

Level	mark	Description
1 and 2	0-24	The work does not reach a standard described by the descriptors below.
3	25-37	Economic theory is stated but it is not relevant. Economic terms are stated but they are not relevant. The response indicates little understanding of the specific demands of the question.
4	38-49	The response indicates some understanding of the specific demands of the question. Relevant economic theory is described. Some relevant economic terms are included.
5	50-60	The response indicates understanding of the specific demands of the question, but these demands are only partially addressed. Relevant economic theory is partly explained. Some relevant economic terms are used appropriately. Relevant examples are used from the given sources A balanced argument is given with both viewpoints discussed An appropriate conclusion is given
6	61-72	The response indicates full understanding of the specific demands of the question. Relevant economic theory is fully explained. Relevant economic terms are used appropriately throughout the response. Relevant examples are used effectively from the given sources A well balanced argument is given with both viewpoints discussed in detail An appropriate and well argued conclusion is given
7	73-100	The response indicates full understanding of the specific demands of the question. Relevant economic theory is fully explained. Relevant economic terms are used appropriately throughout the response. Relevant examples are used effectively from the given sources and from other well researched sources. A well balanced argument is given with both viewpoints discussed in detail An appropriate, detailed and well argued conclusion is given