



▶ INTERNATIONAL AS ECONOMICS

OXFORD

INTERNATIONAL
AQA EXAMINATIONS

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› Purpose of this session

- › Our vision for International AS Economics
- › Overview of the AS subject content
- › Approach to assessment
- › Key features of the OxfordAQA International Economics AS specification

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INTERNATIONAL
AQA EXAMINATIONS

› OUR VISION
FOR
INTERNATIONAL
AS ECONOMICS

Word clouds

University College, London – 2016



University College, London – 2019



› Curriculum development

- › Based on the UK A-Level specification developed by AQA (12,200+ candidates / 40% UK market share)
- › Developed by experienced subject experts
- › Reviewed and revised in response to feedback from centres and Senior Associates
- › Materials to support the delivery of the specification produced by subject experts and teachers

› Ethos and development

- › Modern and relevant
- › Develops a firm grasp of fundamental economic concepts and principles
- › Apply economic principles in a variety of real-world contexts
- › Strong international focus
- › Required quantitative skills clearly stated in specification
- › Develop core skills that will benefit students in later life

› Ethos and development

- › Assessment is rigorous but accessible – including ESL students
- › Variety of assessment methods – reflects the nature of the subject and provides opportunities for students with different abilities to demonstrate their ability
- › Predictable exam structure and will remain the same
- › Mark schemes are clear, flexible and not overly prescriptive
- › Weight attached to each Assessment Objectives clearly stated and consistent from one exam series to the next

› Ethos and development

- › No prior knowledge or study required
- › Modular: AS can be taken as a stand-alone qualification; or complete A2 units to complete full A-level
- › Strong foundation for further study both for those going to university and those who intend to take professional examinations
- › Valuable set of skills – even for students not intending to continue studying Economics

> Specification



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> INTERNATIONAL
AS AND A-LEVEL
ECONOMICS
(9640) Specification

For teaching from September 2020 onwards
For International AS exams May/June 2021 onwards
For International A-level exams May/June 2022 onwards
For teaching and examination outside the United Kingdom of Great Britain and Northern Ireland

> <https://oxfordaqaexams.org.uk/subjects/economics>

› OVERVIEW OF
AS SUBJECT
CONTENT

> Poll

- > Have your students studied Economics before starting the A-level course?

› Content overview

AS Microeconomics

Unit 1: The operation of markets, market failure and the role of government

- › Economic problem and methodology
- › How markets work
- › An introduction to production, costs, revenue and profit
- › Competitive and concentrated markets
- › Market failure and government intervention in markets

AS Macroeconomics

Unit 2: The national economy in a global environment

- › The measurement of macroeconomic performance
- › How the macroeconomy works
- › Economic performance
- › Macroeconomic policy

› Content overview

AS Microeconomics

Unit 1: The operation of markets, market failure and the role of government

- › Economic problem and methodology
- › How markets work
- › An introduction to production, costs, revenue and profit
- › Competitive and concentrated markets
- › Market failure and government intervention in markets

- › The following slides cover the main sections of Unit 1, giving a brief overview of the topics they include
- › Further detail can be found in the specification document

› The economic problem and methodology

- › The nature and purpose of economic activity
- › Economic resources
- › Scarcity, choice and the allocation of resources
- › Production possibility diagrams
- › Economic methodology

The environment is an economic resource that is affected by production and consumption.

› How markets work

- › The demand for goods and services
- › Price, income and cross elasticities of demand
- › The supply of goods and services
- › Price elasticity of supply
- › The determination of market prices
- › The interrelationship between markets
- › How markets and prices allocate resources

› An introduction to production, costs, revenue and profit

- › Production and productivity
- › Specialisation, division of labour and exchange
- › Costs of production
- › Economies and diseconomies of scale
- › Average revenue, total revenue and profit

This section of the specification is important in its own right and also supports the next section of the specification: Competitive and concentrated markets.

› Competitive and concentrated markets

- › Market structures
- › The objectives of firms
- › Competitive markets
- › Monopoly and monopoly power
- › The competitive market process

A formal diagrammatic analysis of firms operating in different market structures is not required. A general appreciation of factors, such as monopoly power and entry barriers, that affect the behaviour and performance of firms is expected.

› Market failure and government intervention in markets

- › The meaning of market failure
- › Private goods, public goods and quasi-public goods
- › Positive and negative externalities in consumption and production
- › Merit and demerit goods
- › Market imperfections
- › An inequitable distribution of income and wealth
- › Government intervention in markets
- › Government failure

Candidates should be able to use demand and supply diagrams to illustrate the impact of externalities on market outcomes. The use of MSC/MSB diagrams is not required.

› Content overview

- › The following slides cover the main sections of Unit 2, giving a brief overview of the topics they include
- › Further detail can be found in the specification document

AS Macroeconomics

Unit 2: The national economy in a global environment

- › The measurement of macroeconomic performance
- › How the macroeconomy works
- › Economic performance
- › Macroeconomic policy

› The measurement of macroeconomic performance

- › The objectives of government economic policy
- › Macroeconomic indicators

Candidates should understand and be able to interpret data which are used to measure the performance of the economy, including index numbers.

› How the macroeconomy works

- › The circular flow of income
- › Aggregate demand and aggregate supply analysis
- › Determinants of aggregate demand
- › Aggregate demand and the level of economic activity
- › Determinants of short-run aggregate supply
- › Determinants of long-run aggregate supply

Candidates should understand demand-side and supply-side influences on economic activity. They should be able to use AD/AS diagrams to support their analysis of economic problems and issues.

› Economic performance

- › Economic growth and the economic cycle
- › Employment and unemployment
- › Inflation and deflation
- › The balance of payments on current account
- › Possible conflicts between macroeconomic policy objectives

Candidates should understand how domestic and global factors influence each of these aspects of economic performance.

› Macroeconomic policy

- › Monetary policy
- › Fiscal policy
- › Supply-side policies

Candidates should understand how economic policies can influence economic performance. They should understand that whilst government policy can affect the performance of an economy, other factors are also important. They should be able to use AD/AS diagrams to illustrate the impact of macroeconomic policies on economic performance.

Candidates should understand that fiscal measures can affect the supply-side performance of an economy.

› Quantitative skills

3.5 QUANTITATIVE SKILLS

The following quantitative skills could be assessed in any of the assessments:

- QS1 – calculate, use and understand ratios and fractions
- QS2 – calculate, use and understand percentages and percentage changes
- QS3 – understand and use the terms mean, median (for A2 assessments, students will also need to understand and use relevant quantiles)
- QS4 – construct and interpret a range of standard graphical forms
- QS5 – calculate and interpret index numbers
- QS6 – calculate cost, revenue and profit, including average and totals (for A2 assessments, students will also need to calculate marginal values)
- QS7 – make calculations to convert from money to real terms
- QS8 – make calculations of elasticity and interpret the result
- QS9 – interpret, apply and analyse information in written, graphical and numerical forms.

- › Quantitative skills are an important part of an economist's toolkit
- › The specification identifies the quantitative skills that could be assessed
- › Same as for the AQA UK specification
- › Level 2 quantitative skills – i.e. GCSE Maths
- › Appropriate for ESL students
- › Assessed through MCQs and Qs 17, 18 and 19

> Poll

- > Will this content be delivered by one teacher per class or split between two different teachers?

➤ APPROACH TO ASSESSMENT

› Specification at a glance

Unit 1: The operation of markets, market failure and the role of government	+ Unit 2: The national economy in a global environment
<p>What's assessed</p> <p>Any content from section 3.1 The operation of markets, market failure and the role of government and section 3.5 Quantitative skills.</p>	<p>What's assessed</p> <p>Any content from section 3.2 The national economy in a global environment and section 3.5 Quantitative skills.</p>
<p>How it's assessed</p> <p>Written exam: 1 hour and 45 minutes</p> <p>80 marks</p> <p>50% of the International AS</p> <p>20% of the International A-level</p>	<p>How it's assessed</p> <p>Written exam: 1 hour and 45 minutes</p> <p>80 marks</p> <p>50% of the International AS</p> <p>20% of the International A-level</p>
<p>Questions</p> <p>Two compulsory sections:</p> <p>Section A has multiple choice questions worth 15 marks.</p> <p>Section B has one data response context with short answer, calculations/diagrammatical and extended response questions worth 65 marks.</p>	<p>Questions</p> <p>Two compulsory sections:</p> <p>Section A has multiple choice questions worth 15 marks.</p> <p>Section B has one data response context with short answer, calculations/diagrammatical and extended response questions worth 65 marks.</p>

- › Same exam structure for both AS papers
- › Quantitative skills included
- › 1hr 45mins: long enough to give students time to develop answers but not over burdensome
- › 15 MCQs
- › Structured Data Response Question (DRQ)
- › Separate source booklet
- › Last part of the DRQ is an extended response question worth 20 marks

› Assessment Objectives

4.3 ASSESSMENT OBJECTIVES

The exams will measure how students have achieved the following Assessment Objectives.

- AO1: Demonstrate knowledge of terms/concepts and theories/models to show an understanding of the behaviour of economic agents and how they are affected by and respond to economic issues.
- AO2: Apply knowledge and understanding to various economic contexts to show how economic agents are affected by and respond to economic issues.
- AO3: Analyse issues within economics, showing an understanding of their impact on economic agents.
- AO4: Evaluate economic arguments and use qualitative and quantitative evidence to support informed judgements relating to economic issues.

➤ Assessment Objective weightings

Assessment Objectives (AOs)	Unit weightings (approx %)		Overall weighting of AOs (approx %)
	Unit 1	Unit 2	
AO1	14 – 16	14 – 16	28 – 32
AO2	14 – 16	14 – 16	28 – 32
AO3	11 – 14	11 – 14	22 – 28
AO4	6 – 9	6 – 9	12 – 18
Overall weighting of units (%)	50	50	100

- Greater emphasis on AO1 and AO2 at AS while students gain knowledge, skills and understanding
- A2 has greater emphasis on AO3 and AO4 (analysis and evaluation) as students develop their skills and gain greater understanding and maturity

AS specimen exams and mark schemes

Specimen papers and mark schemes

See how our International AS and A-level Economics is assessed, so you can help your students prepare for their exams.

Paper 1: Specimen paper
(PDF, 324 KB)

Paper 1: Mark Scheme
(PDF, 267 KB)

Paper 1: Specimen Source Booklet
(PDF, 84 KB)

Paper 2: Specimen paper
(PDF, 511 KB)

Paper 2: Mark Scheme
(PDF, 289 KB)

Paper 2: Specimen Source Booklet
(PDF, 76 KB)

The image shows three overlapping documents from Oxford International AQA Examinations:

- Specimen Paper:** Includes a header with the Oxford logo, a section for candidate details (Centre number, Surname, Forename(s), Candidate signature), and the title "INTERNATIONAL AS ECONOMICS UNIT 1: THE OPERATION OF MARKETS AND THE ROLE OF GOVERNMENT". It also lists materials (source booklet, calculator) and instructions for writing and marking.
- Mark Scheme:** Features the title "INTERNATIONAL AS ECONOMICS (9640) Mark scheme" and the unit title "Unit 1: The operation of markets, market failure and government".
- Source Booklet:** Titled "INTERNATIONAL AS ECONOMICS UNIT 1: THE OPERATION OF MARKETS, MARKET FAILURE AND THE ROLE OF GOVERNMENT SPECIMEN 1 Source Booklet". It lists three extracts: "Extract A: Average monthly world prices of potash and wheat in selected years, January 2010 to December 2018", "Extract B: Changes in the potash market", and "Extract C: Intervention in agriculture?".

At the bottom of the source booklet, a box states: "Do not write in this source booklet. This document will be destroyed after the exam."

<https://oxfordaqaexams.org.uk/subjects/economics/international-a-level-economics-9640>



› AS questions and mark schemes


- › Selection of AS questions and mark schemes to illustrate some of the key features and underlying principles
- › Following questions from Paper 1
- › Paper 2 follows the same structure and principles


> Section A: Multiple Choice Questions (Qs 1–15)

Only **one** answer per question is allowed.

For each question completely fill in the circle alongside the appropriate answer.

CORRECT METHOD  WRONG METHODS 

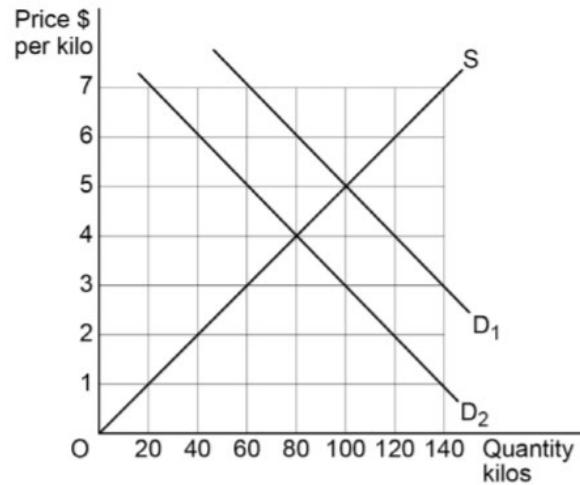
If you want to change your answer you must cross out your original answer as shown. 

If you wish to return to an answer previously crossed out, ring the answer you now wish to select as shown. 

- > Clear instructions on how to complete MCQs
- > Suitable and accessible for all students, especially ESL students
- > Consistent, reliable marking

Section A: Multiple Choice Questions (Qs 1–15)

The diagram below shows the original market demand (D_1) and supply (S) curves for tea. A decrease in the demand for tea shifts the demand curve from D_1 to D_2 .



From the above diagram, it can be concluded that when the equilibrium price of tea falls from \$5 per kilo to \$4 per kilo, the price elasticity of supply of tea is

[1 mark]

- | | | |
|----------|------|-----------------------|
| A | -1 | <input type="radio"/> |
| B | -0.8 | <input type="radio"/> |
| C | +0.8 | <input type="radio"/> |
| D | +1 | <input type="radio"/> |

- Clearly labelled diagrams with plenty of white space around them
- Clear explanation of what the diagram represents
- This example testing quantitative skills
- Also testing a key concept from microeconomics

› Section B: Data Response Questions (Qs 16–21)

- › Structure the same in both AS papers:
 - › Q16: Give two definitions (2 x 3 marks)
 - › Q17: Two-part calculation (6 marks)
 - › Q18: Explanation and evaluation using data (2 x 6 marks)
 - › Q19: Explanation with a diagram (9 marks)
 - › Q20: Analysis question (12 marks)
 - › Q21: Extended response question (20 marks)

› Section B: Data Response Questions (Qs 16–21)

- › Structure the same in both AS papers:
 - › Mark allocation and question style will not change – ‘good predictability’
 - › No optionality: all candidates answer the same questions so no undue stress in the exam, plus consistency of marking
 - › Extended response question only 25% of total marks – good for ESL students
 - › Source material supports candidates’ responses – provides useful scaffolding

› Section B: Q16

1	6	.	1	Define 'derived demand' Extract B (line 3).	[3 marks]
<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>					
1	6	.	2	Define 'variable costs' Extract B (line 5).	[3 marks]
<hr/>					

› Give two definitions

› 2 x 3 marks

> Section B: Q16 – mark scheme

Question	Part	Marking guidance	Total marks
16	1	<p>Define 'derived demand' Extract B (line 3).</p> <p>A full and precise definition is given (3 marks)</p> <p>Examples:</p> <ul style="list-style-type: none"> • demand for a good which is an input into another good • demand for a factor of a production/intermediate good that occurs as a result of the demand for the good/service it produces • where the demand for a resource depends on the demand for the good it produces. <p>The substantive content of the definition is correct, but there may be some imprecision or inaccuracy (2 marks)</p> <p>Example:</p> <ul style="list-style-type: none"> • where demand for a factor of production/resource/input is derived from the good it produces (use of word 'derived'). <p>Fragmented points only (1 mark)</p> <p>Example:</p> <ul style="list-style-type: none"> • the quantity of a good people are willing to buy at a given price (definition of 'demand'). 	<p>3</p> <p>AO1=3</p>

Assesses AO1 (knowledge of terms and concepts)

› Section B: Q17

1	7	<p>Extract B (lines 14-16) states: 'between early 2008 and February 2009, the price of potash rose from approximately US\$200 to US\$875 a tonne'.</p> <p>You are advised to show your working for the calculations below.</p>		
1	7	.	1	<p>Calculate the ratio of the price of potash in early 2008 to the price of potash in February 2009.</p> <p style="text-align: right;">[2 marks]</p> <hr/> <hr/> <hr/> <hr/>
1	7	.	2	<p>If demand falls by 33% as a result of this price rise, calculate, to one decimal place, the price elasticity of demand for potash.</p> <p style="text-align: right;">[4 marks]</p> <hr/>

- › Two-part calculation
- › 6 marks
- › Different calculations split into separate questions
- › Candidates are advised to show their workings

> Section B: Q17 – mark scheme

Question	Part	Marking guidance	Total marks						
17	1	<p>Calculate the ratio of the price of potash in early 2008 to the price of potash in February 2009.</p> <p>Calculation: $200:875 = 8:35$</p> <table border="1"> <thead> <tr> <th>Response</th> <th>Max 2 marks</th> </tr> </thead> <tbody> <tr> <td>For the correct answer: 8:35 but also allow 1:4.375 (with or without working shown)</td> <td>2 marks</td> </tr> <tr> <td>For the correct values but with the ratio of the price of potash in February 2009 to the price of potash in early 2008: 35:8 or 4.375:1 OR For the correct working but with the wrong answer and/or not expressed as a ratio: eg $200 \div 875$ or 8 and 35</td> <td>1 mark</td> </tr> </tbody> </table>	Response	Max 2 marks	For the correct answer: 8:35 but also allow 1:4.375 (with or without working shown)	2 marks	For the correct values but with the ratio of the price of potash in February 2009 to the price of potash in early 2008: 35:8 or 4.375:1 OR For the correct working but with the wrong answer and/or not expressed as a ratio: eg $200 \div 875$ or 8 and 35	1 mark	<p>2</p> <p>AO1=1 AO2=1</p>
Response	Max 2 marks								
For the correct answer: 8:35 but also allow 1:4.375 (with or without working shown)	2 marks								
For the correct values but with the ratio of the price of potash in February 2009 to the price of potash in early 2008: 35:8 or 4.375:1 OR For the correct working but with the wrong answer and/or not expressed as a ratio: eg $200 \div 875$ or 8 and 35	1 mark								

Weighting of AOs made clear

Correct answer scores full marks, with or without correct working

Students can achieve marks for working, even if final answer is incorrect

> Section B: Q18

1 8

Extract B (lines 6-7) states: 'potash prices are very important in determining both the demand for fertiliser and the price of wheat'.

1 8

. 1

Explain why changes in the price of potash might affect the price of wheat.

[6 marks]

1 8

. 2

To what extent do the data suggest that potash prices affect the price of wheat? Use the data in **Extract A** to support your answer.

[6 marks]

- > Explanation and evaluation using data
- > 2 x 6 marks
- > Part 1: explain an economic relationship
- > Part 2: extent to which the statistical data is consistent with the relationship they have described
- > Students can get full marks for Part 2 even if their answer to Part 1 was incorrect

Section B: Q18.1 – mark scheme

Question	Part	Marking guidance	Total marks
18	1	Explain why changes in the price of potash might affect the price of wheat.	6 AO1=2 AO2=2 AO3=2

Even distribution across AO1, AO2 and AO3

Examiners are reminded that AO1, AO2 and AO3 are regarded as interdependent. When deciding on a mark all should be considered together using the best fit approach. In doing so, examiners should bear in mind the relative weightings of the assessment objectives in this question.

Best fit approach is emphasised

Level	Marks	Descriptor
3	5–6	<ul style="list-style-type: none"> shows sound knowledge and understanding of relevant economic terminology, concepts and principles includes good application of relevant economic principles to support the response includes well-focused analysis with a clear, logical chain of reasoning
2	3–4	<ul style="list-style-type: none"> shows reasonable knowledge and understanding of economic terminology, concepts and principles but some weaknesses may be present includes reasonable application of relevant economic principles to the question includes some reasonable analysis but it might not be adequately developed and may be confused in places
1	1–2	<ul style="list-style-type: none"> shows limited knowledge and understanding of relevant economic terminology, concepts and principles includes limited application of relevant economic principles to the question may include some limited analysis but the analysis lacks focus and/or becomes confused
	0	No creditworthy material

Level of response mark scheme that allows the skills demonstrated to be rewarded

Indicative and not prescriptive content – any valid content is rewarded

Indicative content:

- identifies potash as a fertiliser used in the production of wheat
- the concept of derived demand, potash is a resource used in wheat production
- an increase in the price of potash will increase the cost of producing wheat
- a change in costs is likely to result in a change in the price of wheat
- use of demand and supply analysis.

Section B: Q18.2 – mark scheme

Question	Part	Marking guidance	Total marks
18	2	To what extent do the data suggest that potash prices affect the price of wheat? Use the data in Extract A to support your answer.	6 AO2=1 AO3=1 AO4=4

Examiners are reminded that AO2, AO3 and AO4 are regarded as interdependent. When deciding on a mark all should be considered together using the best fit approach. In doing so, examiners should bear in mind the relative weightings of the assessment objectives in this question.

Level	Marks	Descriptor
3	5-6	<ul style="list-style-type: none"> includes sound evidence that indicates the extent to which potash prices affect the price of wheat includes a supported overall judgement concerning the extent to which potash prices may affect the price of wheat
2	3-4	<ul style="list-style-type: none"> includes limited evidence that indicates the extent to which potash prices affect the price of wheat attempts a judgement concerning the extent to which potash prices may affect the price of wheat but this may not be adequately supported by the data
1	1-2	<ul style="list-style-type: none"> includes evidence that does not clearly indicate the extent to which potash prices affect the price of wheat may include an unsupported judgement concerning the extent to which potash prices may affect the price of wheat
	0	No creditworthy material

Indicative content:

- changes in the price of potash are generally associated with wheat prices moving in the same direction
- the price of potash and wheat both peaked in the same year, at US\$459 and US\$313 in 2012 but the lowest prices were in different years, US\$216 for potash in 2018 but US\$167 for wheat in 2016
- in three of the four time periods, the prices of potash and wheat moved in the same direction, eg from 2010 to 2012, prices rose from US\$332 to US\$459 for potash and from US\$224 to US\$313 for wheat
- over the whole time period, the prices of both fell, from US\$332 in 2010 to US\$216 in 2018 for potash and from US\$224 to US\$210 for wheat
- the relationship doesn't apply for every time period, ie between 2016 and 2018, the price of potash fell from US\$260 to US\$216 but the price of wheat rose from US\$167 to US\$210
- some of the changes are very different in % terms, eg between 2012 and 2014, the price of potash fell by 39% but the price of wheat only fell by 9%, whereas between 2010 and 2012, the price of potash rose by 38% and the price of wheat rose by 40%
- conclusion that changes in potash prices have some effect on the price of wheat but are not the only factor/very important'
- recognition that there could be time lags, eg large fall in potash price between 2012 and 2014 may not have fully affected wheat prices until 2016
- identification of other factors that affect the price of wheat, eg weather.

Note: For wheat prices, allow a margin of error of \pm USD10

Two criteria:

- how well the evidence is used
- the quality of the overall judgement

Indicative content only – candidates not expected to include this much evidence

› Section B: Q19

1 9

Extract C (line 4) states: 'mining for products such as potash also creates environmental costs'.

With the help of a diagram, explain how the market output for mining may differ from the socially optimum output if there are environmental costs that result from production.

[9 marks]

- › Explanation with a diagram
- › 9 marks
- › Prefaced with quotation from source material provided – helps candidate engage with the question

> Section B: Q19 – mark scheme

Question	Part	Marking guidance	Total marks
19		<p>Extract C (line 4) states: 'mining for products such as potash also creates environmental costs'.</p> <p>With the help of a diagram, explain how the market output for mining may differ from the socially optimum output if there are environmental costs that result from production.</p>	<p>9</p> <p>AO1=2 AO2=4 AO3=3</p>

Examiners are reminded that AO1, AO2 and AO3 are regarded as interdependent. When deciding on a mark all should be considered together using the best fit approach. In doing so, examiners should bear in mind the relative weightings of the Assessment Objectives in this question.

Level	Marks	Descriptor
3	7–9	<ul style="list-style-type: none"> • is well organised and develops one or more of the key issues that are relevant to the question • shows sound knowledge and understanding of relevant economic terminology, concepts and principles • includes good application of relevant economic principles and/or good use of data to support the response • includes well-focused analysis with a clear, logical chain of reasoning • includes a relevant diagram, that will, at the top of this level, be accurate and used appropriately to support their explanation
2	4–6	<ul style="list-style-type: none"> • includes one or more issues that are relevant to the question • shows reasonable knowledge and understanding of economic terminology, concepts and principles but some weaknesses may be present • includes reasonable application of relevant economic principles and/or data to the question • includes some reasonable analysis but it might not be adequately developed and may be confused in places • may include a relevant diagram to support their explanation
1	1–3	<ul style="list-style-type: none"> • is very brief and/or lacks coherence • shows some limited knowledge and understanding of economic terminology, concepts and principles but some errors are likely • demonstrates very limited ability to apply relevant economic principles and/or data to the question • may include some very limited analysis but the analysis lacks focus and/or becomes confused • may include a diagram but the diagram is likely to be inappropriate or inaccurate in some respects, or not used
0		No creditworthy material

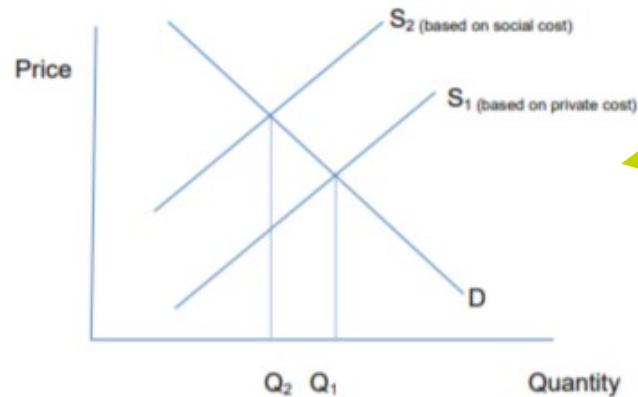
For Level 3, a diagram is expected.

However, best fit mark scheme so low Level 3 could be achieved without a diagram

> Section B: Q19 – mark scheme

Indicative content

The expected diagram involves two supply curves resulting in two potential equilibrium quantities - Q_1 , the market output, only taking into account the private costs of production and Q_2 , the socially optimum output, taking into account the social costs of production.



Indicative content includes a suggested diagram

Relevant issues include:

- the nature of mining activities, such as potash
- meanings of/differences between private, external and social cost
- examples of environmental costs of mining
- how/why the market optimum is determined
- how/why this differs from the socially optimum output
- overproduction due to only considering the private costs (and benefits).

Valid alternative content will be credited, including alternative diagrams

Credit valid alternative content.

> Section B: Q20

2 0

Extract B (lines 10-13) states: 'for many years, the majority of the world's potash was sold through two organisations, which set the same prices. They effectively worked as a monopoly but this arrangement ended in 2013'.

Analyse the likely effects on the market for potash of the ending of the 2013 monopoly arrangement.

[12 marks]

- > Q20: Analysis question
- > 12 marks

> Section B: Q20 – mark scheme

Question	Part	Marking guidance	Total marks
20		<p>Extract B (lines 10-13) states: 'for many years, the majority of the world's potash was sold through two organisations, which set the same prices. They effectively worked as a monopoly but this arrangement ended in 2013'.</p> <p>Analyse the likely effects on the market for potash of the ending of the 2013 monopoly arrangement.</p>	<p>12</p> <p>AO1=3 AO2=4 AO3=5</p>

Marked on AO1, AO2 and AO3 – but AO3 ('analyse') given the most weight

Examiners are reminded that AO1, AO2 and AO3 are regarded as interdependent. When deciding on a mark all should be considered together using the best fit approach. In doing so, examiners should bear in mind the relative weightings of the Assessment Objectives.

Level	Marks	Descriptor
3	9–12	<ul style="list-style-type: none"> is well organised and develops one or more of the key issues that are relevant to the question shows sound knowledge and understanding of relevant economic terminology, concepts and principles includes good application of relevant economic principles and/or good use of data to support the response includes well-focused analysis with a clear, logical chain of reasoning may include a relevant diagram that is accurate and used appropriately to support their explanation
2	5–8	<ul style="list-style-type: none"> includes one or more issues that are relevant to the question shows reasonable knowledge and understanding of economic terminology, concepts and principles but some weaknesses may be present includes reasonable application of relevant economic principles and/or data to the question includes some reasonable analysis but it might not be adequately developed and may be confused in places may include a relevant diagram to support their explanation
1	1–4	<ul style="list-style-type: none"> is very brief and/or lacks coherence shows some limited knowledge and understanding of economic terminology, concepts and principles but some errors are likely demonstrates very limited ability to apply relevant economic principles and/or data to the question may include some very limited analysis but the analysis lacks focus and/or becomes confused may include a diagram but the diagram is likely to be inaccurate in some respects or is inappropriate
	0	No creditworthy material

› Section B: Q21

2 1

Extract C (lines 23-25) states: 'should agriculture (and related markets such as that for potash), be left to the free market or should governments intervene to support producers of agricultural products?'

Use the extracts and your knowledge of economics to assess whether governments should intervene in agricultural markets.

[20 marks]

- › Extended response question
- › 20 marks
- › Reference to support material provides some scaffolding for students

> Section B: Q21 – mark scheme

Question	Part	Marking guidance	Total marks
21		<p>Extract C (lines 23-25) states: ‘should agriculture (and related markets such as that for potash), be left to the free market or should governments intervene to support producers of agricultural products?’.</p> <p>Use the extracts and your knowledge of economics to assess whether governments should intervene in agricultural markets.</p>	<p>20</p> <p>AO1=3 AO2=4 AO3=5 AO4=8</p>

Examiners are reminded that AO1, AO2, AO3 and AO4 are regarded as interdependent. When deciding on a mark all should be considered together using the best fit approach. In doing so, examiners should bear in mind the relative weightings of the Assessment Objectives in this question. More weight should therefore be given to AO4 than AO1, AO2 and AO3.

Level	Marks	Descriptor
5	17–20	<p>Sound, focused analysis and well-supported evaluation that:</p> <ul style="list-style-type: none"> is well organised, showing sound knowledge and understanding of economic terminology, concepts and principles with few, if any, errors includes good application of relevant economic principles to the given context and, where appropriate, good use of data to support the response includes well-focused analysis with clear, logical chains of reasoning includes supported evaluation throughout the response and in a final conclusion.
4	13–16	<p>Sound, focused analysis and some supported evaluation that:</p> <ul style="list-style-type: none"> is organised, showing sound knowledge and understanding of economic terminology, concepts and principles but some minor errors may be present includes some good application of relevant economic principles to the given context and, where appropriate, some good use of data to support the response includes some well-focused analysis with clear, logical chains of reasoning includes some reasonable, supported evaluation.
3	9–12	<p>Some reasonable analysis but generally unsupported evaluation that:</p> <ul style="list-style-type: none"> focuses on issues that are relevant to the question, showing satisfactory knowledge and understanding of economic terminology, concepts and principles but some weaknesses may be present includes reasonable application of relevant economic principles to the given context and, where appropriate, some use of data to support the response includes some reasonable analysis but which might not be adequately developed or becomes confused in places includes fairly superficial evaluation; there is likely to be some attempt to make relevant judgements but these aren't well-supported by arguments and/or data.
2	5–8	<p>A fairly weak response with some understanding that:</p> <ul style="list-style-type: none"> includes some limited knowledge and understanding of economic terminology, concepts and principles is shown but some errors are likely includes some limited application of relevant economic principles to the given context and/or data to the question includes some limited analysis but it may lack focus and/or become confused includes some evaluation which is weak and unsupported.
1	1–4	<p>A very weak response that:</p> <ul style="list-style-type: none"> includes little relevant knowledge and understanding of economic terminology, concepts and principles

Assesses ALL four AOs

Question 21 will use one of three command words: ‘Assess’, ‘Discuss’ or ‘Evaluate’

Additional weighting attached to AO4 (‘evaluate’)

Level of response mark scheme

-
- › Question: what are the key challenges for students when they transition from AS to A2?
 - › Please write 1-2 short answers in the chat box
 - › We will come back these answers in tomorrow's A2 session

› KEY FEATURES
OF OXFORDAQA
AS ECONOMICS

› Curriculum structure

- › Two discrete units: microeconomics and macroeconomics
- › Standalone qualification or foundation for A2
- › Each unit 50% of AS grade
- › AS 40% of A-level (A2 60%)
- › Detailed guidance on required knowledge and skills
- › Quantitative skills clearly stated

› Course content

- › Modern, up-to-date content – with strong international focus
- › Fundamental economic concepts and principles
- › Apply economic principles to a wide variety of real-world contexts
- › Environmental consequences of economic activity
- › How the structure of markets and the behaviour of firms can affect economic welfare
- › Role of markets and governments in the economy

› Assessment

- › Consistent exam structure – between papers and across exam series
- › Variety of question styles – all candidates can demonstrate ability
- › Use of MCQs, short-answer and structured DRQs should suit ESL students and those who have not previously studied Economics
- › No optionality at AS – removes stress for students and ensures assessment is robust and reliable

› Assessment

- › Separate papers for microeconomics and macroeconomics
 - › Easier revision and exam preparation
 - › Easier if students need to resit individual modules
 - › Easier for co-teaching
- › Separate source booklet – helpful for candidates
- › Candidate-friendly answer booklet – clear, concise instructions and appropriate space for responses

› Assessment – mark schemes

- › Clearly presented and easy to use
- › Consistent – Paper 1 and Paper 2 and between exam series
- › AOs clearly identified, along with weighting
- › Similar, level of response approach used for all Section B questions – easy to use, accurate and consistent
- › Not rigid – alternative valid content is credited

> Questions for panel discussion





Matthew Burfield
Principal/CEO



> THANK YOU

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“The difficulty of the test paper is in line with expectations.

The language of the test paper is relatively simple and easy to understand, and most students will

be able to work out the questions. The test paper can therefore reflect students' real ability, and also can effectively test the teaching effect..”

*Cheng Chang,
Shijiazhuang Innovation International School*

➤ TESTIMONIAL

A photograph of two students, a boy and a girl, in school uniforms. They are standing on a staircase with a red handrail and yellow vertical bars. The boy is leaning over the railing, pointing at a notebook held by the girl. The girl is looking down at the notebook. The background is slightly blurred, showing the structure of the staircase. There are decorative geometric shapes in shades of green and blue overlaid on the left side of the image.

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INTERNATIONAL
AQA EXAMINATIONS

“OxfordAQA continue to provide exceptional service and customer support. Their examinations are accessible to students and we find their assessments to be well-balanced and fair.”

*Kirsty Burns,
GEMS Metropole School*

“OxfordAQA has a comprehensive syllabus that students really enjoy.

The language of the questions is easier for EAL students to access.

I chose OxfordAQA because the mark schemes are clear and I can confidently guide students through the content, ensuring that they are meeting assessment objectives.”

*Sarah Hendricks,
Bangkok International Prep School*