

Internal assessment details—SL and HL

Portfolio

Duration: 20 hours

Weighting: 20%

Rationale

Internal assessment in economics enables students to demonstrate the application of their knowledge and understanding of economic theory 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 section of the syllabus (microeconomics, macroeconomics, international economics and development economics).

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 very much discouraged, the student must highlight the section(s) of the article upon which the commentary is based.

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.

Focus

Each commentary must:

- explain the linkages between the article and economic theory taken from the section 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 section of the syllabus to which the article relates.

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 when more than one teacher is assessing. A sample of the work will then be moderated by the IB.

Please refer to the *Handbook of procedures for the Diploma Programme* for details on how to present the work for moderation.

Rubric requirements

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

1. Word limit

Students must produce a portfolio of three commentaries. Each commentary must not exceed 750 words.

Note: Moderators will not read beyond 750 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 references 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.

2. Articles

Each article must be based on a different section of the syllabus.

3. Sources

Students must use a different source for each commentary.

4. 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.

5. Contents

Each portfolio must contain:

- a summary portfolio coversheet
- a commentary coversheet for each commentary
- three commentaries, accompanied in each case by the relevant article.

Internal assessment criteria—SL and HL

Overview

There are five internal assessment criteria for each commentary.

Criterion A	Diagrams	3 marks
Criterion B	Terminology	2 marks
Criterion C	Application	2 marks
Criterion D	Analysis	3 marks
Criterion E	Evaluation	4 marks
	Total	14 marks

There is one internal assessment criterion for the whole portfolio.

Criterion F	Rubric requirements	3 marks
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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

Portfolio (SL/HL)

Criterion A: Diagrams

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

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Relevant diagrams are included but not explained, or the explanations are incorrect.
2	Relevant, accurate and correctly labelled diagrams are included, with a limited explanation.
3	Relevant, accurate and correctly labelled diagrams are included, with a full explanation.

Criterion B: Terminology

- This criterion assesses the extent to which the student uses appropriate economic terminology.

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Terminology relevant to the article is included in the commentary.
2	Terminology relevant to the article is used appropriately throughout the commentary.

Criterion C: Application

- This criterion assesses the extent to which the student recognizes, understands and applies economic information in the context of the article.

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Relevant economic concepts and/or theories are applied to the article.
2	Relevant economic concepts and/or theories are applied to the article appropriately throughout the commentary.

Criterion D: Analysis

- This criterion assesses the extent to which the student can explain and develop appropriate economic theories and/or concepts in the context of the article.

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	There is limited economic analysis relating to the article.
2	There is appropriate economic analysis relating to the article.
3	There is effective economic analysis relating to the article.

Criterion E: Evaluation

- This criterion assesses the extent to which the student synthesizes his or her analysis in order to make judgments that are supported by reasoned arguments.

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Judgments are made that are unsupported, or supported, by incorrect reasoning.
2	Judgments are made that are supported by limited reasoning.
3	Judgments are made that are supported by appropriate reasoning.
4	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 five rubric requirements for the complete portfolio.
 - Each commentary does not exceed 750 words.
 - Each article is based on a different section 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.
 - The summary portfolio coversheet, three commentary coversheets and the article for each commentary are included.

Level	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Three rubric requirements are met.
2	Four rubric requirements are met.
3	All five rubric requirements are met.