

ECONOMICS (updated September 2016)

This document must be read in conjunction with the IEB Manual for the Moderation of School Based Assessment (updated September 2015).

A. MEANS OF ASSESSMENT

Examination 3 hours [300 marks]

School Based Assessment (SBA) [100 marks]

400 marks

B. REQUIREMENTS

1. EXAMINATIONS 300 MARKS

PAPER 1				
A rigorous and broad selection of topics will be assessed in the exam.				
Cognitive levels:				
Lower order levels – 60% (180 marks) (knowledge, comprehension and application)				
Higher order levels – 40% (120 marks) (analysis, synthesis and evaluation)				
Marks 300				
Time 3 hours				
Section	Questions	Description	Marks	Time
A	1	Compulsory Short questions	50	20 min
B	2 – 5	Compulsory Structured questions	4 x 50 = 200	100 min
C	6	Compulsory Data Response	50	60 min
			300	180 min

2. SCHOOL BASED ASSESSMENT (SBA)**100 MARKS**

The following SBA requirements, and their later elaboration in this document, apply to schools that have chosen the conventional option for SBA. Those schools that have chosen the One Research Task Option must refer to the IEB Manual for the One Research Task Option for the relevant SBA requirements.

Each learner must submit a Learner's File which contains the following evidence:

REQUIREMENTS FOR SBA

COMPONENT	WEIGHTING
Prelim examination	30%
2 x Controlled Tests	25% (12.5% each)
Data Response Task	20%
Oral	15%
Visual presentation	10%

These assessments must be designed in such a way that they collectively assess across all the topics, and cater for the cognitive ability of all learners.

The calculations for the individual SBA components should be made to two decimal places with no rounding off. Rounding off must only be done when calculating the final percentage mark for the entire SBA. For example, once the visual presentation has been weighted to a mark of 8.62, it must not be rounded up; this must only be done, if required, on calculating the final percentage mark for all the components together.

C. INTERPRETATION OF REQUIREMENTS**1. Examination requirements****1.1 Description****Section A – Compulsory**

Short questions: multiple choice.

Includes general knowledge questions.

Questions are set across all cognitive levels and topics.

Section B - Compulsory

Structured questions – interpretation, graphs, text, data response, etc.

Includes at least two to three questions that require an extended writing response worth 12 to 20 marks.

Questions are set across all cognitive levels in a 60:40 ratio of lower to higher cognitive levels.

Calculations are included.

Section C – Compulsory

Open-ended question with resource material.

Analysing Data and structured questions.

1.2 The Assessment Syllabus

The purpose of this Assessment Syllabus is to assist IEB teachers in reaching a common understanding of the scope of the curriculum and therefore support schools in planning their Assessment Programmes consistently; as well as to make the IEB examination and SBA requirements at Grade 12 explicit for teachers, assessors and moderators.

The document is not meant to be a teaching syllabus. Individual teachers and schools are not restricted to the contents of the Assessment Syllabus; they are free to enlarge on these in their own curriculum delivery. The teaching and learning programme should be rich, stimulating and challenging, while assessment is focused on the requirements of the qualification. **The Grade 10 and 11 assessment syllabi are included for information but only the Grade 12 assessment syllabus is mandatory.**

The Assessment Syllabus follows the SBA requirements.

2. SBA Requirements

2.1 The preliminary examination

This should mimic the external examination in design and format. Refer to pages 1 and 2.

2.2 Tests

These should count at least 75-100 marks each and must assess at least 2 topics and at least one of these topics must be assessed in detail. 60% of the marks should relate to lower order thinking skills (knowledge, comprehension and application) and 40% to higher order thinking skills (analysis, synthesis and evaluation).

2.3 Tasks

These tasks must all be done **individually**. They allow the learner to be assessed in ways that are not possible in a test or examination, and therefore give us a different view of a learner's level of competence.

The standards required should not be any less rigorous than those required in the external examination. If assessment tasks are narrow and mechanical then learners' will not be adequately prepared for the final examination.

- To this end the tasks must be rich.
- They should require learners to engage in contexts that are age appropriate, real-life, and relevant to the Topics for Economics.
- They should require learners to use knowledge, skills, attitudes and values learned over time in new, unfamiliar contexts.
- 60% of the marks should relate to lower order thinking skills (knowledge, comprehension and application) and 40% to higher order thinking skills (analysis, synthesis and evaluation).

Data response Task

This task should count at least 50 marks and be completed in an hour under controlled conditions.

The purpose of the task is to allow learners to engage with unseen data in stimulus material that is presented in a variety of formats.

Teachers should choose a theme/topic on which to base the data response task and encourage the learners to do some research on that theme/topic before the task is written. For example, Income Inequality is a concept drawn from the macroeconomic section of the SAGs. The topic is designed with the expectation that learners already have a working knowledge of this element of the SAGs and that they will be able to apply this knowledge to the context of the unseen stimulus material. A set of questions should be provided that cover theory relating to the SAGs and require learners to operate at all the cognitive levels.

Learners are expected to read the data with understanding, analyse and interpret it, and even evaluate it. When given a chart, table or other numerical information learners should be able to, inter alia: locate the units of measurement (are they in percentages or raw data?); identify the significant changes depicted over time (if this is relevant to the data); find the greatest and least/peaks and troughs; identify the trend over time; and establish what the information is communicating. A data response question always contains 'hooks' for learners to hang their responses on in the stimulus material; some will help them analyse and others help them to evaluate.

It is particularly useful to provide quantitative data that covers the following: changes in percentages to reinforce the idea of percentage points, strengthening/weakening of exchange rates, elasticities, balance of payments accounts, the difference between budget deficit (or surplus) and national debt, terms of trade improvements/deterioration, comparative advantage in either numerical form or as production possibility curves, the difference between the rate of inflation and the price level.

Some useful sources for data include: News24; Trading Economics; StatsSA; SARB; World Bank,

Oral Presentation

This is based on "One week in the Economy" covering all relevant local and global economic news, economic indicators etc.

The presentation should be at least 15 to 20 minutes in length.

This is an individual task; learners may not work in groups.

- Each learner is allocated one week in the year/ term.
- At the end of that week the learner presents an economic overview of the week, nationally and/ or internationally.
- Anything can be mentioned, but the economic implications of the events are of the greatest importance. Learners must give insights and show understanding of their readings. They must be encouraged to explain to an 'economically ignorant' audience.

- The presentation can take the form of a 'newsreader', a 'lecturer', an 'expert' at the dinner table, or any other suitable persona.
- Learners must be encouraged to use visual aids to add interest and focus.
- Newspaper articles must be dated and the newspapers named.
- Internet sites and date of access must be identified.

Visual presentation

The learner must represent an **economic problem** in the world and the solution(s) for that problem, without using an oral discussion. The problem and solution(s) must only be expressed in a visual way.

The following options can be used:

Powerpoint® presentation, poster, model, painting, photographs, flow diagram, 3D model.

If a PowerPoint presentation is used in the oral presentation, then this can be presented as the visual presentation. Certain adaptations will have to be made as this must be visual and the information must be presented visually only (as opposed to an oral presentation PowerPoint where the learner will talk about each slide).

Physical proof must be included in the Learner's File. If too big, a photograph of the work can be included.

2.4 Moderation at School Level

It is expected that moderation of the assessment process has taken place at school level to ensure that assessment is valid, fair and reliable. This includes moderation of all assessments before they are done by learners, moderation of the marking of the learner evidence by the educator/ assessor and checking of the calculations of learners' results. Evidence of this having taken place must be included in both the Educator's and Learner's Files. If there is only one Economics teacher at a school then the teacher should e-cluster with one or more teachers from another school to effect the moderation.

ASSESSMENT SYLLABUS FOR ECONOMICS
GRADE 12

TOPIC	SCOPE
MACRO-ECONOMICS	
1. Circular Flow model National Accounts Multiplier	<ul style="list-style-type: none"> • discuss the relationships between the participants of the circular flow model in an open and closed system. • discuss the three methods to calculate the national accounts. • analyse the national accounts by calculating the different conversions of the figures. • differentiate between nominal and real figures and calculate economic growth. • explain the multiplier effect and how it can be used to influence the economy. • derive and apply the multiplier.
2. Business Cycles	<ul style="list-style-type: none"> • discuss the composition of a business cycle by using a diagram. • explain the reasons for business cycles. • evaluate how government policy can influence business cycles. • use a list of economic indicators to evaluate the current position of the economy on the business cycle. • use a list of economic indicators to predict future changes in the business cycle.
3. The Public Sector	<ul style="list-style-type: none"> • evaluate the role of the public sector in a modern economy with special reference to its socio-economic responsibility in the South African context. • discuss the problems with service delivery by the public sector. • explain how budgets are used to manage the economy. • evaluate how fiscal policy is used by the public sector to manage the economy.
4. Balance of Payments Foreign Exchange market	<ul style="list-style-type: none"> • discuss the reasons why countries trade. • explain the composition of the balance of payments. • use diagrams to discuss the factors that influence the exchange rate. • evaluate the different exchange rate systems and recommend the best system for South Africa.

TOPIC	SCOPE
MICRO-ECONOMICS	
1. Perfect and Imperfect markets	<ul style="list-style-type: none"> • discuss the characteristics of perfect and imperfect markets. • evaluate a perfect and imperfect markets by comparing the characteristics of a monopoly, oligopoly and monopolistic competition to a specific market. • examine the dynamics of perfect and imperfect markets with the aid of cost and revenue data (profit, production, cost and revenue). • explain the concepts of normal and economic profit. • compare the different market structures found in an economy. • evaluate how competition policies contribute to the effective economic management.
2. Market failure	<ul style="list-style-type: none"> • discuss the causes of market failures. • discuss the consequences of market failures. • cost benefit analysis • use diagrams to discuss government intervention through minimum and maximum wages, and subsidies.
3. Demand, supply and market equilibrium	<ul style="list-style-type: none"> • demonstrate the laws of demand and supply by illustrating the laws with graphs. • analyse demand and supply in price formation by reconstructing graphs according to different scenarios. • analyse the relationship between substitute and complimentary goods and services.
4. Utility Elasticity	<ul style="list-style-type: none"> • describe and calculate the different utilities. • analyse the effect of price elasticity of demand, income elasticity of demand, cross price elasticity and price elasticity of supply through graphs and calculations. • also calculate price elasticity of demand using an alternate method called arc elasticity. • describe the factors that influence the elasticity of demand. • describe the influence of different elasticities on price decisions of businesses.

TOPIC	SCOPE
ECONOMIC PURSUITS	
1. Economic growth and development in South Africa	<ul style="list-style-type: none"> • explain the difference between economic growth and economic development. • evaluate different development policies and suggest a policy that could work for South Africa. • evaluate the success of South Africa's different development policies over the last decade and for the future. • illustrate and explain how aggregate demand (AD) and aggregate supply (AS) interact to determine the equilibrium level of output, employment and prices in the long run. • discuss the factors which might result in a shift in aggregate supply (AS).
2. Protectionism and Free Trade	<ul style="list-style-type: none"> • explain the policies of import substitution and export promotion. • discuss the reasons for protectionism. • evaluate the influence of free trade agreements on international trade. • evaluate the effect of South Africa's different trade policies on imports and exports.
3. Economic and social performance indicators and their uses.	<ul style="list-style-type: none"> • evaluate the performance of the South African economy against certain economic indicators. • evaluate the performance of the South African economy against certain social indicators. • International comparisons
CONTEMPORARY ECONOMIC ISSUES	
1. Inflation	<ul style="list-style-type: none"> • explain the concept of inflation and how it is calculated. • discuss the different types of inflation and how they are used by government to measure inflation. • discuss the reasons for inflation. • explain the consequences of inflation. • evaluate how different policies have been used to curb inflation. • evaluate the use of inflation targeting as an internationally accepted policy to combat inflation.
2. Labour Economics (new to Gr 12 syllabus from 2014)	<ul style="list-style-type: none"> • analyse how the market forces of demand and supply determine the price and quantity of labour • explain how the price of labour varies from sector to sector e.g. agricultural, industry, financial • analyse the effect of minimum wages • discuss the role of trade unions in South Africa e.g. wage negotiations • discuss the problems facing the South African labour market e.g. strikes, labour laws • explain the Philips Curve
3. Other economic issues of the day	<ul style="list-style-type: none"> • evaluate economic issues and their impact on everyday lives of people and businesses. • evaluate economic indicators on a daily basis. • discuss the impact of international economic events on the South African economy.

GRADE 11

TOPIC	SCOPE
MACRO-ECONOMICS	
1. Factors of Production	<ul style="list-style-type: none"> • discuss the factors of production and their remuneration. • explain how communities can participate in economic planning. • explain why people are marginalised in the economy.
2. Circular Flow National Income	<ul style="list-style-type: none"> • discuss the circular flow model • distinguish between the methods to calculate GDP. • calculate the GDP. • differentiate between nominal and real figures and calculate economic growth.
3. Economic systems	<ul style="list-style-type: none"> • compare the economic systems with each other and judge the success of each system. • critique the effectiveness of the South African economy to deliver socio-economic services.
4. Economic structure in South Africa	<ul style="list-style-type: none"> • compare the sectors of the economy and their contribution to South Africa's GDP. • describe the current infrastructure in South Africa and prepare a plan to improve the economic structure of the economy.
MICRO-ECONOMICS	
1. Profit, production, cost and revenue	<ul style="list-style-type: none"> • describe the different cost and profit concepts. • describe and illustrate the different product curves. • contrast the short and long term concepts of production.
2. Perfect and Imperfect markets	<ul style="list-style-type: none"> • discuss the characteristics of perfect and imperfect markets. • compare the characteristics of a monopoly, oligopoly and monopolistic competition.
ECONOMIC PURSUITS	
1. Wealth creation and distribution	<ul style="list-style-type: none"> • assess the distribution of wealth and income in a society and recommend methods to redistribute it more fairly. • measure economic growth and explain methods to improve growth in South Africa. • examine standards of living and factors that influence it.
2. Developing countries	<ul style="list-style-type: none"> • explain the interaction between the concepts of economic development and growth. • analyse the characteristics of developing countries. • discuss the development differences between the Northern and Southern hemispheres. • recommend development strategies for South Africa and measure it against past strategies employed by the government. • describe how the government is trying to restore indigenous knowledge systems.

3. Money and banking	<ul style="list-style-type: none"> describe the role of the money and the monetary system in the economy. describe the role of banks in the economy. discuss the reasons for and consequences of bank failures describe the role of the central bank in the economy. discuss the demand and supply of money and factors influencing it. discuss the instruments of monetary policy.
4. South Africa's role and importance in Africa	<ul style="list-style-type: none"> compare the South African economy to the rest of Africa and recommend how South Africa could assist these countries. describe economic cooperation in Africa and explain new developments.
CONTEMPORARY ECONOMIC ISSUES	
1. Poverty	<ul style="list-style-type: none"> analyse the problem of poverty in the world economy and select possible solutions to the problem. analyse and investigate poverty, its characteristics, causes and solutions. assess programmes implemented by the South African government to alleviate poverty.
2. Globalisation	<ul style="list-style-type: none"> explain the concept of globalisation. analyse the reasons why globalisation has become so important. judge how globalisation will impact on South Africa. North/South divide
3. Tourism	<ul style="list-style-type: none"> explain why tourism has grown internationally and locally. explain the economic importance of tourism to South Africa. evaluate how tourism can contribute to economic growth and development in South Africa. discuss policies that can be implemented to promote tourism.
4. Environmental sustainability	<ul style="list-style-type: none"> explain why sustainable development has become an important international economic issue. explain practical measures that can be implemented to promote sustainable development. evaluate the different summits and their impact on sustainable development.
5. Economic issues of the day	<ul style="list-style-type: none"> monitor daily economic indicators, and use graphs to identify trends and changes. report on economic news on a regular basis.

GRADE 10

TOPIC	SCOPE
MACRO-ECONOMICS	
1. Basic economic concepts	<ul style="list-style-type: none"> • describe the definition of economics and discuss the different aspects of the definition. • shortly discuss the components or branches of economics. • differentiate between the micro- and macro-economic approaches of economics. • analyse the methods of economics as a science and compare it to other sciences, like physical science. • discuss the relationship of economics with other sciences. • name possible job opportunities for economics.
2. The economic problem.	<ul style="list-style-type: none"> • discuss the scarcity problem and how it impacts on the daily lives of people. The student must also suggest solutions to the problem of scarcity and how governments can manage the problem. • discuss the process of production, exchange and consumption and demonstrate the relationship between these processes. • compare the changes in production to pressure on human rights. Judge the impact of these changes on South African labour relations. • persuade that a policy on sustainable development is necessary for the world and South Africa.
3. Circular flow, national income	<ul style="list-style-type: none"> • illustrate the workings of the economy by using the circular flow model. • describe the role of the participants in the circular flow model. • explain the impact of injections and withdrawals on the circular flow model. • National accounting aggregates
4. Business cycles	<ul style="list-style-type: none"> • illustrate the concept of a business cycle. • compare the different phases of a business cycle. • distinguish between reasons for business cycles. • analyse the impact of a business cycle by interpreting different indicators in an economic system. • formulate a strategy to protect the economically vulnerable against the effects of business cycles.
MICRO-ECONOMICS	
1. Dynamics of markets	<ul style="list-style-type: none"> • describe the concepts of value, price and utility and explain the links between these concepts for example. • describe the difference between perfect and imperfect markets, and measure a specific market, ex airlines to the characteristics of a perfect market. • demonstrate the laws of demand and supply by illustrating the laws with graphs. • analyse demand and supply in price formation by reconstructing graphs according to different scenarios.
2. Production possibility curves	<ul style="list-style-type: none"> • analyse scarcity through the use of production possibility curves. • recommend how production can be improved in an economy.
3. Public sector	<ul style="list-style-type: none"> • discuss how the government intervenes in the markets.

	<ul style="list-style-type: none"> • examine how tax on production and imports, subsidies and welfare affects the markets. • interpret the effects of minimum and maximum prices, and wages, on the normal reactions of markets, through the use of graphs.
ECONOMIC PURSUITS	
1. Principles of investment and personal wealth creation.	<ul style="list-style-type: none"> • discuss the impact of time value of money or inflation. • explain the relationship between risk and return. • explain the reasons for saving money. • explore different investment options available. • discuss the role of the JSE in the economy. • differentiate between capital and money markets. • differentiate between primary and secondary financial markets.
2. The role of money and banking in South Africa.	<ul style="list-style-type: none"> • discuss the functions of money. • distinguish between the measures of the quantity of money. • discuss the primary object of and services provided by the Reserve Bank. • explain the role of banks in the money creation process.
3. South African population and labour force	<ul style="list-style-type: none"> • analyse the South African population and the implications for the workforce in the future. • analyse the workforce and implications for job creation in the future. • assess the impact of AIDS on the labour force and the economy.
CONTEMPORARY ECONOMIC ISSUES	
1. Unemployment	<ul style="list-style-type: none"> • analyse the problem of unemployment in South Africa. • recommend solutions to the unemployment problems of South Africa, also referring to current government strategies.
2. Labour	<ul style="list-style-type: none"> • analyse the demand and supply of labour in South Africa. • summarise the different laws and organisations that are part of the South African labour market, referring to practical impact of each.
3. Reconstruction of the South African economy after 1994,	<ul style="list-style-type: none"> • explain how government addresses inequalities in human resources. • compare the macro-economic performances of the economy after 1994, with before 1994.
4. Economic issues of the day	<ul style="list-style-type: none"> • monitor daily economic indicators, and use graphs to identify trends and changes. • report on economic news on a regular basis.

D. ADMINISTRATIVE AND SUPPORT DOCUMENTATION

1. ADMINISTRATIVE DOCUMENTATION FOR SBA

- 1.1 Cover Sheet for Educator's File
- 1.2 Cover Sheet for Learner's File
- 1.3 Rank Order Mark Sheet
- 1.4 Final Moderation Tools
- 1.5 Feedback form to IEB
- 1.6 Letter of Authenticity
- 1.7 Letter of Omission
- 1.8 Design Grid

2. SUPPORT DOCUMENTATION

- 2.1 **Assessment Grids**
- 2.2 **Example of a Case Study**

1.1 COVER SHEET FOR EDUCATOR'S FILE



NATIONAL SENIOR CERTIFICATE
ECONOMICS

School:
Educator's Name:

Item	Description	Cross-Reference to File Divider
Section 1: Organisational Aspects		
I.	IEB Moderation Selection List <ul style="list-style-type: none"> Signed by Educator and Principal 	
II.	Rank Order Mark Sheet <ul style="list-style-type: none"> For ALL Learners in the grade 	
III.	Other: <ul style="list-style-type: none"> Letters of omission or any other information that needs to be communicated to Moderators, e.g. when a learner gets zero, absent from a task. 	
Section 2: Tasks This Section must contain: <ul style="list-style-type: none"> ❖ All Assessments as given to learners ❖ Design grids for exams and tests ❖ Marking Guidelines (Memoranda, Rubrics, Rating Scales, etc.) ❖ Where learners have a choice of tasks to use, copies of ALL TASKS and Marking Guidelines must be available in the Educator's File. ❖ Refer to the Subject Assessment Guidelines for details of the requirements for each SBA component. 		
1.	Preliminary Examination	
2.	Two Controlled Tests	
3.	Data Response Task	
4.	Oral presentation	
5.	Visual presentation	

1.2 COVER SHEET FOR LEARNER'S FILE



**NATIONAL SENIOR CERTIFICATE
ECONOMICS**

School:
Learners' Name:
Exam no:

No	Date	Task	Weight %	Mark %	Final Mark
1		Prelim Exam	30		
2		Controlled Tests	12.5 x 2		
4		Data Response Task	20		
5		Oral presentation	15		
6		Visual presentation	10		
				Total (100)	

Educator: _____

Learner: _____

Date: _____

Date: _____

1.3 RANK ORDER MARK SHEET



NATIONAL SENIOR CERTIFICATE EXAMINATION
ECONOMICS

Rank No.	Name of Learner	Prelim	Controlled Tests	Data Response	Oral	Visual	TOTAL
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
TOTALS		0	0	0	0	0	

Signature of Principal

Date

1.4 FINAL MODERATION TOOL



NATIONAL SENIOR CERTIFICATE
ECONOMICS

FINAL MODERATION TOOL FOR EDUCATOR'S FILE



School/Centre Number: _____

Compliance	Presentation	Acceptable type of file?		Relevant information on cover?		Marked file dividers?		Correct order of sections?		No loose pages?	
	Information	Contents page included?		Signed Rank Order Mark Sheet for all learners?		Proof of School Moderation?					
Comment:											
Rating Scale: 1 – Not done or totally incorrect 2 – Inadequate 3 – Adequate 4 – Superb											

Quality	Evidence of ...	Compliance with SAGs requirements	Design Grid	Marking Guidelines	Comments
	Prelim				
Controlled Tests					
Data Response Task					
Oral presentation					
Visual presentation					

SBA Moderator: _____

Signature: _____

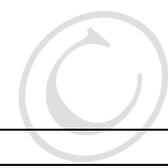
Date: _____

1.5 FINAL MODERATION TOOL



**NATIONAL SENIOR CERTIFICATE
ECONOMICS**

FINAL MODERATION TOOL FOR LEARNER'S FILE



School/Centre Number: _____

Compliance	Presentation	Relevant information on cover?		Marked file dividers		Correct order of sections?		No loose pages?		Correct transfer of marks to Cover Sheet	
	Information	Completed Excel Cover Sheet		Proof of School Moderation		Proof of Authenticity - Educator has Checked for Plagiarism.					
Comments: _____											

Quality	Rating Scale:										
	1 - Not done or totally incorrect			2 – Inadequate			3 - Adequate		4 - Superb		
Evidence of ...	Correct Weighting	Compliance to SAGs requirements	Evidence of Completed Task	Marking to Guidelines	Feedback to learners	Comments					
Prelim	30%										
Controlled Tests	25%										
Data Response Task	20%										
Oral presentation	15%										
Visual presentation	10%										

SBA Moderator: _____

Signature: _____

Date: _____

1.5 FEEDBACK FORM TO IEB



**NATIONAL SENIOR CERTIFICATE
ECONOMICS
FINAL MODERATION
To be completed and retained by the IEB**

Subject: ECONOMICS

Date: _____

Examination Centre Number: _____

The learners required to submit Learner Files for moderation (names supplied by IEB)

Examination number	School Mark (%)	Moderated Mark (%)	Examination number	School Mark	Moderated Mark (%)

Comments:

Recommendations:

SBA MARKS SHOULD BE ACCEPTED WITHOUT ALTERATION	Yes	No
---	------------	-----------

Change recommended by moderator:

Change to be implemented:

SBA Moderator's signature _____

Date: _____

1.6 DECLARATION OF AUTHENTICITY



NATIONAL SENIOR CERTIFICATE
ECONOMICS

These declarations by both the Learner and the Educator must be completed and **filed immediately after the Cover Sheet in the Learner's File.**

Centre Number: _____ Learner's Examination Number: _____

DECLARATION BY THE LEARNER:

I, _____ (print full names)
declare that all external sources used in my Learner File have been properly referenced and that the remaining work contained in this file is my own original work. I understand that if this is found to be untrue, my School Based Assessment marks will be liable for disqualification.

Signed: _____ Date: _____
Learner

DECLARATION BY THE LEARNER'S EDUCATOR:

I _____ (print name and title of Educator)
at _____ (print name of school) declare
that the work provided by this learner has been monitored and checked for plagiarism.

Signed: _____ Date: _____
Educator

1.7 DECLARATION OF OMISSION



TO BE INCLUDED IN PLACE OF A MISSING SBA ITEM

SCHOOL LETTERHEAD

ECONOMICS

SBA OMISSIONS

Learner Name: _____ **Grade:** _____

SBA Component: _____

The learner has failed to include the set SBA component for the following reason:

	Illness. <i>Doctor's note attached.</i>
	The completed task is lost, but a mark is recorded.
	Absenteeism. <i>I hereby acknowledge the fact that I have failed to report on an alternate date to complete an Economics SBA Task. This means I will receive 0% for the task. I am completely to blame for my own failure to complete the task on time or not at all.</i>
	Failed to hand in the task. <i>I hereby acknowledge the fact that I have failed to hand in an Economics SBA Task. This means I will receive 0% for the task. I am completely to blame for my own failure to hand in the task on time or not at all.</i>
	Other:

The learner will have the following assessment reflected on the mark sheet for the component:

Educator's Signature

Date

Learner's Signature

Date

1.8 EXAMPLE OF DESIGN GRID FOR TESTS AND EXAMINATIONS

QUESTIONS	TOPICS					COGNITIVE LEVELS					
	1	2	3	4	TOTAL	Knowledge	Understanding Comprehension	Application	Analysis	Synthesis	Evaluation
						1	2	3	4	5	6
TOTAL Marks											
TOTAL Percentage											
Targeted Percentage						60%			40%		

ECONOMICS

NAME: _____ DATE: _____

ASSESSMENT GRID FOR ORAL PRESENTATION

- Each learner is allocated one week in the year/ term.
- At the end of that week the learner presents an economic overview of the week, nationally and/ or internationally.
- 15 to 20 minutes must be allowed.
- Anything can be mentioned, but the economic implications of the events are of the greatest importance. Learners must give insights and show understanding of their readings. They must be encouraged to explain to an 'economically ignorant' audience.
- The presentation can take the form of a 'newsreader', a 'lecturer', an 'expert' at the dinner table, or any other suitable persona.
- Learners must be encouraged to use visual aids to add interest and focus.
- Newspaper articles must be dated and the newspapers named.
- Internet sites and date of access must be identified.

	WEIGHT	NO/VERY LITTLE/ ALMOST NOT AT ALL/ WEAK/ INCOMPLETE/ INADEQUATE/	SOMETIMES/ TO A CERTAIN EXTENT, BUT NOT COMPLETELY/ MOSTLY/ ADEQUATE/ SATISFACTORY	YES/ ALWAYS/ EXCELLENT/ VERY APPROPRIATE
Uses time allocation efficiently.	2	0	1	2
Speaks audibly, clearly and maintains eye contact with audience.	3	0/1	2	3
Maintains the interest of the audience.	3	0/1	2	3
Content is accurate, substantial and relevant.	9	0 – 3	4 – 6	7 – 9
Well prepared and researched	3	0	1	2/3
Demonstrates clear understanding of economic terms and concepts.	5	1/2	3	4/5
Discussion of major economic indicators and explanations of trends	5	0/1	2/3	4/5

TOTAL: _____ /30

% = _____

COMMENTS:

ECONOMICS

NAME: _____ DATE: _____

ASSESSMENT GRID FOR VISUAL PRESENTATION IN CONJUNCTION WITH ORAL PRESENTATION

	WEIGHT	NO/VERY LITTLE/ ALMOST NOT AT ALL/ WEAK/ INCOMPLETE/ INADEQUATE/	SOMETIMES/ TO A CERTAIN EXTENT, BUT NOT COMPLETELY/ MOSTLY/ ADEQUATE/ SATISFACTORY	YES/ ALWAYS/ EXCELLENT/ VERY APPROPRIATE
Slides are relevant and a concise summary of the week in the economy.	8	1/2/3	4/5/6	7/8
Discussion of major economic indicators and explanations of trends through the use of slides.	3	1	2	3
Maintains the interest of the audience.	3	1	2	3
Presentation is well structured i.e. there is a logical sequence of events through the week.	3	1	2	3
Pictures, diagrams, tables and/or graphs are meaningful.	5	0/1	2/3	4/5
Successful use of technological resources available e.g. sound, colour, motion etc.	5	0/1	2/3	4/5
Demonstrates clear understanding of economic terms and concepts through the use of slides.	3	1	2	3

TOTAL: _____ /30

% = _____

COMMENTS:

ECONOMICS

NAME: _____ DATE: _____

ASSESSMENT GRID FOR VISUAL PRESENTATION

	WEIGHT	NO/VERY LITTLE/ ALMOST NOT AT ALL/ WEAK/ INCOMPLETE/ INADEQUATE/	SOMETIMES/ TO A CERTAIN EXTENT, BUT NOT COMPLETELY/ MOSTLY/ ADEQUATE/ SATISFACTORY	YES/ ALWAYS/ EXCELLENT/ VERY APPROPRIATE
Problem chosen is relevant economic issue of today.	3	1	2	3
Maintains the interest of the audience.	3	1	2	3
Presentation is well structured and flows from statement of problem to solution(s).	3	1	2	3
Pictures, diagrams, tables and/ or graphs are meaningful.	3	1	2	3
Demonstrates clear understanding of economic problem.	5	1/2	3	4/5
Own opinion is demonstrated.	3	1	2	3
Successful use of technology/ resources available, e.g. sound, colour, motion, etc.	5	1/2	3	4/5
Provides solution(s) to the problem that is/are practical.	5	0/1/2	3	4/5

TOTAL: _____ /30

% = _____

COMMENTS:

EXAMPLE OF A CASE STUDY

1. Use any relevant extract from a newspaper /magazine/journal

Developments in the global economy Source: Joseph Stiglitz

http://opinionator.blogs.nytimes.com/2013/01/19/inequality-is-holding-back-the-recovery/?_php=true&_type=blogs&_r=0

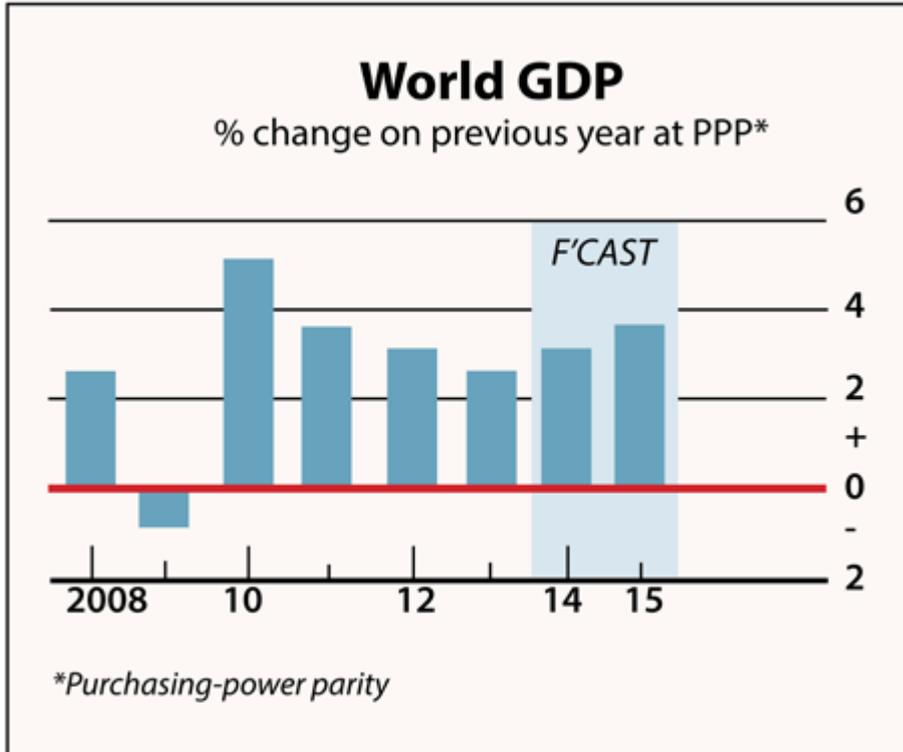
The global economy is gradually recovering from the worst financial crisis since the Great Depression, business and consumer confidence is rising and politicians are beginning to talk about a sustained period of growth for most economies rather than nervously referring to green shoots.

Economists have long been engaged in discussions regarding the consequences of income inequalities, one notable economist – Joseph Stiglitz believes that there is a strong link between rising income inequality and the rate of economic recovery.

A slower economic recovery isn't the only consequence of rising inequality. Some economists believe that there are negative consequences for living standards, intergenerational social mobility, health and well-being and labour productivity. Rising levels of inequality can be linked to falling social mobility as those at the lower end of the income spectrum aren't as likely to afford higher education and will have fewer employment opportunities than those at the higher end. This can reduce labour mobility and so add supply-side constraints into the economy. The worry is that this may have long term implications for the macroeconomic performance of the economy as a whole, not just economic growth.

2. Add relevant statistics/data

Fig. 1 shows forecasted world economic growth for 2014 and 2015.



However, many economists warn that economic recovery could be hindered by the rising tide of income inequality. In this year's survey members of the World Economic Forum identified the growing gap between the rich and poor as the biggest threat to global prosperity. The Gini Coefficient is one way of

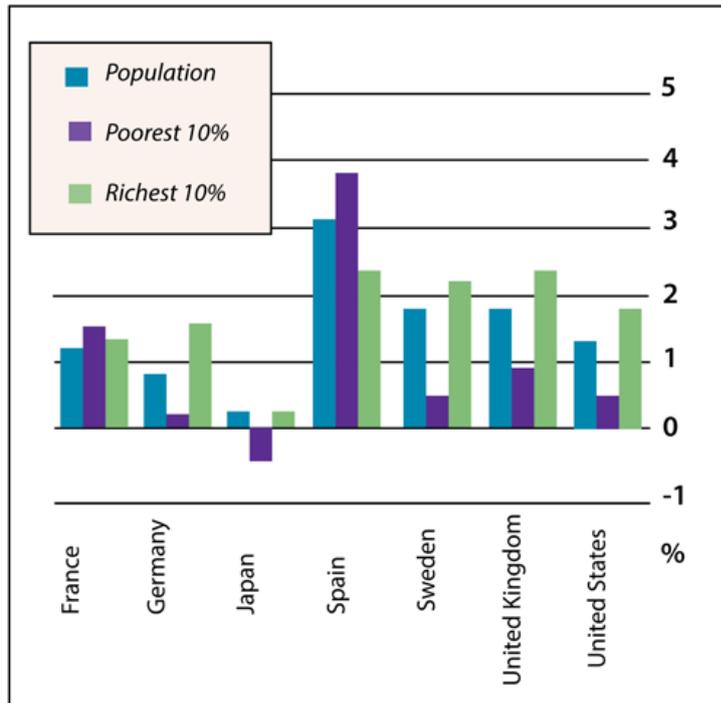
measuring income inequality. The Gini coefficient for a range of countries is shown in fig. 2. A coefficient above 0.4 is regarded as a signal of dangerous levels of inequality.

Fig. 2 – Gini Coefficients for selected countries between 1985 and 2008

Country	Gini Coefficient 2010	Gini Coefficient 2015
USA	0.34	0.38
China	0.28*	0.42
UK	0.32	0.34
Hungary	0.21*	0.26
Mexico	0.46*	0.47
Brazil	0.56	0.55

The changes in income distribution that have led to many countries experiencing rising income inequality is illustrated in fig. 3, however, not all countries have had the same experience.

Fig. 3 – The average annual income change for selected economies, 2008 -2010



3. Develop theoretical and data based questions based on Bloom’s taxonomy