**Background:**

As part of the IB Economics curriculum, you will complete 3 Internal Assessments, one each from Microeconomics, Macroeconomics, and The Global Economy. This internal assessment will make up 20% of your overall IB score for Economics. You will complete the Micro IA 2nd semester junior year, the Macro IA 1st semester senior year, and the Global Economy IA 2nd semester senior year. These will make up 20% of your Campbell grade for the semester.

**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. A great place to start is going to Google and clicking the News tab when searching for economic concepts.**

**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 analyze 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.

* Scarcity, Economic Well Being, Change, Interdependence, Intervention, Efficiency, Choice, Equity, Sustainability

**Focus**

Each commentary must:

* explain the links between the article, a key concept and economic theory taken from the unit of the syllabus
* 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).

Each commentary is assessed individually. The teacher will initially assess each student’s work.

**Directions:**

**Your Process for this assignment:**

* You will find an article on which to base your commentary
* You will complete a scaffolding document that will help you through the process
  + This is essentially an outline for the IA you would write. We are just doing the outline for this assignment.
* The criterion discussed below are each a required section for you to complete. Please read the criterion and then read the rubric to see what you need to do to receive full marks.
  + Your answers should be written below the section you are answering in this document.
* Tip: find an article today before you leave class.

Please ask if you have any questions regarding the directions or the IA planning sheet.

Title of the article:

Source of the article:

Web address:

Date the article was published: After April 1, 2021

**Criterion A: Diagrams 3 marks**

**This criterion assesses the extent to which the student is able to construct and explain 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 2 marks**

**This criterion assesses the extent to which the student uses appropriate economic 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: Analysis and Application 3 marks**

**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.

It is critical that you cite the article in several instances. Each commentary should include references to the specific circumstances as laid out in the article. Include at least one direct quote, and whenever there are numbers such as prices, quantities or percentages change mentioned in the article, attempt to incorporate them into the analysis in your commentary. **(Provide a least two direct quotes)**

**Criterion D: Key Concept 3 marks**

**This criterion assesses the extent to which the student recognizes, understands and links a key concept to the article.**

**Marks** **Descriptor**

0 The work does not reach a standard described by the descriptors below

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 3 marks**

**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.

* Have you prioritized the most important issues, causes, stakeholders?
* What are the most important advantages and disadvantages of situations or issues identified in the articles?
* What are the short-term and long-term implications of economic strategies suggested in the article or by you, in your examination of the situation?
* Have you questioned the validity of data presented in the article, in terms of whether it is appropriate, whether it is reliable, or whether it is still relevant?
* When summarizing or employing an economic theory, have you questioned its validity, in terms of whether it is appropriate, whether it is reliable, or whether it is still relevant?