

Economics General Answer Guide

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GCE Economics

General Answer Guide

Candidates **should** keep in mind the following points before answering questions in order to score maximum marks.

1. Candidates score high marks when they demonstrate a sound knowledge and understanding of economics and a **sensible and mature ability to discuss, analyse and evaluate** a number of key economic concepts and issues.
2. Candidates need to **pay close attention** to the **precise wording** of question, especially in terms of the particular command or directive word being used. For example if the question requires candidates to discuss or to analyse something, he or she needs to go into much more detail, giving **two sides of an argument** and then coming to a **logical and reasoned conclusion**.
3. Candidates also need to **look very closely** at the number of marks given to each part of the question as this gives a very clear indication of how much detail is required and how much time should be taken to answer it.
4. Diagrams should be made **clearly labelled** and as part of the answer. It is bad idea to sketch a rough diagram in an unclear manner at a corner of the page.
5. Candidates are given credit for the use of **relevant** examples that are drawn from the economy of any country with which the candidate is familiar.
6. Candidates could obtain **full marks** for any question in several different ways. For example, an answer might deal with a **few points in depth** or **more points in less detail**. Credit is given for **clarity of expression** and for **logical structure** to the answer.
7. Candidates who write **sophisticated** answers (demonstration of in-depth economic knowledge and use of economic vocabulary) that are correct receive very high marks.
8. If an answer consists of a list of points with no explanation or description, it will only score about **half of the available marks at the most**.
9. Candidates are tested on the following three aspects:

Knowledge and Understanding:

- Candidates should be able to demonstrate knowledge and understanding in relation to economic facts, definitions, concepts, principles, theories, economic vocabulary and terminology.

Analysis:

Candidates should be able to:

- **Apply** economic knowledge and understanding in verbal, numerical, diagrammatic, pictorial and graphical form.
- Select, organise and interpret data.
- Use economic data to **recognize patterns** in it and to **deduce relationships**.
- Distinguish between **evidence and opinion (Positive and Normative sentences)**, make **reasoned judgements** and communicate them in an **accurate and logical** manner.

Judgement and Decision Making:

- **Recognise** that economic theory is subject to various **limitations and uncertainties**.
- **Evaluate** the social and environmental implications of particular courses of economic action.
- **Draw conclusions** from economic information and **critically evaluate** the economic data.
- Communicate conclusions in a **logical and concise** manner.

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