explained or understood.

Use of Evidence and Analysis (10%):

- HD (8-10%): The answer is well-supported by evidence and analysis. The arguments are logically structured, and the conclusions are clearly drawn based on the evidence.
- Deduct 3% if the answer is not well-supported by evidence and analysis.
- Deduct 3% if the arguments are not logically structured.
- Deduct 2% if the conclusions are not clearly drawn based on the evidence

Question 1 – Create

Select one country. Based on your analysis, recommend a policy to foster its economic growth.

Understanding of GDP growth drivers or constraints (30%):

- HD (24-30%): Provides an excellent understanding of the GDP growth drivers or constraints of the selected country, with detailed explanation and accurate evaluation on the potential effects. Arguments are based on a relevant theoretical framework.
- Deduct 5% if the understanding is not detailed or accurate.
- Deduct 5% if the arguments are not based on a relevant theoretical framework.
- Deduct 5% if no evaluation of the potential effects is provided.

Proposed Policies (40%):

- HD (32-40%): The proposed policies are excellently explained, made based on relevant arguments, and supported by reliable evidence.
- Deduct 10% if the explanation of proposed policies is not excellent or does not follow relevant arguments.
- Deduct 5% if the proposed policies are not supported by reliable evidence.
- Deduct 5% if the policies are not relevant or clear.

Connection of Proposed Policies to Identified Drivers or Constraints (20%):

- HD (16-20%): Clear and logical connection between the proposed policies and the identified drivers or constraints.
- Deduct 5% if the connection is not clear.
- Deduct 5% if the connection is not logical.

Use of Evidence and References (10%):

- HD (8-10%): The answer is well-supported by evidence and references. The arguments are logically structured, and the conclusions are clearly drawn based on the evidence.
- Deduct 3% if the answer is not well-supported by evidence and references.
- Deduct 3% if the arguments are not logically structured.
- Deduct 2% if the conclusions are not clearly drawn based on the evidence.

Question 2 – Remember

What are the distinctions between GDP and GDP per capita? Elaborate the distinctions.

Definition and Importance of GDP and GDP per Capita (60%):

- The answer must correctly deliver the definitions of GDP and GDP per capita (gain 20%).
- The answer excellently differentiates and explain the role of GDP and GDP per capita in determining the economy's size versus the economy's wealth (or richness) (gain 30%).
- The answer are supported by relevant and reliable references (gain 10%).
- Deduct 10% if the definitions of GDP and GDP per capita are not accurate or not clear.
- Deduct 15% if the importance of GDP and GDP per capita in determining the economy's size versus the economy's wealth is not explained.
- Deduct 5% if the explanations are not clear.
- Deduct 30% if no distinction between GDP and GDP per capita is provided.

Explanation of the Relationship between GDP and GDP per capita (40%):

- HD (32-40%): Provides an excellent explanation on the relationship between GDP and GDP per capita. The answer must explain why a country might have a relative high GDP whilst relatively low GDP per capita, or vice versa.
- Deduct 15% if the explanation is not excellent or does not follow relevant arguments.
- Deduct 10% if the relationship between GDP and GDP per capita is not explained.

Question 2 – Understand

Suppose a country's nominal GDP grows faster than its real GDP. What could explain this phenomenon?

Understanding of the Relationship between Real GDP and Nominal GDP (40%):

• HD (32-40%): Demonstrates an excellent understanding of the relationship between real GDP and nominal GDP.

- The answer must highlight the fact that nominal GDP capture values of output at current prices, whilst real GDP measure value output at constant prices (gain 10%)
- o Comment on the reflect ability of both real and nominal GDP to the economic growth of a country (gain 10%)
- o Changes in nominal GDP indicates both changes in output and price (gain 5%)
- o Changes in real GDP only capture changes in output. Real GDP is adjusted for inflation (gain 5%)
- Overall, the answer should show an excellent understanding of the concepts of nominal and real GDP of the chosen country. Provides a detailed comparison with clear and concise explanations.
- Deduct 10% for not giving a detailed comparison of Nominal and Real GDP.
- Deduct another 15% if the explanations lack clarity or conciseness.
- Deduct 5% if the understanding isn't detailed or accurate.
- Deduct 5% if there is no explanation of the relationship between real GDP and nominal GDP.

Analysis of Causes Leading to Faster Growth of Nominal GDP than Real GDP (40%):

- HD (32-40%): Provides a concise, thorough, and in-depth analysis of the causes leading to faster growth of nominal GDP than real GDP.
 - o The answer must clearly explain that if nominal GDP grows faster than real GDP, it is because output is growing and at the same time, prices level also increases.
 - The causes must be identified based on a relevant theoretical framework.
- Deduct 5% if the analysis isn't thorough, in-depth, or doesn't follow relevant arguments.
- Deduct 10% if no analysis of the causes is provided.

Use of Relevant Evidence and Analysis to Support the Argument (20%):

- HD (16-20%): The answer is well-supported by relevant evidence and analysis.
- Deduct 5% if the evidence or analysis provided doesn't support the argument.
- Deduct 5% if there is no evidence or analysis provided to support the argument.

Additional Deductions:

• Deduct 5% if the connection between the arguments and the theoretical framework isn't clear.

- Deduct 5% if the impact or importance of the identified causes isn't well-clarified or evaluated.
- Deduct 5% if there's a lack of evidence or examples to support the answers

Question 2 – Apply

Critique the assertion that rich countries consistently grow at a slower pace than poor countries.

Agreement with the Statement (20%):

- HD (16-20%):
 - o Clearly states whether they agree or disagree with the assertion (gain 10%).
 - o Gives a detailed explanation of their stance (gain 10%).
- Deduct 5% if the statement of agreement or disagreement isn't clear.
- Deduct 10% if there's no statement of agreement or disagreement.

Analysis of Reasons for Slower Growth of Rich Countries (60%):

- HD (24-30%): Provides a comprehensive and insightful analysis of key reasons that determine the slower growth of rich countries compared to poor countries. This analysis must be based on a relevant theoretical framework.
 - The answer needs to well-deliver that the convergence hypothesis or the catch-up effect, which states that countries started out poor tend to grow faster given the same unit of additional capital investment, and the growth will slow down due to the law of diminishing return (gain 30%).
 - o Give examples to support the arguments (gain 20%).
 - o The analyses must be based on a relevant theoretical framework (gain 10%).
- Deduct 5% if the analysis isn't comprehensive or insightful or doesn't follow a relevant theoretical framework.
- Deduct 10% if no analysis of the reasons is provided.

Use of Evidence or References to Support Claims (20%):

• HD (16-20%): All claims are thoroughly supported by pertinent evidence and/or references.

- Deduct 5% if the evidence or references provided don't thoroughly support the claims.
- Deduct 15% if no evidence or references are provided to support the claims.

Additional Deductions:

- Deduct 5% if the connection between the arguments and the theoretical framework isn't clear.
- Deduct 5% if the discussion about the proposed reasons isn't adequately covered.
- Deduct 5% if there's a lack of analysis or discussion on the proposed reasons.

Question 2 – Analyze

Reflect critically on the idea that technologies such as automation, robotics, and AI could exacerbate unemployment. Which type(s) of unemployment could be most affected?

Analysis of Benefits and Risks of Emerging Technology Adoption (50%):

- HD (40-50%): Provides an insightful analysis of the potential benefits and risks that might come from the adoption of emerging technology on employment and unemployment of a country.
 - o Accurately identify the type(s) of impacted unemployment (gain10%)
 - o How can tech replace labour? What tasks? (gain15%)
 - o How can tech reinstate labour? What sectors? What tasks? (gain15%)
 - The overall effect of tech on unemployment? (gain10%)
- Deduct 5% if the type(s) of impacted unemployment is not accurately identified.
- Deduct 5% if the explanation lacks detail or the reasons aren't convincing.
- Deduct 10% if no identification of the type(s) of unemployment is provided.
- Deduct 15% if the analysis lacks insight.
- Deduct 30% if no analysis of the potential benefits and risks is provided.

Analysis and Evaluation of Technology Impact on Countries with Different Economic Development Levels (30%):

- HD (24-30%): Excellent analysis and evaluation of the impact ability of technology on unemployment in countries with different levels of economic development. The arguments are supported by relevant evidence and comparisons.
- Deduct 5% if the analysis lacks depth or the evaluation is not robust.
- Deduct 10% if no analysis or evaluation is provided.

Use of Evidence or References to Support Claims (20%):

- HD (16-20%): All arguments are thoroughly supported by pertinent evidence and/or references.
- Deduct 5% if the evidence or references provided don't thoroughly support the claims.
- Deduct 10% if no evidence or references are provided to support the claims.

Additional Deductions:

- Deduct 5% if the connection between the arguments and the theoretical framework isn't clear.
- Deduct 5% if the discussion about the potential benefits and risks isn't adequately covered.
- Deduct 5% if the analysis lacks a comparative and evaluative perspective.

Question 2 – Evaluate:

Evaluate the effects of AI adoption on economic growth in developing and developed countries.

Analysis of the Impact of AI Adoption on Economic Growth (40%):

- HD (28-35%): Thoroughly analyzes the impact of AI adoption on economic growth by identifying, explaining, and interpreting the potential effects and their implications.
 - o Demonstrate the impact of AI adoption as a new technology that provide productivity gain (gain 25%)
 - o The answer must clearly state that this gain is different on development levels (gain 10%).
- Deduct 10% if the analysis lacks thoroughness or depth.
- Deduct 15% if the analysis only identifies the impact without explaining or interpreting the implications.

Comparison of AI Adoption's Impact on Economic Growth in Developing vs. Developed Countries (40%):

- HD (28-35%): Draws insightful comparisons between the impact of AI adoption on economic growth in developing versus developed countries with compelling arguments.
- Deduct 5% if the comparison lacks depth or compelling arguments.
- Deduct 10% if the comparison is briefly mentioned but lacks any significant detail or argument.
- Deduct 20% if no comparison is drawn between developing and developed countries.

Use of Evidence and References to Support Claims (20%):

- HD (16-20%): All arguments are thoroughly supported by reliable references, evidence, or examples.
- Deduct 5% if the evidence, references, or examples provided don't thoroughly support the claims.
- Deduct 10% if the evidence, references, or examples are sparse or only partially support the claims.
- Deduct 20% if no evidence or references are provided to support the claims.

Additional Deductions:

- Deduct 5% if there is an identification of the impact of AI adoption on economic growth without clear interpretation of their implications.
- Deduct 10% if there's no clear interpretation of the implications of AI adoption's impact on economic growth.
- Deduct 5% if the difference in the impact of AI adoption on economic growth in developing vs. developed countries is pointed out without detailed or concise explanations.
- Deduct 10% if no difference in the impact of AI adoption on economic growth in developing vs. developed countries is pointed out.

Question 2 – Create:

Select a developed and a developing country. What strategies could each employ to leverage AI technology for sustainable growth?

Analysis of Current Economic Growth in Chosen Countries (35%):

- HD (28-35%): Provides a precise description of the current economic conditions in both chosen countries and conducts a thorough analysis of the advantages and constraints to adopt AI technology based on the economic status of each country.
 - o Briefly describe the economic growth of the two chosen developed and developing countries (gain 5%).
 - o Identify the advantages in adopting AI process of each country (gain 10%).
 - o Identify the disadvantages in adopting AI process of each country(gain 10%).
 - o Compare the advantages and disadvantage in adopting AI process between developed and developing country (gain 10%).
- Deduct 5% if the analysis is present but lacks thoroughness.
- Deduct 10% if only a description of the current economic conditions is provided without any analysis of advantages and constraints of AI adoption.
- Deduct 20% if only a basic or incomplete description of the current economic conditions is provided without any analysis.

Evaluation of Usefulness of AI Technology Adoption (25%):

- HD (20-25%): Delivers an accurate and in-depth evaluation of the usefulness of adopting AI technology for each country.
 - o Highlight the usefulness of AI technology adoption in each country (gain 15%).
 - o Explain the difference of usefulness of AI technology adoption between developed and developing country (gain 10%).
- Deduct 5% if the evaluation is present but lacks depth.
- Deduct 10% if only a description of the usefulness of AI adoption is provided without any detailed evaluation.
- Deduct 20% if no evaluation or description of the usefulness of AI adoption is given.

Proposal of AI Adoption Strategies (40%):

- HD (32-40%): Proposes strategies with in-depth explanations of causes and effects. Arguments are well-connected and substantiated with appropriate references, evidence, or comparisons.
 - o The proposed strategies must be clearly stated (gain 10%).
 - The proposed strategies must be related to the identified advantages and disadvantages of the chosen developed and developing country (gain 10%).
 - o The effect of the strategies must be clarified and explained (gain 10%).
 - o The proposed strategies must be supported by relevant evidence and references (gain 10%).
- Deduct 10% if the strategies are proposed but explanations of causes and effects lack depth or details.
- Deduct 15% if the strategies are proposed without any explanations of causes and effects.

• Deduct 20% if no strategies are proposed.

Additional Deductions:

- Deduct 5% if the strategies are proposed without well-connected arguments or lack appropriate references, evidence, or examples.
- Deduct 10% if some claims lack necessary supporting evidence or references.
- Deduct 5% if the evaluation or discussion of the usefulness of AI technology adoption for each country is missing.