



External Assessment Report 2013

Subject(s)	Economics
Level(s)	Standard Grade

The statistics used in this report are pre-appeal.

This report provides information on the performance of candidates which it is hoped will be useful to teachers/lecturers in their preparation of candidates for future examinations. It is intended to be constructive and informative and to promote better understanding. It would be helpful to read this report in conjunction with the published question papers and marking instructions for the examination.

Comments on candidate performance

General comments

Candidates seemed to have been placed reasonably well at each level. Foundation/General candidates performed well at the lower level but struggled with some of the more difficult General questions. However, despite this, some of the General questions were well done.

The General/Credit candidates gave a similar story. Despite advice on answering some styles of question, candidates still did not seem to have been given instructions as to what markers would expect to see in good answers.

Also, basic economic laws seemed to prove difficult at all levels. This should not happen as these are fundamental to the subject.

Candidates are not reading the questions carefully, and often fail to give answers to all parts of the question — eg equilibrium price **and** quantity often yielded only one figure.

Areas in which candidates performed well

Foundation Q3 (a) was well done and most candidates knew the qualities of money. Similarly in 3 (c) and 4, candidates could identify correctly from the pictures. They also answered Q4 salary and take-home pay questions well. Q5 (a), (b) and (d) were tackled well.

Foundation/General candidates struggled with the General paper. General/Credit candidates did well in Q2 (a), (c) (i) and (d). They also performed well in Q3 (a) (ii), once more highlighting the fact that candidates find identifying from pictures easier. Most of the remaining part of the paper was either okay or poorly done by both Foundation/General and General/Credit pupils.

In the Credit paper, Q1 (c) (i) was well done, as was Q4 (a) (i).

Areas which candidates found demanding

Foundation candidates found calculations and definitions difficult throughout the paper, underlining their lack of ability in writing and interpretation. In Q4, candidates struggled with their answers to 'types of resources', a common problem in all past paper questions of this type.

- ◆ Q5 (c) – candidates struggled with the functions of money and also with the advantages and disadvantages of mergers in Q4 (d) (iii).
- ◆ Q6 highlighted a lack of knowledge of Balance of Payments changes.
- ◆ Q7 (b) – ways of raising money by Governments, was poorly done. Throughout, explanation questions were not good.

The General paper highlighted problems candidates have in giving definitions and explanations. Yet again, candidates seem to find even the simplest laws hard to remember. They also failed to give a full explanation of trends, eg including years, figures and pace of change. Any calculations across the paper were not well done. Candidates found difficulty in writing extended answers.

- ◆ Q2 (c) (ii) and (e) proved difficult, with candidates unable to 'explain'.
- ◆ Q4 (e) and (f) highlighted the problem of not reading the questions, with candidates failing to give both sides of the answer.
- ◆ Q5 (c) was particularly badly done, with most candidates only getting one mark, highlighting their lack of understanding of the relationship between fixed costs and output.
- ◆ Q6 (UK Spending and Tax Receipts) was badly done overall.
- ◆ Q7 (a) (i) again underlined the problems in describing trends and (ii), the problems in extended writing.
- ◆ Q7 (b) was also poorly completed despite being asked in a similar way in previous years.

In the Credit paper, candidates did not answer well if interpretation of a passage was required.

- ◆ Q1 (a) highlighted the interpretation problem.
- ◆ In Q2 (a) (i), it was clear that many candidates did not understand 'rate of inflation', which was interpreted as a fall in inflation when actually the rate had fallen, and in (b), the problem with describing trends, including year, rate and figures, was again evident.
- ◆ In (d), many candidates thought that interest rates in the UK are controlled by the Government.
- ◆ In Q3, candidates displayed a lack of knowledge of the difference between direct and indirect taxation. In part (c) of this question, candidates had difficulty with suggest and explain answers.
- ◆ Q5 (a) asked for the type of integration, but candidates answered by giving benefits, showing that they did not read the question carefully enough.
- ◆ Q6 (a) (ii) was very poorly answered and many candidates got the answer to (b) the wrong way round. In part (c), candidates did not understand the difference between effective and derived demand; they also struggled with (d), once more highlighting their lack of basic economic knowledge.

Advice to centres for preparation of future candidates

This is the last year of the paper, so there will be no further candidates. However, there will be future economics examinations, and candidates should be trained to read the questions carefully and to ensure that they know the basic economic principles and laws. This is, and has been over the years, a major area of concern.

Statistical information: update on Courses

STANDARD GRADE

Number of resulted entries in 2012	44
Number of resulted entries in 2013	17

Statistical Information: Performance of candidates

Distribution of overall awards

Grade 1	17.6%
Grade 2	35.3%
Grade 3	5.9%
Grade 4	5.9%
Grade 5	23.5%
Grade 6	11.8%
Grade 7	0.0%
No award	0.0%

Grade boundaries for each assessable element in the subject included in the report

Assessable Element	Credit Max Mark	Grade Boundaries		General Max Mark	Grade Boundaries		Foundation Max Mark	Grade Boundaries	
		1	2		3	4		5	6
KU	32	21	15	32	17	13	30	20	14
ES	44	30	22	454	31	23	45	30	20