



IB ECONOMICS
INTERNAL ASSESSMENT BOOKLET
(HL and SL)
(First Assessment 2022)

Department of Humanities

Sailaja Prasad
Upama C

Internal assessment

Purpose of internal assessment

Internal assessment is an integral part of the course and is compulsory for both SL and HL students. It enables students to demonstrate the application of their skills and knowledge, and to pursue their personal interests, without the time limitations and other constraints that are associated with written examinations. The internal assessment should, as far as possible, be woven into normal classroom teaching and not be a separate activity conducted after a course has been taught.

The internal assessment requirements at SL and at HL are the same for the economics course. Both SL and HL economics students produce a portfolio of three commentaries based on articles from published news media.

Guidance and authenticity

The portfolio submitted for internal assessment must be the student's own work. However, it is not the intention that students should decide on the appropriate articles and then be left to work on the internally assessed component without any further support from the teacher. The teacher should play an important role during both the planning stage and the period when the student is working on the internally assessed work. It is the responsibility of the teacher to ensure that students are familiar with:

- the requirements of the type of work to be internally assessed—the nature of the sources of the articles, and the formal requirements of the portfolio—and the IB's academic honesty policy
- the assessment criteria; students must understand that the work submitted for assessment must address these criteria effectively.

Teachers and students must discuss the internally assessed work. Students should be encouraged to initiate discussions with the teacher to obtain advice and information, and students must not be

penalized for seeking guidance. As part of the learning process, teachers should read and give advice to students on one draft of the work. The teacher should provide oral or written advice on how the work could be improved but must not edit the draft. The next version handed to the teacher must be the final version for submission.

It is the responsibility of teachers to ensure that all students understand the basic meaning and significance of concepts that relate to academic honesty, especially authenticity and intellectual property. Teachers must ensure that all student work for assessment is prepared according to the requirements and must explain clearly to students that the internally assessed work must be entirely their own. Where collaboration between students is permitted, it must be clear to all students what the difference is between collaboration and collusion.

All work submitted to the IB for moderation or assessment must be authenticated by a teacher and must not include any known instances of suspected or confirmed malpractice. Each student must confirm that the work is his or her authentic work and constitutes the final version of that work. Once a student has officially submitted the final version of the work it cannot be retracted. The requirement to confirm the authenticity of work applies to the work of all students, not just the sample work that will be submitted to the IB for the purpose of moderation. For further details refer to the IB publication Academic honesty in the IB educational context, The Diploma Programme: From principles into practice and the relevant articles in General regulations: Diploma Programme.

Authenticity may be checked by discussion with the student on the content of the work and scrutiny of one or more of the following:

- the student's initial choice of articles
- the first draft of the written work
- the references cited
- the style of writing compared with work known to be that of the student

- the analysis of the work by a web-based plagiarism detection service (for example, turnitin.com.)

The same piece of work cannot be submitted to meet the requirements of both the internal assessment and the EE.

Time allocation

Internal assessment is an integral part of the economics course, contributing 30% to the final assessment in the SL course and 20% to the final assessment in the HL course. This weighting should be reflected in the time that is allocated to teaching the knowledge, skills and understanding required to undertake the work, as well as the total time allocated to carry out the work.

It is recommended that a total of approximately 20 hours should be allocated to the portfolio at both SL and HL. This should include:

- time for the teacher to explain to students the requirements of the internal assessment
- class time for students to work on the internal assessment component
- time for consultation between the teacher and each student
- time to review and monitor progress and to check authenticity.

Requirements and recommendations

It is important for the integrity of the moderation process that the internal assessment by the teacher is based on the same evidence as that available to the moderator. When there is more than one teacher teaching students in this component, internal standardization must take place.

Using assessment criteria for internal assessment

For internal assessment, a number of assessment criteria have been identified. Each assessment criterion has level descriptors describing specific achievement levels, together with an appropriate range of marks. The level descriptors concentrate on positive achievement although, for the lower levels, failure to achieve may be included in the description.

Teachers must judge the internally assessed work at SL and at HL against the criteria using the level descriptors.

- The same assessment criteria are provided for SL and HL.
- The aim is to find, for each criterion, the descriptor that conveys most accurately the level attained by the student, using the best-fit model. A best-fit approach means that compensation should be made when a piece of work matches different aspects of a criterion at different levels. The mark awarded should be one that most fairly reflects the balance of achievement against the criterion. It is not necessary for every single aspect of a level descriptor to be met for that mark to be awarded.
- When assessing a student's work, teachers should read the level descriptors for each criterion until they reach a descriptor that most appropriately describes the level of the work being assessed. If a piece of work seems to fall between two descriptors, both descriptors should be read again and the one that more appropriately describes the student's work should be chosen.
- Where there are two or more marks available within a level, teachers should award the upper marks if the student's work demonstrates the qualities described to a great extent; the work may be close to achieving marks in the level above. Teachers should award the lower marks if the student's work demonstrates the qualities described to a lesser extent; the work may be close to achieving marks in the level below.
- Only whole numbers should be recorded; partial marks (fractions and decimals) are not acceptable.

- Teachers should not think in terms of a pass or fail boundary but should concentrate on identifying the appropriate descriptor for each assessment criterion.
- The highest-level descriptors do not imply faultless performance but should be achievable by a student. Teachers should not hesitate to use the extremes if they are appropriate descriptions of the work being assessed.
- A student who attains a high achievement level in relation to one criterion will not necessarily attain high achievement levels in relation to the other criteria. Similarly, a student who attains a low achievement level for one criterion will not necessarily attain low achievement levels for the other criteria. Teachers should not assume that the overall assessment of the students will produce any particular distribution of marks.
- It is recommended that the assessment criteria be made available to students.

Internal assessment details—SL and HL Portfolio

Duration: 20 hours

Weighting: 30% (SL), 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 (excluding Unit 1: Introduction to economics): Unit 2: Microeconomics, Unit 3: Macroeconomics and Unit 4: The global economy.

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. Please refer to the Economics teacher support material for further guidance.

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 student's 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**

Each commentary in the portfolio is assessed individually against the internal assessment criteria. The teacher will initially assess each student's work. Please note that internal standardization must take place if more than one teacher is assessing the work. A sample of the work will then be moderated by the IB.

Word limit

Students must produce a portfolio of three commentaries. Each commentary must not exceed 800 words.

Note: 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.

Rubric requirements

If students do not adhere to the following requirements, they can lose marks under criterion F: Rubric requirements.

1. Articles

Each article must be based on a different unit of the syllabus (**excluding Unit 1: Introduction to economics**).

2. Sources

Students must use a different source for each commentary.

3. Contemporary articles

Students need to look for articles relating to current events, and these must be published no earlier than one year before the writing of the commentary.

Internal assessment criteria—SL and HL

Overview

There are five internal assessment criteria for each commentary.

Criterion	Commentary section	Marks
Criterion A	Diagrams	3 marks
Criterion B	Terminology	2 marks
Criterion C	Application and analysis	3 marks
Criterion D	Key concept	3 marks
Criterion E	Evaluation	3 marks
	Total	14 marks

Criterion F	Rubric requirements	3 marks
-------------	---------------------	---------

Each commentary is assessed individually for the first five assessment criteria (criteria A–E) and then criterion F is applied to the whole portfolio.

The maximum for the portfolio is 45 marks: (14 marks x 3 commentaries) + 3 marks = 42 + 3 marks. The assessment criteria are related to the assessment objectives.

- Criterion A: AO2 and AO4
- Criterion B: AO1
- Criterion C: AO2
- Criterion D: AO2
- Criterion E: AO3
- Criterion F: AO4

Economics internal assessment portfolio (SL/HL)

This criterion assesses the extent to which the student is able to construct and explain diagrams.

Criterion A: 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

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.