Economics Undergraduate Assessment Criteria
Revised August 2017

Grade descriptors Non-Quantitative Assessment

Very High First Class (90-100)
Such answers are exceptional and *fully* answer the question demonstrating the attainment of all learning objectives and in adherence to all guidelines. The answer will be expected to show an exceptional level of achievement with respect to the following criteria:
- insight and depth of understanding of the material;
- the exercise of critical judgment along with clarity of analysis and of expression;
- comprehensiveness and accuracy;
- knowledge of the relevant literature;
- demonstration of elements of creative and independent thinking.

High First Class (80-89)
Such answers are outstanding and provide a *near-full* and well-structured answer to the question and can be expected to indicate an outstanding level of achievement of all of the following qualities:
- insight and depth of understanding of the material;
- the exercise of critical judgment along with clarity of analysis and of expression;
- comprehensiveness and accuracy;
- knowledge of the relevant literature.

First Class (70-79)
Such answers are excellent and provide a *largely- full* and well-structured answer to the question and can be expected to indicate excellence in *some or most of* the following qualities:
- insight and depth of understanding of the material;
- the exercise of critical judgment along with clarity of analysis and of expression;
- comprehensiveness and accuracy;
- knowledge of the relevant literature.

Upper-second Class (60-69)
Such answers are very good and provide a generally well-structured answer to the question and can be expected to indicate *some of* the following qualities:
- generally accurate and reasonably comprehensive understanding of the material;
- clarity of analysis, of argument and of expression;
- demonstrating a sound understanding of the relevant data;
- a demonstrable grasp of the important contributions of the relevant literature.
- some evidence of insight

Lower-second Class (50-59)
Such answers are good and provide a clear and substantially correct answer to the question. They can be expected to show *most of* the following features:
- generally firm understanding of the material; but with some omissions or errors
- clarity of analysis and argument, albeit limited in extent;

- some awareness of the relevant data and the relevant literature.
- Some elements of the answer may be irrelevant to the question asked

Note: What distinguishes a high Lower-second Class from a low Upper-second Class is greater extent of understanding of material and clarity of analysis and argument, as well as at least some selective knowledge of the relevant literature, not mere awareness of its existence. It should also demonstrate an ability to evaluate, where appropriate, the secondary sources used in writing the answer and should, where appropriate, offer evidence of an ability to evaluate empirical evidence.

Third Class (40-49)
Such answers are sufficient and demonstrate a *rudimentary* understanding of the issues and offer *only partial* answers to the question. They can be expected to show some of the following features:
- sparse coverage of the material with several key elements missing;
- unsupported assertions, possibly in note form and not supported by authority or evidence;
- a lack of clear analysis or argument;
- some major errors and inaccuracies.

Fail (30-39)
Such answers are insufficient and, while showing some awareness of the area, fail to deal with the question in a way that suggest more than a fragmented and shallow acquaintance with the subject. They are often error-prone, lacking in coherence, structure and evidence of independent thought. These answers typically:
- contain very little appropriate or accurate material;
- only cursorily cover the basic material;
- are poorly presented without development of arguments.

Bad Fail (20-29)
Such answers are inadequate and fail to demonstrate the ability to engage with the question. They demonstrate only the most basic awareness of the area and may contain important errors. They will be almost completely lacking in coherence, structure and evidence of independent thought.

Very Bad Fail (10-19)
Such answers are severely inadequate and exhibit an almost complete lack of engagement with the area or question.

Extremely Bad Fail (0-9)
Such answers are profoundly inadequate and exhibit a complete lack of engagement with the area or question.

Grade descriptors Quantitative Assessment

Very High First Class (90-100)
Such answers are exceptional and *fully* answer the question demonstrating the attainment of all learning objectives and in adherence to all guidelines. The answer will be expected to show an exceptional level of achievement with respect to the following criteria:
- knowledge and understanding of key theories, principles and concepts;
- competency in the use of appropriate techniques to identify and model standard problems;
- ability to work beyond routine contexts or levels of complexity;
- ability to demonstrate all steps taken and no errors in calculations;
- use of analytical and interpretative skills, evaluating outcomes and deriving conclusions and correct numerical answers;
- presentation will be complete, detailed, well-structured, logical and attractive;
- demonstration of elements of creative and independent thinking.

High First Class (80-89)
Such answers are outstanding and provide a *near-full* and well-structured answer to the question and can be expected to indicate an outstanding level of achievement of all of the following qualities:
- knowledge and understanding of key theories, principles and concepts;
- competency in the use of appropriate techniques to identify and model standard problems;
- ability to work beyond routine contexts or levels of complexity;
- ability to demonstrate all steps taken and no errors in calculations;
- use of analytical and interpretative skills, evaluating outcomes and deriving conclusions and correct numerical answers;
- presentation will be complete, detailed, well-structured, logical and attractive.

First Class (70-79)
Such answers are excellent and provide a *largely- full* and well-structured answer to the question and can be expected to indicate excellence in *some or most of* the following qualities:
- knowledge and understanding of key theories, principles and concepts;
- competency in the use of appropriate techniques to identify and model standard problems;
- ability to work beyond routine contexts or levels of complexity;
- ability to demonstrate all steps taken and no errors in calculations;
- use of analytical and interpretative skills, evaluating outcomes and deriving conclusions and correct numerical answers;
- presentation will be complete, detailed, well-structured, logical and attractive.

Upper-second Class (60-69)
Such answers are very good and provide a generally well-structured answer to the question and can be expected to indicate *some of* the following features:
- generally accurate and reasonably comprehensive understanding of the material;
- ability to use appropriate techniques to identify and model standard problems;
- clarity of analysis, of argument and of expression;
- a demonstrable grasp of the relevant literature;
- evidence of the use of analytical and interpretative skills, evaluating outcomes and deriving conclusions;
- presence of inconsequential errors in the steps taken or calculations;
- some elements of the answer may be irrelevant to the question asked.

Lower-second Class (50-59)
Such answers are good and provide a clear answer to the question. They can be expected to show *most of* the following features:
- generally firm understanding of the material;
- ability to use appropriate techniques to identify and model standard problems;
- some evidence, albeit limited, of the use of analytical and interpretative skills; evaluating outcomes and deriving conclusions;
- limited evidence of the use of analytical and interpretative skills;
- lack of clarity in the steps used in calculations;
- recognised methods may not be used or used incorrectly;
- presentation will be acceptable, but no better.

Note: What distinguishes a high Lower-second Class from a low Upper-second Class is greater extent of understanding of material and clarity of analysis and argument.

Third Class (40-49)
Such answers are sufficient and demonstrate a *rudimentary* understanding of the issues and offer *only partial* answers to the question. They can be expected to show some of the following features:
- very limited knowledge and understanding of most key theories;
- very limited ability to use appropriate techniques to identify and model standard problems;
- steps taken in calculations will be incomplete and calculations largely incorrect;
- very little evidence of analysis, insight or correct interpretation;
- the presentation and structure will be poor.

Fail (30-39)
Such answers are insufficient and, while showing some awareness of the area, fail to deal with the question in a way that suggest more than a fragmented and shallow acquaintance with the subject. They are often error-prone, lacking in coherence and structure. The candidate will be unable to use appropriate techniques and most of the steps taken and calculations will be incorrect. Recognised methods will not be used or used incorrectly.

Bad Fail (20-29)
Such answers are inadequate and fail to demonstrate the ability to engage with the question. They demonstrate only the most basic awareness of the area and may contain very important errors. They will be almost completely lacking in coherence and structure.

Very Bad Fail (10-19)
Such answers are severely inadequate and exhibit an almost complete lack of engagement with the area or question.

Extremely Bad Fail (0-9)
Such answers are profoundly inadequate and exhibit a complete lack of engagement with the area or question.