VCE Economics: Performance descriptors

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| **VCE ECONOMICS****SCHOOL-ASSESSED COURSEWORK** |
| **Performance descriptors** |

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| ***Unit 3******Outcome 2******On completion of this unit the student should be able to analyse key contemporary factors that may have affected domestic macroeconomic goals over the past two years, evaluate the extent to which the goals have been achieved and discuss the effects on living standards.*** | **DESCRIPTOR: typical performance in each range** |
| **Very low** | **Low** | **Medium** | **High** | **Very high** |
| Very limited analysis of key contemporary factors that may have affected domestic macroeconomic goals over the past two years. | Some attempt at analysis of key contemporary factors that may have affected domestic macroeconomic goals over the past two years. | Satisfactory analysis of key contemporary factors that may have affected domestic macroeconomic goals over the past two years. | Detailed analysis of key contemporary factors that may have affected domestic macroeconomic goals over the past two years. | Sophisticated and insightful analysis of key contemporary factors that may have affected domestic macroeconomic goals over the past two years. |
| Very limited attempt at evaluation of the extent to which the domestic macroeconomic goals have been achieved and discussion of the effects on living standards. | Some evaluation of the extent to which the domestic macroeconomic goals have been achieved and discussion of the effects on living standards. | Sound evaluation of the extent to which the domestic macroeconomic goals have been achieved and discussion of the effects on living standards. | Detailed evaluation of the extent to which the domestic macroeconomic goals have been achieved and discussion of the effects on living standards. | Comprehensive and thorough evaluation of the extent to which the domestic macroeconomic goals have been achieved and discussion of the effects on living standards. |
| Very limited use of key economics concepts and terms. | Some demonstration of the definition and use of key economics concepts and terms. | Sound demonstration of the definition and use of key economics concepts and terms. | Detailed demonstration of the definition and use of key economics concepts and terms. | Comprehensive and thorough demonstration of the definition and use of key economics concepts and terms. |
| Very limited explanation and interpretation of trends and patterns in economics data and other information in the analysis, evaluation and discussion. | Some attempt at explanation and interpretation of trends and patterns in economics data and other information in the analysis, evaluation and discussion. | Sound explanation and interpretation of trends and patterns in economics data and other information in the analysis, evaluation and discussion. | Detailed explanation and interpretation of trends and patterns in economics data and other information in the analysis, evaluation and discussion. | Comprehensive and sophisticated explanation and interpretation of trends and patterns in economics data and other information in the analysis, evaluation and discussion. |
| Very limited application of economics concepts to analyse economics relationships and make predictions. | Some attempt at application of economics concepts to analyse economics relationships and make predictions. | Satisfactory application of economics concepts to analyse economics relationships and make predictions. | Detailed application of economics concepts to analyse economics relationships and make predictions. | Sophisticated and comprehensive application of economics concepts to analyse economics relationships and make predictions. |

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|  | Very limited synthesis and underdeveloped use of economics data and information | Some synthesis and limited use of data and information | Appropriate synthesis supported by the use of data and information | Detailed synthesis supported by the use of data and information | Insightful and thorough synthesis supported by sophisticated use of data and information |

KEY to marking scale based on the outcome contributing 40 marks

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| Very low 1–8 | Low 9–16 | Medium 17–24 | High 25–32 | Very high 33–40 |