IQM3005

LEVEL 3 · CONTROLLED STAFF DOCUMENT

INTO QUALIFICATIONS

Economics

Assessment 2: Individual presentation

STAFF ONLY · Mark scheme and indicative content

Duration
10–15 minutes

Total marks
10

Assessment window
To be assigned before issue

Assessment set
Set S of 2026

Audience
Staff only

Release timing
at coursework release

Presentation date
_____

Assessment set ID
2026-S

STAFF ONLY · Policy evaluation is not assessed. No supported policy judgement is required.

Marking rules

- Award each strand independently, then add the four marks: Knowledge and Understanding (KU) /3; Application (AP) /2; Analysis (AN) /3; Communication and Organisation /2. Total /10. Use the descriptor columns as qualitative evidence, not as a separate holistic score. KU: 1 mark for accurate relevant concepts, 1 for accurate terminology/models, 1 for secure explanation. AP: 1 mark for a relevant economy, period and evidence; 1 for accurate contextual application with units/periods. AN: 1 mark for a relevant causal link; 1 for a developed mechanism-to-outcome chain; 1 for explaining a relevant macroeconomic objective and its related cost, trade-off or interaction. Communication: 1 mark for logical sequence/signposting; 1 for clear communication of economic meaning. Award 0 for a strand only when it contains no creditworthy evidence. Policy evaluation is not assessed and no policy judgement is required. Do not mark confidence, accent, visual polish or clarification questions.
- Use the independently scored allocation and strand rules above. KU, AP, AN and Communication/Organisation are separately totalled to /10.
- Clarification questions do not contribute to the mark.
- Credit valid alternative examples and analytical routes within the selected topic.

Award and record each strand separately, then total KU /3 + AP /2 + AN /3 + Communication/Organisation /2 = /10. The descriptor bands guide quality within each strand; they are not a holistic score. Clarification questions remain unassessed.

Level	Quality anchor	**Knowledge and Understanding** **Descriptor only** Demonstrates accurate economic knowledge and understanding of relevant concepts.	**Application** **Descriptor only** Applies relevant economic concepts appropriately to the selected topic and context.	**Analysis** **Descriptor only** Develops clear analytical chains linking causes, mechanisms and outcomes.	**Communication and Organisation** **Descriptor only** Communicates economic ideas clearly in a logical, well-organised presentation.
Excellent	**Highest**	• Demonstrates secure, consistently accurate economic knowledge. • Explains relevant concepts in depth using precise economic terminology.	• Applies relevant economic concepts precisely to the selected topic and context. • Uses specific contextual evidence to make the relevance of each application clear.	• Develops clear and sustained analytical chains from cause through mechanism to outcome. • Explains relationships and implications logically and convincingly.	• Communicates economic ideas clearly, fluently and concisely. • Uses a logical, purposeful structure that makes the argument easy to follow.
Good	**Strong**	• Demonstrates generally accurate knowledge with only minor gaps. • Explains relevant concepts clearly using appropriate terminology.	• Applies relevant concepts appropriately to the topic and context. • Uses contextual evidence effectively, with only minor generalisation.	• Develops clear analytical links and some extended chains of reasoning. • Explains most relationships and outcomes, though depth may be uneven.	• Communicates ideas clearly with appropriate economic language. • Uses a coherent structure with only minor lapses in organisation.
Satisfactory	**Developing**	• Demonstrates basic, broadly accurate knowledge. • Explains some relevant concepts, but depth and terminology are uneven.	• Makes some relevant application to the selected context. • Contextual links are basic, generic or only partly explained.	• Identifies some relevant analytical links. • Reasoning is often asserted, abbreviated or insufficiently developed.	• Communication is generally understandable. • Uses a basic structure, although sequencing or signposting is uneven.
Limited	**Limited**	• Demonstrates superficial or partly inaccurate knowledge. • Explanation of relevant concepts is limited, vague or incomplete.	• Makes very limited application to the selected context. • Examples are generic, weakly connected or insufficiently explained.	• Provides little analysis beyond description. • Links between causes, mechanisms and outcomes are weak or unclear.	• Communication is unclear in places and terminology is insecure. • Organisation is limited, repetitive or difficult to follow.
Very limited	**Very limited**	• Demonstrates very little accurate economic knowledge. • Relevant concepts are largely misunderstood or not explained.	• Shows little meaningful application of economic concepts. • Contextual material is absent, irrelevant or inaccurate.	• Provides almost no meaningful analysis. • Ideas are asserted without a credible chain of reasoning.	• Communication is frequently unclear or inaccurate. • There is little discernible organisation.
No credit	**No credit**	• No creditworthy economic knowledge or understanding is demonstrated.	• No creditworthy application is demonstrated.	• No creditworthy analysis is demonstrated.	• No creditworthy communication or organisation is demonstrated.

Indicative content

Option A

Household consumption and aggregate demand

Choose one national economy and a clearly identified period. Explain the components of aggregate demand. Analyse how one fiscal or monetary policy change and one other factor affected household consumption. Use AD–AS to trace the effects on at least two macroeconomic performance measures, including real output and the price level. Explain how imports affect transmission to domestic output and how the policy change affects household consumption and domestic output.

Indicative routes are not an exhaustive checklist. Credit valid alternative examples and reasoning.

Accurate use of AD = C + I + G + (X − M); consumption is household spending on goods and services, not the whole of AD.

Apply independently selected evidence to the chosen economy and period. Identify a policy change and one other cause of consumption change; distinguish nominal spending from real consumption where relevant.

Explain the policy mechanism, for example an income-tax change affecting disposable income or interest rates affecting borrowing and saving. Develop the other cause, such as confidence or wealth, and trace consumption through AD to output and the price level, allowing for spare capacity.

Explain the international link: imports are a leakage from demand for domestic output. Compare effects on at least two macroeconomic performance measures, including real output and the price level. Explain the policy mechanism and its effects; do not require a judgement about policy effectiveness.

Optional unassessed clarification: How did the policy change affect household spending in your chosen period?

Optional unassessed clarification: Why does the import share matter for the change in domestic output?

Option B

Cyclical and structural unemployment

Choose one national economy and a clearly identified period. Explain the difference between cyclical and structural unemployment. Analyse how a change in international trade contributed to one type. Use AD–AS to trace the effects on output, the price level and households. Explain how one policy affects the identified cause and relevant outcomes.

Indicative routes are not an exhaustive checklist. Credit valid alternative examples and reasoning.

Cyclical unemployment arises from deficient aggregate demand; structural unemployment reflects mismatch between available jobs and workers' skills or locations.

Apply evidence about a trade change and unemployment to the chosen economy and period. A national unemployment rate alone does not establish the cause or type; use relevant export, import, sectoral or vacancy evidence without inferring causation from coincidence alone.

Trace a coherent international mechanism: falling export demand can reduce AD, output and derived demand for labour; or import competition can contribute to sectoral contraction and a skills mismatch. Distinguish temporary demand deficiency from structural adjustment and explain consequences for households.

Explain how the policy addresses the identified cause and use AD–AS to connect the mechanism to output, the price level and employment. Explain the outcomes and any relevant trade-off; do not require a judgement about policy effectiveness.

Optional unassessed clarification: What evidence links the trade change to the type of unemployment you identified?

Optional unassessed clarification: How does your policy affect the particular cause of unemployment you described?

Option C

Imported costs and aggregate supply

Choose one national economy and a clearly identified period. Explain how an imported input price or exchange-rate change affected production costs. Use AD–AS to analyse effects on at least two macroeconomic performance measures, including real output and the price level. Explain how one fiscal or monetary response affects aggregate demand and the identified outcomes.

Indicative routes are not an exhaustive checklist. Credit valid alternative examples and reasoning.

Distinguish an imported input price in foreign currency from its price in domestic currency. Depreciation can raise domestic-currency import costs, other things equal; appreciation can lower them.

Use evidence identifying the economy, input or exchange rate, units and period. Explain why the input matters for firms. Trace the cost change through unit costs to an SRAS shift and changes in equilibrium output and the price level, initially holding AD unchanged.

Explain one fiscal or monetary response, observed or explicitly proposed. Trace it through spending to AD and the resulting output and price-level effects. For example, higher interest rates can restrain demand and inflation while reducing output; they do not directly reverse the original imported-cost shock.

Keep the imported-cost supply shock and later demand response distinct. Compare effects on at least two macroeconomic performance measures. Explain the demand response's effects separately from the initial cost shock; do not require a judgement about policy effectiveness.

Optional unassessed clarification: In which currency is your input price measured?

Optional unassessed clarification: How does your policy response affect demand, separately from the initial cost change?

Presentation administration

At release, communicate the presentation date and the centre’s submission deadline. Record both before issuing the brief; the guide sets no universal preparation interval.

Check the proposed country, period and topic fit the selected option. Approval confirms scope and delivery arrangements, not the correctness of the student’s argument.

Use the same 10–15-minute standard for all candidates, subject to approved access arrangements. Record actual duration. Do not invent automatic time penalties.

Confirm recording arrangements and test the equipment. Record learner ID, option, presentation date, recording identifier and secure storage reference.

Mark the presentation evidence using the retained rubric. Clarification can support administrative authentication but must not add to or reduce the presentation mark. Record concerns under the normal integrity process rather than treating a clarification response as an extra assessed question.

Retain first-marker evidence and the moderator or independent second-marker decision as applicable. Do not require double marking unless the controlling centre procedure does so. Transfer the agreed total out of 10 to the cohort record.