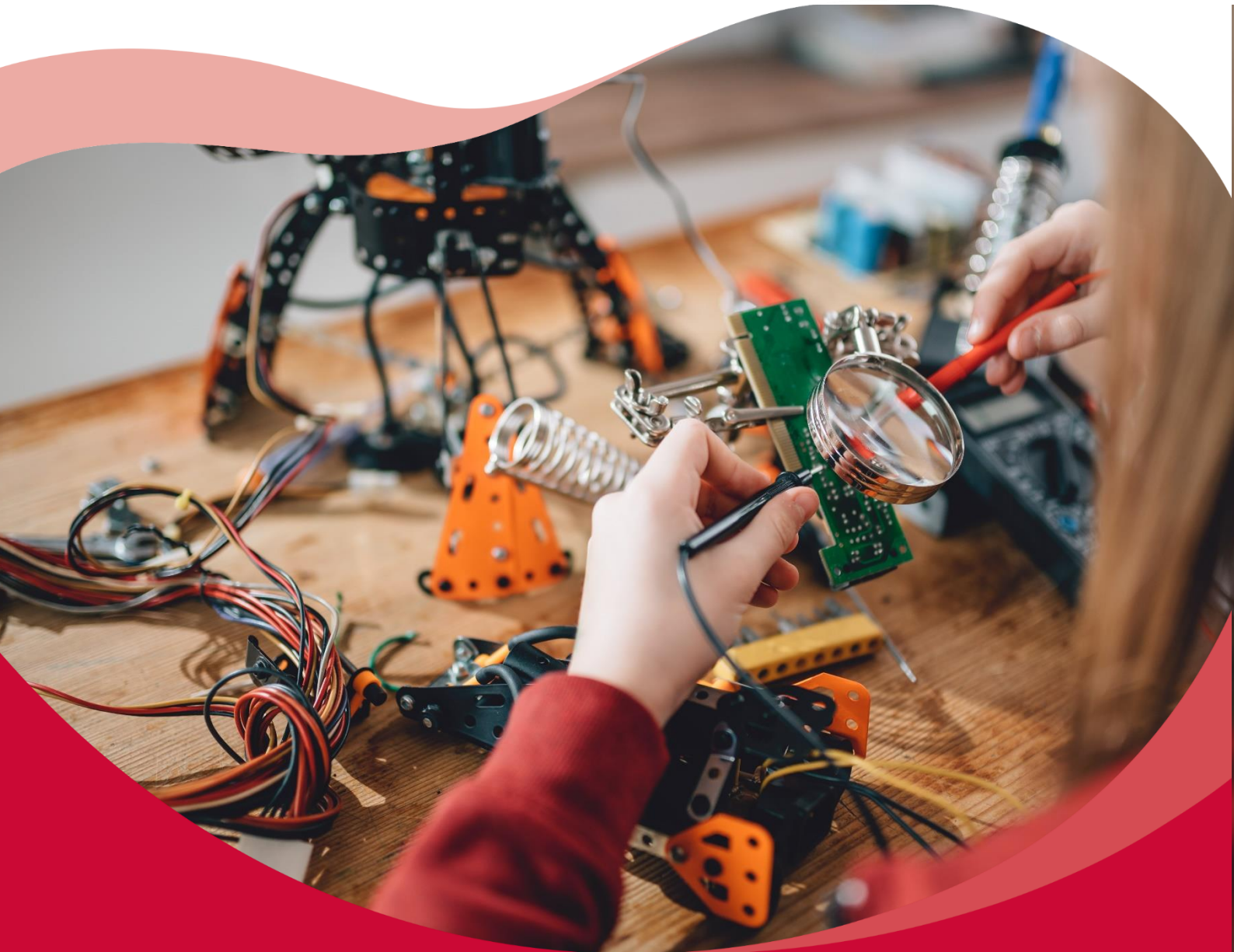




L-Università
ta' Malta

MATSEC
Examinations Board



School-based Assessment Exemplars

Economics

SEC 10 Economics

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School-based Assessment Exemplars

Exemplar Number 1: Economics Presentation

Economics Presentation	
	<p>Students are expected to present their responses to the assessment criteria chosen from the selected learning outcome. Students must present their work and findings in a presentation including a spoken and a written explanation in response to the presentation theme set out by the teacher, chosen from the assessment criteria. Students should use a visual presentation to present their ideas, supplemented with text, images, diagrams and possibly video clips. Given the nature of the earmarked learning outcomes, the inclusion of graphs and statistical data, when necessary, is required. Students are expected to present their findings in a clear and coherent form. Students will be credited for accurate use of economics terminology and clarity of arguments.</p> <p>Students should be able to:</p> <ul style="list-style-type: none"> • Critically navigate between online sources and select information effectively; • Present findings graphically using a range of techniques such as graphs including bar charts, pie charts etc; and in writing by using ICT; • Communicate through a variety of digital devices and applications; • Quote other people's work and integrate new information into an existing body of knowledge; • Use language to present their thinking logically and clearly and can talk to engage an audience; and • Use spoken language to share ideas in a collaborative way, appreciating the social elements of conversation such as waiting for their turn and listening to what others have to say.
<p>Presentation suggestion</p> <p>(LO 6)</p>	<p>Investigate one alternative possible source of currency and assess whether it can or cannot be used as an alternative form of currency. It is suggested that you utilise the characteristics of money throughout your analysis. Your findings should be presented utilising a presentation including spoken and written explanation. The presentation may include the following:</p> <ul style="list-style-type: none"> • A description of the possible alternative form of currency that the student decides to choose, (alternatively the teacher can assign alternative forms of currency to the students); • Rationale as to why such an alternative form of currency was considered including whether credit institutions would be able to fulfil their main roles with such a currency (preferably backed by research); • A brief description of the characteristics of money in general; • Applying the characteristics of money to the alternative currency chosen; • Literature backing up the student's argument for choosing such an alternative form of currency; • Literature in contrary to student's argument for choosing such an alternative form of currency; • The student's opinion based on the analysis done utilising the characteristics of money along with his/her opinion whether the current forms of money will be replaced by an alternative currency; • Examples of alternative currency including but not limited to any type of cryptocurrency, precious metal, Amazon coins, BerkShares etc. • A comparison of trade using the barter system with trade using the chosen form of currency; • What control, if any, would a central bank have on the supply of the chosen form of currency; • Whether the chosen form of currency would have any effect on the sources of finance available to firms in the short run and/or in the long run.

Exemplar Number 2: Economics Case Study Investigation Report

Economics Case Study Investigation Report	
	<p>A case-study report should relate to an economic concept (e.g. market failure). The case study should consist of a piece of extended writing relating to an economic concept chosen from the assessment criteria relating to the selected learning outcome.</p> <p>Students are required to use secondary sources and select relevant and accurate information and data to evaluate the economic concept under study. Case study examples could relate either to the local scenario or abroad. Findings can be presented in a range of texts, such as illustrated essays and newspaper articles etc. Students may illustrate their work with captioned images, diagrams and/or other data where relevant. Students are expected to present their findings in a logical manner. Students will be credited for accurate use of economic terminology and clarity of arguments. Research must include bibliographical references to sources (e.g. books, articles and websites).</p> <p>Teachers should provide clear guidelines by specifying the question or the hypothesis to be studied, suggesting possible sites and resources, and how to analyse and present data. The use of IT in research and presentation is highly recommended.</p> <p>Students should be able to:</p> <ul style="list-style-type: none"> • Use secondary sources of evidence such as books, internet sites, newspaper articles and statistical data to find out about problems causing a market to fail; • Select, use and combine information from a range of sources; • Present findings in writing using ICT and include illustrations and data where relevant; • Report and comment on policies to show understanding of the economic concept in the real world.
<p>Case Study suggestions</p> <p>(LO 4)</p>	<p>Investigate the social costs causing the market for palm oil to fail by making reference to the costs of deforestation in tropical rainforests and present your research in the form of a newspaper article. Use secondary sources of information such as books, DVD's, internet sites to devise the article highlighting the causes and effects of forest clearance. The newspaper article may contain:</p> <ul style="list-style-type: none"> • Identification of extensive use of palm oil causing the market to fail; • A detailed explanation of the benefits (i.e. social benefits) motivating such activities i.e. reasons for deforestation such as cost of palm oil; • A detailed explanation of the problem/s (i.e. social costs) causing the market to fail; • Current policies adopted to address the market failure; • Possible policies that could be adopted to address the market failure; • Reference to how existing and/or other possible policies contribute towards the SDGs of 2030; • Relevant diagrams and data to support the above. <p>Investigate the social costs causing the market for fish to fail by making reference to the costs of fish farming and overfishing. Present your findings in a range of texts, such as illustrated essays and newspaper articles. Use secondary sources of information such as books, DVD's, internet sites to devise the report highlighting the causes and effects of both fish farming and overfishing. Research work may include the following:</p> <ul style="list-style-type: none"> • Identification of the overfishing and/or fish farming causing the market to fail, with special reference to SDG 14; • A detailed explanation of the benefits (i.e. social benefits) motivating such activities; • A detailed explanation of the problem/s (i.e. social costs) causing the market to fail; • Current policies adopted to address the market failure; • Possible future policies that could be adopted to address the market failure; • Reference to how existing and/or other possible policies contribute towards the Sustainable Development Goals of 2030; • Relevant diagrams and data to support the above.

Exemplar Number 3: Economics Site Visit Report

Economics Site Visit Report	
	<p>A site visit that would be relevant to this syllabus may consist not only in a visit to a business organisation, but also in visits to financial institutions such as the Malta Financial Services Authority (MFSA), Central Bank of Malta (CBM) or any credit institution.</p> <p>Furthermore, visits to the Malta Council for Economic and Social Development (MCESD), Ministry of Finance and Financial Services, Ministry for the Economy, Investment and Small Business, the Malta Fiscal Advisory Council (MFAC) and the National Statistics Office (NSO) are also highly recommendable.</p> <p>Reports must be compiled by individual candidates and based on the experience gained during the visit organised by the school, directly related to one of the outcomes as indicated in this learning programme.</p> <p>Planning is key to hosting a successful visit. Teachers are to discuss with students the purpose of the visit, how it relates to the learning programme, data-gathering and asking pertinent questions on-site. The teachers must prepare related worksheets to be completed by students during the visit.</p> <p>Students should be able to:</p> <ul style="list-style-type: none"> • Study and report on relevant data collected from the site visit; • Select, use and combine information from a range of sources; • Present and communicate findings, information and ideas using appropriate terminology with the help of visual images and a range of graphical techniques and ICT; • Quote other people's work and integrate new information into an existing body of knowledge; • Relate information collected to real-life situations; and • Draw and communicate conclusions from the available evidence.
<p>Site Visit Suggestions</p> <p>(LO 1)</p>	<p>Site visit to any business organisation (firm) operating in the secondary sector to investigate the way the business organisation tackles the problem of scarcity. Candidates need to:</p> <ul style="list-style-type: none"> • Identify the main resources used by the business organisation; • Describe in detail two of these resources; • Examine which of these resources is considered to be more scarce by the organisation; • Evaluate how this organisation tackles the problem of scarce resources; • Describe opportunity cost in words and by means of a Production Possibility Curve (PPC); • Describe two real-life examples of choices the organisation recently made clearly highlighting the opportunity cost involved; • Draw a PPC for each of the two real-life examples above and interpret it in terms of opportunity cost; • Analyse the impact on society of the firm's allocation of resources whilst ensuring environmental protection (ex. the type of packaging used, if any, for its output). • Recommend ways, by reference to SDG 12 and/or otherwise, how the business can take more sustainable decisions when allocating its scarce resources.
<p>(LO6)</p>	<p>Site visit to Jobsplus to investigate various reasons for unemployment and some policies to reduce it. Candidates need to:</p> <ul style="list-style-type: none"> • Identify the main services offered by Jobsplus to the general public and to businesses; • Explain unemployment and examine how this organisation helps unemployed workers to find jobs; • Describe how Jobsplus helps Maltese businesses to recruit new staff;

- Evaluate the advantages of using the services of Jobsplus in real-life situations. Students should refer to two real-life situations where Jobsplus helped previously unemployed workers to find jobs and/or businesses to recruit new staff;
- Examine the importance of Jobsplus to the Maltese business community;
- Compare Malta's rate of unemployment over a number of years with that of other EU countries, in order to investigate the types of unemployment: frictional, structural, seasonal, real wage and/or cyclical;
- Investigate whether there are different rates of unemployment between different age groups, between males and females and between social groups;
- If rates of unemployment between different groups (age, gender, social) are significantly different, to investigate whether these differences are due to unequal opportunities.
- Refer to the progress of SDG 8 to compare it to progress made in labour markets in Malta.

Site visit to the **Central Bank of Malta (CBM)** to investigate its main functions and especially the maintenance of price stability. Candidates need to:

- Identify the main functions of the Central Bank of Malta;
- Analyse why price stability is of utmost importance for an economy;
- Examine the monetary policy tools this institution uses to maintain price stability;
- Examine the relationship between the Central Bank of Malta and the European Central Bank;
- Examine the rate of inflation in Malta over a number of years to compare it with that of other EU countries;
- By using the information above and/or otherwise, investigate the reasons for (causes of) inflation in Malta as to whether these are mainly cost-push or demand pull or both.

Exemplar Number 4: Economics Research Project

Economics Research Project	
	<p>The student must design a research proposal by identifying and developing a research problem relevant to one of the learning outcomes chosen for coursework. The research will involve a literature review (desk research), field research, data analysis, the drawing of conclusions, a glossary of terms and a bibliography.</p> <p>Students should be able to:</p> <ul style="list-style-type: none"> • Make relevant research to come up with a satisfactory research proposal; • Use secondary sources of evidence such as statistical data, business, financial and/or economics reports from newspapers and/or magazine and/or the internet, to find out about economics concepts and ideas as well as their impact on the community; • Select, use and combine information from a range of sources; • Select appropriate methods of field research such as questionnaires, interviews, site visits, letters to business firms and institutions and carry them out; • Select appropriate methods of analysis using a range of techniques such as quantitative or qualitative methods and present them in an organised and logical manner; • Evaluate their findings and present them in writing by using ICT with recommendations for further research; • Edit and improve content that they had already created or that others have created, respecting and acknowledging the rights of the original author/s and • Present a comprehensive research report that includes a glossary and a bibliography.
<p>Research Project suggestion</p> <p>(LO 1)</p>	<p>A Research Project related to Economic Project Appraisal (ex. Cost-benefit Analysis or Cost-effectiveness Analysis) of large infrastructure investments such as the building of a Malta-Gozo tunnel, a general hospital or a sports site such as a football stadium. Students are required to analyse, among others:</p> <p>i) long life-times and ii) high exposure to future climate change.</p> <p>This includes risk screening of existing planned investment specifically designed to respond to climate change, recognising the need to consider uncertainty for both. Thus, for example, bridges or tunnels to alleviate traffic congestion: how many future generations will be enjoying them? Will climate change affect our enjoyment of such a project? This is your research proposal. Present your work in a written research report which includes:</p> <ul style="list-style-type: none"> • The use of field research to collect information about different ways through which the limited resources have to be allocated by the market mechanism or by government or both in relation to the selected project; • The use of desk research methods to explain that resources are finite in relation to unlimited wants; • The application of the concept of opportunity cost to choices made by individuals, businesses and/or government; • A description of how these choices will constitute the basis for rational decision-making on investments under future uncertainties; • Appropriate analysis tools that includes the relation of the concept of 'choice' with the concept of 'scarcity' (Assess adaptation costs, benefits and the associated uncertainties for large capital investments in infrastructure); • An investigation with appropriate analysis tools (ex. the PPC) to show the impact of the allocation of resources to individuals, firms and government of how climate change can affect and impact typical investments by reference to SDG 12 and/or otherwise; • A reasoned judgement as to whether markets would be able to: <ul style="list-style-type: none"> ○ allocate resources to such projects; ○ take into account climate change contexts.

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| | <ul style="list-style-type: none">• Recommendations for further research such as another question that you did not have time to go into. Ex. whether government intervention and, thus, a mixed economy would be more efficient in bringing about such projects and/or whether the same analysis made above about bridges or tunnels to alleviate traffic would hold for other infrastructural projects.• Glossary and bibliography;• Captions for sources that you might want to use as illustrations. |
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Exemplar Number 5: Economics Synoptic Essay

Economics Synoptic Essay	
	<p>The synoptic essay should be a synopsis of the various sub-themes contained in the Learning Outcome. It should cover a large number of assessment criteria from the relevant Learning Outcome. This essay should also show that there are links between the various sub-themes in the chosen Learning Outcome (LO). The student can supplement the essay with diagrams and figures where appropriate.</p> <p>Students should be able to:</p> <ul style="list-style-type: none"> • show links between various sub-themes within a LO; • use research skills to navigate on the Internet, select, adapt and summarise information as per title of the essay; • present and communicate findings, information and ideas using appropriate terminology with the help of visual materials and ICT skills and competences; • reach and communicate conclusions that are consistent with economics evidence; • quote other people's work and • integrate new information into an existing body of knowledge.
<p>Synoptic Essay Suggestion</p> <p>(LO 8)</p>	<p>Essay title: "Sustainable Development: Can it be for real?"</p> <p>The <u>introduction</u> would include:</p> <ul style="list-style-type: none"> • A number of definitions of the terms 'economic growth', 'economic development', 'sustainable development' with references; • A brief original analysis of the above definitions that includes the distinction between economic growth and economic development; • A diagram with explanation to show how long-term economic growth is represented by a shift of the production possibility curve; • Figures of real GDP per capita to help you show how short-term economic growth is measured by year-on-year percentage increases in real GDP per capita; <p>The <u>body</u> would include:</p> <ul style="list-style-type: none"> • An assessment of the progress of SDG 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all) with special reference to the "sustainable economic growth" part (reference may be made to the SDG website (sustainabledevelopment.un.org) and the progress report does not need to be reproduced in full although quotes may be made from it. Such quotes are NOT to count as part of the word-count requirement; • The distinction between income and wealth; • The reason why a LDC with the same economic growth rate as a developed country will not catch up with the developed country; • An assessment as to why incomes are unevenly distributed between developed and developing countries; • Definitions of economic terms used in the report and quoted in your essay such as least developed countries, income and wealth, etc. <p>The <u>conclusion</u> would include:</p> <ul style="list-style-type: none"> • whether economic development is achievable (refer back to the info. in the body of the essay); • whether such economic development can also be 'sustainable' thus concluding whether sustainable development can be 'for real' or not or whether sustainable development can be for real only under certain circumstances.