

I.B. Economics Internal Assessment – Seniors

Basic Principle: I.B. Economics candidates keep a portfolio in which they collect short extracts from published news media and comment on them in the light of their understanding of economics at that stage of the course.

Requirements: The requirements for the portfolio are the same at higher level and standard level. Candidates are required to prepare four commentaries of 650-750 words each, based on the published extracts from the news media. The extracts may be from a newspaper, a journal or the World Wide Web, but must not be from television or radio broadcasts. The portfolio commentaries as a whole (excluding the extracts and coversheets) should be 2600-2800 words in length.

The commentaries should:

- Explain the linkages between the extract and an economic theory taken from the section of the syllabus on which the commentary is based.
- Demonstrate economic insights into the implications of the extract; in other words, it should provide evidence of an ability to look at current events from the particular point of view of an economist.
- The extracts on which each commentary is based must be drawn from **four** different sources.

Focus: Three out of four commentaries must have as their main focus a different section of the syllabus, although it is acceptable for commentaries to make reference to other sections. The fourth commentary can focus either on a single section of the syllabus or can focus on two or more sections. Your complete portfolio must refer to at least three sections of the syllabus.

Commentary Coversheet: All commentaries are required to have a coversheet. The following must be included on the coversheet:

- Economics commentary number
- Title of extract
- Source of extract
- Date of extract (date/month/year)
- Word count
- Date the commentary was written
- Sections of the syllabus to which the commentary relates
- Candidate name
- Candidate number

The final assessment of the completed portfolios will be a holistic one, using assessment criteria provided by the IB (see rubric).

Selection of Extracts:

Do not go for long articles with passing references to bits of economics, but rather something brief that allows you to relate your understanding. If the article is long, highlight the relevant sections about which you propose to write. This allows you to develop your arguments rather than summarize.

If you photocopy an article or download and print a web page, make sure that you write the date on it at the time. It can be difficult to find ephemeral sources a few weeks later. Try to balance the portfolio – some local and some international content. Focus on economics rather than business – you can find this everywhere in newspapers – perhaps an article from the sports page on contracts, or from the arts pages

on the economics of a rock concert. All extracts should have been published in the last six months before writing.

What is and what is not allowed:

Teachers cannot select extracts for you, but more than one of you can use the same extract; your commentaries will be different. Once handed in and returned to you, your commentaries will be date-stamped. You are not allowed to rework them later. These must be typed using 12 Font New Times Roman and double-spaced.

Please remember that you must hand in

- 2 copies of the article
- 2 copies of the commentary

The timetable for the commentaries to be handed in 2004-2005 is as follows:

September 1, 2004

October 1, 2004

November 1, 2004

December 1, 2004

January 3, 2005

	<i>Rubric Requirements</i>	<i>Organization and presentation</i>	<i>Use of economic terminology</i>	<i>Application and analysis of economic concepts and theories</i>	<i>Evaluation</i>
5			Consistent and precise use of appropriate economic terminology. Terms requiring definitions are correctly defined.	Relevant concepts and theories have been identified and applied or analyzed.	
4		The commentary is well organized and presented. Effective use of diagrams.	Demonstrates appropriate use of economic terminology. Terms requiring definitions are correctly defined.	Relevant concepts and theories have been identified and suitably applied or analyzed.	Consistent and appropriate evaluation of economic theories and concepts.
3		The commentary is well organized and presented. Appropriate diagrams are included.	Demonstrates appropriate use of economic terminology. However, terms are not always defined, or they are incorrectly defined.	Relevant concepts and theories have been identified, but have been applied in a superficial way.	Inconsistent but appropriate evaluation of economic theories and concepts.
2	Commentary meets the word limit requirement of 650-750 words and includes a coversheet.	The commentary is well organized and presented. Inappropriate diagrams are included.	Minimal use of appropriate economic terminology and only limited attempts to define terms.	The application or analysis of relevant concepts and theories has been attempted, but the linkages are rarely appropriate.	Attempted evaluation of economic theories and concepts, but the evaluation is limited.
1	Commentary meets the word limit requirement of 650-750 words.	The commentary is well organized and presented. No diagrams are included.	Minimal use of appropriate economic terminology and no attempts to define terms.	Little application or analysis of relevant concepts and theories has been attempted.	Attempted evaluation of economic theories and concepts, but the evaluation is inappropriate.
0	Level 1 not achieved or no paper turned in.	Level 1 not achieved or no paper turned in.	Level 1 not achieved or no paper turned in.	Level 1 not achieved or no paper turned in.	Level 1 not achieved or no paper turned in.

Score Conversion: 20=100 19=97 18=93 17=90 16=87 15=85 14=83 13=80 12=77
11=75 10=70 9=67 8=65 7=60 6=55 5=50 4=40 3=30 2=20 1=10 0=0