

Economics extended essay

Grade boundaries

For grade boundary information, please refer to the **Grade boundaries for Diploma programme coordinators** document available on the PRC.

Extended essay

The range and suitability of the work submitted

Extended essays (EE) in economics covered a wide range of topics, with the vast majority of topics connected to the IB syllabus. The most popular topics tended to relate to market failure, with an examination of a particular government policy. On the whole, essays based on microeconomic theories tended to result in more successful investigations by nature of their narrower approach. Less appropriate topics included essays related to virtual currencies, e-sports, online gaming, competition among sporting teams and stock markets, where students struggled to find relevant economic theories.

For the most part, students have been appropriately guided to stay within the five-year rule. The five-year rule was designed to prevent students from writing an economic history essay about an event/issue/policy that started **and ended** sometime before five years ago. So for example, an essay started in 2024 should have focused on an economic event/issue or policy that occurred after around 2019. It may well be necessary to include research about the issue from a slightly earlier time, in order to develop and support an argument, but the focus of the discussion should be on what has happened within the last five years.

Student performance against each criterion

Criterion A: focus and method

It is important for students to recognise that there are three strands to this criterion. Under 'topic and purpose', good essays clearly communicate the academic purpose of the investigation, conveying why it would be valuable to have an answer to the research question. Many students, have a separate section entitled "Why I Chose this Topic". This is not ideal, as it often results in a personal anecdote, without an academic focus. Personal reasons for choosing a topic should be included within the RPPF, not the essay itself.

The research question (RQ) must be included in the early part of the essay, and must match the way that the question is phrased on the front cover of the essay. Some students left out the RQ from the body of the essay or expressed it in different ways, leading to a lack of clarity.

Good RQs were narrowed to show the clarity of the approach, for example, stating the geographic location and the time frame under investigation.

Good essays included methodologies where the approach to the investigation was clearly explained and justified.

Criterion B: knowledge and understanding

Essays not based on appropriate economics topics obviously performed poorly in this criterion. Essays which approached an appropriate topic with relevant theory and which integrated the economic theory with their research findings performed well. In the middle, there were a lot of essays that included relevant theory, but without integrating the theory with their own case study. In such cases, the diagrams remained largely descriptive/theoretical/hypothetical rather than evidence-based.

Often there were cases where students used common economics terminology in inaccurate or imprecise ways. Good research was shown through the use of appropriate academic sources of economic theory. Essays based on research from sites such as Investopedia, Wikipedia or 'light' revision sites tended to be more limited.

Criterion C: critical thinking

Research: Where students had done a lot of research, it was often the case that they included all their research without being able to sift out the evidence that was not useful in addressing their RQ. In such instances, the essays scored poorly in the first strand of criterion C.

Analysis: Essays performing well on this criterion provided clear analysis of their research. Where students simply included research, e.g. in the form of economics diagrams or data without providing the analysis of such research did not perform as well.

Discussion/evaluation: Given that this criterion is essentially about the ability to build a coherent argument, students performed well where it is clear right from the table of contents that the essay is organised in a systematic manner with steps leading the reader through an argument. At the top end, each section would end with an individual conclusion supported by evidence from the research.

In terms of evaluation, students performed well when they showed critical awareness throughout the essay, rather than simply through a separate 'evaluation' or 'limitations' section at the end. All too often, these discrete sections at the end provided rather superficial limitations. Students performed well where they were able to show awareness that the 'real world' does not behave exactly as economic theory would suggest and this can happen throughout the essay.

Criterion D: presentation

All too often, students were not successful in achieving what should be straightforward marks.

Common shortcomings included:

- Missing elements (word count, page numbers, contents page).
- Inconsistency in citations and bibliography format.
- A lack of discernible order to the bibliography. It is preferable to see the references presented in alphabetical order.
- Poorly-presented diagrams or graphics that are hard to understand.
- Lack of titles on graphics.
- Inclusion of irrelevant or appendix material in the main body.
- Pictures that add little/no value to the discussion.
- Contents pages that show a very narrow range of elements (e.g. just intro/body/conclusion) and therefore indicate a weak structure.
- Structural issues – e.g. elements appearing in clearly the wrong order, or a Bibliography after a very long set of appendices.
- Issues related to the font, e.g. inconsistencies in font, size, colour.
- Tables that are spread over several pages and disrupt the flow.
- Tables that include too much text.

Criterion E: engagement

Key elements of reflections that scored well in this criterion were: authenticity; evidence of analytical reflections; examples to illustrate claims and assertions. Reflections following a very formulaic descriptive approach, with assertions about skill development and unsupported references to the Learner Profile did not perform as well.

If skills have been developed, students should provide examples to explain how they know the skill has been developed. Where problems have been encountered, it is valuable to reflect on their ability to resolve the problems.

Above all, it is essential that the reflections demonstrate an **authentic** response to the process.

Recommendations for the supervision of future students

Supervisors should encourage students to choose topics related to the IB syllabus for two reasons. Firstly, the topic is more likely to be suitable. Secondly, they allow students to delve into theory that they have touched on in class, rather than learn everything from scratch.

Ideally, students should do a fair bit of research **before** they actually settle on their research question, so that they know there is enough research and they have a research plan that will allow them to answer the question. Supervisors might ask the students to provide an annotated bibliography and research plan very early in the process.

When helping students to stay on track, supervisors can ask the students questions such as,

- Why would it be useful to have an answer to this RQ? (Criterion A)
- Are you confident that you have consulted appropriate academic sources of economic theory? (Criterion B)
- How does this section help you to answer the RQ? (Criterion C)
- Have you explained/analysed every single diagram and/or data set in your discussion? (Criteria B and C)
- Has the 'real world' behaved in the way that you think the economic theory predicted? (Criteria C and E)
- Have you answered your research question?

In terms of criterion D, supervisors can give the list of common shortcomings listed above to their students and suggest they use it to check their essay.

Further comments

The vast majority of RQs seem to begin with "To what extent . . ." While this is an appropriate approach to some questions, it is not always the case. Supervisors need to ensure that students are aware of this, and not encourage them to automatically phrase their question in this way.