**INTERNAL ASSESSMENT** / The higher level and standard level internal **assessment criteria**.

**Criterion A** / **Rubric requirements** / This criterion assesses the word limits and syllabus coverage of the portfolio.

|  |  |
| --- | --- |
|  | **Achievement level** |
| **0** | Level 1 is not achieved. |
| **1** | Each commentary meets the word limit requirement, **or** the portfolio covers at least three different sections of the syllabus. |
| **2** | Each commentary meets the word limit requirement, **and** the portfolio covers at least three different sections of the syllabus. |

**Criterion B / Organization and presentation** / This criterion assesses the range of sources used for the extracts, the organization and presentation of the portfolio, and the use of diagrams in the portfolio.

|  |  |
| --- | --- |
|  | **Achievement level** |
| **0** | Level 1 is not achieved. |
| **1** | The extracts are chosen from four different sources, **or** the portfolio is well organized and presented. |
| **2** | The extracts are chosen from four different sources, **and** the portfolio is well organized and presented. |
| **3** | The extracts are chosen from four different sources, **and** the portfolio is well organized and presented. The student includes appropriate diagrams in the portfolio. |
| **4** | The extracts are chosen from four different sources, **and** the portfolio is well organized and presented. The student makes effective use of diagrams in the portfolio. |

**Criterion C / Use of economic terminology** / This criterion assesses the student’s ability to use and to define economic terminology.

|  |  |
| --- | --- |
|  | **Achievement level** |
| **0** | Level 1 is not achieved. |
| **1** | The commentaries in the portfolio demonstrate minimal use of appropriate economic terminology and there are no attempts to define terms. |
| **2** | The commentaries in the portfolio demonstrate minimal use of appropriate economic terminology and there are only limited attempts to define terms. |
| **3** | The commentaries in the portfolio demonstrate appropriate use of economic terminology. However, terms are not always defined, or they are incorrectly defined. |
| **4** | The commentaries in the portfolio demonstrate appropriate use of economic terminology. Terms requiring definitions are correctly defined. |
| **5** | The commentaries in the portfolio consistently demonstrate appropriate use of economic terminology. Terms requiring definitions are correctly defined. |

**Criterion D /**Application and analysis of economic concepts and theories / This criterion assesses the student’s ability to apply and analyze the economic theories and concepts that have been identified from the extracts.

|  |  |
| --- | --- |
|  | **Achievement level** |
| 0 | Level 1 is not achieved. |
| 1 | Little application or analysis of relevant concepts and theories has been attempted. |
| 2 | The application or analysis of relevant concepts and theories has been attempted, but the linkages to the extracts are rarely appropriate. |
| 3 | Relevant concepts and theories have been identified, but have been applied to the extracts in a superficial way. |
| 4 | Relevant concepts and theories have been identified and suitably applied or analyzed in some of the commentaries. |
| 5 | Relevant concepts and theories have been identified and have been applied or analyzed well in all commentaries. |

**Criterion E** Evaluation / This criterion assesses the student’s ability to evaluate economic concepts and theories in the context of real-world examples.

|  |  |
| --- | --- |
|  | **Achievement level** |
| 0 | Level 1 is not achieved. |
| 1 | In the commentaries, the student attempts to evaluate the economic theories and concepts applied to the extracts, but the evaluation is inappropriate. |
| 2 | In the commentaries, the student attempts to evaluate the economic theories and concepts applied to the extracts, but the evaluation is limited. |
| 3 | In the commentaries, the student demonstrates evaluation of the economic theories and concepts applied to the extracts, but this evaluation is not presented in all the commentaries. |
| 4 | In the commentaries, the student demonstrates evaluation of the economic theories and concepts applied to the extracts consistently throughout the portfolio. |

**Total 20 marks**