Performance standards for Economics  
Stage 1

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| - | Understanding | Application | Analysis |
| A | Deep and broad understanding of economic concepts, principles, and models. | Highly effective application of economic concepts, principles, and models in a variety of contexts.  Highly effective application of communication skills in economic contexts.  Highly effective application of economic thinking to construct reasoned arguments. | Astute analysis of a range of data and other information using economic concepts, principles, and models.  Comprehensive analysis of the intended and unintended consequences of economic decisions. |
| B | Well-developed understanding of economic concepts, principles, and models in a variety of contexts. | Mostly effective application of economic concepts, principles, and models in a variety of contexts.  Mostly effective application of communication skills in economic contexts.  Mostly effective application of economic thinking to construct arguments with some reasoning. | Mostly critical analysis of a range of data and other information using economic concepts, principles and models.  Well-considered analysis of the intended and unintended consequences of economic decisions. |
| C | Adequate understanding of economic concepts, principles, and models in a variety of contexts. | Generally effective application of economic concepts, principles, and models in a variety of contexts.  Generally effective application of communication skills in economic contexts.  Generally effective application of economic thinking to construct arguments. | Considered analysis of a range of data and other information using economic concepts, principles, and models.  Considered analysis of the intended and unintended consequences of economic decisions. |
| D | Basic understanding of economic concepts, principles, and models in a context. | Some application of economic concepts, principles, and models in a context.  Some application of communication skills in an economic context.  Some application of economic thinking to construct one or more arguments. | Some analysis of data and other information using economic concepts, principles, and models.  Some analysis of the intended or unintended consequences of an economic decision. |
| E | Limited understanding of one or more economic concepts, principles, or models. | Attempted application of economic concepts, principles, and models in a context.  Attempted application of communication skills in an economic context.  Attempted application of economic thinking to construct an argument. | Attempted description of some data or other information using economic concepts, principles, or models.  Attempted analysis of an intended or unintended consequence of an economic decision. |