Extended Essay General and Subject Specific Criteria - *Economics*

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|  | **Criteria** | **Mks** | **Description** |
| **A** | **Research**  **Question** | **2** | The purpose of the essay is specified. In many subjects, the aim of the essay will normally be expressed as a question. Certain disciplines may permit or encourage different ways of formulating the research task. |
| *Form of question. Uses contemporary economic theory.* | | | |
| **B** | **Introduction** | **2** | Introduction makes clear how the research question relates to existing knowledge on the topic and explains how the topic chosen is significant and worthy of investigation. |
| *Why does it matter? Nature of the subject.* | | | |
| **C** | **Investigation** | **4** | Investigation is planned and an appropriate range of sources has been consulted, or data has been gathered, that is relevant to the research question. |
| *Appropriate economic sources used. Primary sources w/secondary support. Statistical data when available. Surveys appropriate.* | | | |
| **D** | **Knowledge &**  **Understanding** | **4** | “Academic context”, as used in this guide, can be defined as the current state of the field of study under investigation. However, this is to be understood in relation to what can reasonably be expected of a pre-university student. For example, to obtain a level 4, it would be sufficient to relate the investigation to the principal lines of inquiry in the relevant field; detailed, comprehensive knowledge is not required. |
| *Demonstrates in-depth knowledge of economic theory. Graphs clear and technical.* | | | |
| **E** | **Reasoned**  **Argument** | **4** | Essay uses the material collected to present ideas in a logical and coherent manner, and develops a reasoned argument in relation to the research question. |
| *Economic theory and material used to answer research question. Structured argument. Alternate perspectives when appropriate.* | | | |
| **F** | **Analysis &**  **Evaluation** | **4** |  |
| *Evidence is analyzed for validity in connection to theory and research question. Includes explanations for why or why not a theory might be appropriate to explain data collected.* | | | |
| **G** | **Use of Language** | **4** |  |
| *Use of economic terminology and precise definitions.* | | | |
| **H** | **Conclusion** | **2** | Conclusion is relevant to the research question and is consistent with the evidence presented in the essay. |
| *Conclusion consistent with argument made throughout paper. No introduction of new material. Restating of critical awareness of strengths and limitations of arguments, sources, evidence, etc.* | | | |
| **I** | **Formal Presentation** | **4** | Layout, organization, appearance and formal elements of the essay consistently follow a standard format. The formal elements are: title page, table of contents, page numbers, illustrative material, quotations, documentation (including references, citations and bibliography) and appendices (if used). |
| *MUST INCLUDE bibliography, citations for all quotes and specific references, title page, table of contents, page numbers. Diagrams are neatly presented.* | | | |
| **J** | **Abstract** | **2** | States clearly the research question that was investigated, how the investigation was undertaken and the conclusion(s) of the essay. |
| *Clearly states the research question, explains how the investigation was carried out and summarizes the conclusion.* | | | |
| **K** | **Holistic Judgment** | **4** | Assesses the qualities that distinguish an essay from the average, such as intellectual initiative, depth of understanding and insight. While these qualities will be clearly present in the best work, less successful essays may also show some evidence of them and should be rewarded under this criterion. |
| *Demonstrates intellectual initiative, for example by undertaking appropriate primary research, i.e. the construction of a meaningful and relevant survey with an appropriate sample,* ***or*** *interview(s) with relevant people, drawing meaningful conclusions based on an analysis of a large amount of statistical data and the choice of an original topic*  *Demonstrates insight and depth of understanding: Makes mature and balanced conclusions from the research undertaken, showing awareness of the limitations of the research and evaluating the applicability of economic theory.* | | | |

Teaching the Extended Essay

Subject: *Economics*

Unit: *Market Structures*

Topic: *Oligopolies*

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|  | **Criteria** | **Mks** | **Description** |
| **A** | **Research**  **Question** | **2** | Is the coffee house market in Raleigh considered an oligopolistic market structure? |
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| **B** | **Introduction** | **2** | The characteristics of the coffee house market suggest those of a traditional oligopolistic market structure. The market structure impacts and determines the market power of individual consumers and producers. |
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| **C** | **Investigation** | **4** | Use of data collected from coffee houses, including price and product information, possible data shared with me from management. Use of surveys of consumers. Secondary research to support primary evidence. |
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| **D** | **Knowledge &**  **Understanding** | **4** | Discusses the characteristics of an oligopolistic market structure, including pricing and production information, product differentiation, etc. Includes a consideration of the similarities and distinctions between different market structures. Use of kinked demand curve vs. monopolistic or perfectly competitive. |
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| **E** | **Reasoned**  **Argument** | **4** | Use the data collected to address the research question, is the market oligopolistic or is it not. |
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| **F** | **Analysis &**  **Evaluation** | **4** | Using the data and other research collected, address why and to what extent, the market is oligopolistic. Address the value of the information collected, including the interviews and surveys. |
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| **G** | **Use of Language** | **4** | Terminology will include that related to oligopolistic practice, including product differentiation, market share and kinked demand curves. Definitions of all terms utilized will be included and precise. |
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| **H** | **Conclusion** | **2** | Conclusion is not yet determined, though I suspect, given the evidence I already have, that the practice shares significant oligopolistic characteristics. I will discuss why, in certain cases, it does not. |
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| **I** | **Formal Presentation** | **4** | I will include each of the following: title page, table of contents, page numbers. Illustrative material, quotations, documentation (including references, citations and bibliography) and appendices (if used) will be appropriately presented. |
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| **J** | **Abstract** | **2** | I will clearly state how the research question that was investigated, how the investigation was undertaken and the conclusion(s) of the essay. |
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| **K** | **Holistic Judgment** | **4** | My EE will distinguish itself by the data I collect from the coffee houses and other coffee suppliers and how I use that information to formulate assessment of the market structure for coffee in Raleigh, including sophisticated analysis of that data and evaluation of the nuances of such market structures. |
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