

Tips for writing IB economics paper 1



All questions on the paper are divided into two parts. **Part (a) is worth 10 marks and part (b) 15 marks.** Remember that you will get **five minutes reading** time before you can start writing. This gives you an ideal opportunity to identify which questions you are definitely not going to attempt, likewise it may become apparent very quickly which question you are going to write. Use the five minutes to sketch out in your mind a structure to the essay you have chosen. Clearly **most marks are available for part (b)** so make sure you will have plenty to put down onto paper for this second part when you are making your essay choice.

When the five minutes reading time are over don't dive straight into writing your response. Clarify your thoughts and jot down the plan to your essay that you were considering during the reading time. **Sketch out the diagrams** you are intending to make use of. Make sure at this stage you have **read the question properly.** It is a common error for students to see a key term, such as monopoly, and throw in everything they have learned on the topic. Be selective with material to ensure your material gets to the heart of the question asked.

Parts (a) and (b) will be linked with regards to the strand of the syllabus that the examiner is testing you on. This is not to say that your answer should be one long essay make sure there is a clear distinction between part (a) and (b)

Remember that **part (a) is testing your core economic theory.** You will be asked to explain a concept (i.e. natural rate of unemployment) or theory (i.e. the law of diminishing returns) or distinguish between two related economic concepts (i.e. demand and supply side policy). Make sure you **write down definitions wherever possible**, explain the theory and where appropriate make use of diagram. **Never just 'dump' a diagram in your answer.** Draw it then explain it.

Part (b) will ask you to do more than simply explain an economic theory, you will be asked to evaluate a policy or theory. Don't repeat all the theory you have used in part (a) but if the question mentions a new economic term make sure you define it. If though you are going to use diagrams similar to in part (a), redraw them, examiners don't want to be flicking back through your answer book.

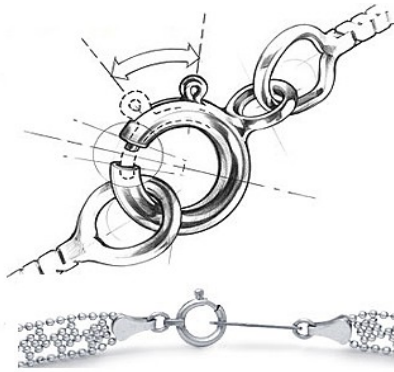
Always look to evaluate throughout, don't wait until the end paragraph to use unoriginal phrases such as 'In summary' or 'in conclusion'. Likewise IB examiners will be impressed if you can **include real world examples to back up your economic theory**. There is no excuse for not doing this in the current economic climate where news papers and websites are packed with economics everyday.

Make sure you leave yourself plenty of time to write a thorough answer to part (b) where most marks can be picked up.

Source:

Mace, Jon. "Paper 1- The Essay." *Paper 1- The Essay*. Tutor2You Limited, 3 May 2009. Web. 11 Oct. 2014.

Evaluation in economics



Evaluation is a very important concept in economics. It is what you do when you have finished analyzing. By analyzing we mean giving your **D**efinitions, **E**xplanations, **E**xamples and **D**iagrams (**DEED**). In other words, you need to show how the theories relate to the question. Basically analyzing is drawing out the theory and then evaluation is drawing your conclusions and also challenging the analysis.

The hard part about all of this is making sure that you say enough in your analysis and in your evaluation. So you don't forget, remember to "Do the DEED" when you analyze and then "**CLASPP** it all together" when you're evaluating.

On your essay questions and data response questions (on your exams) you'll need to evaluate. A clasp is something that holds things together. But (spelled with 2 Ps) it's also an acronym for the 6 types of evaluation in IB Economics.

Try to do all 6 parts.

1) **C**onclusions

- What can we conclude from the theory (that you've explained in your analysis)?

2) **L**ong-term and short-term effects

- Is the change good in the short-term, but over in a few years it will have undesirable consequences?
- Will the policy be really hard on people in the short-run, but it fixes the long-term problem?
- Will this policy fix one problem, but create another?

3) **A**ssumptions

- Are there some assumptions being made, that the theory depends on that may not hold true? This is the same as "ceteris paribus" –the assumption that all other things are being held equal, when in fact they might not stay constant. Explain what might change and how that would effect your analysis.
- Tell us the weaknesses in the theory?
- What is unrealistic about the theory?

4) **S**takeholders

- What effects would this policy (i.e. an indirect tax) have on the government, consumers, producers and the rest of society?
- Policies (i.e. price ceilings) are often made with particular stakeholders in mind, so are there undesirable effects on other parties (i.e. price increases for consumers)?
- Is the policy great for some groups, but bad for others?

5) **P**riorities

- Discussing the priorities of a society, or the government is also a good way to keep things in perspective. A policy like subsidizing schools is good for families, good for the long-term macro economy, but bad for tax payers who don't have children, what are the priorities as a society?
- Is there an important normative (i.e. values aspect) that the theory doesn't consider?

6) **P**ros and Cons

- What are the advantages and disadvantages of this policy?
- What are the costs and the benefits of this policy?
- What are the arguments for and the arguments against this policy?

Source:

Woods, Tim. "Evaluation in Economics - The Method." *The Method*. N.p., n.d. Web. 11 Oct. 2014.