

H2 ECONS

Essay Cheat Sheet

Understanding H2 Economics (9570)

Students are graded on both breadth and depth for each essay.

Breadth (essay scope)

- 2 requirements
- 1 para per requirement
- Most questions take an thesis/anti-thesis approach

Depth (econs theories)

- Draw relevant graphs
- Note: explain graphs!!
- Define relevant keywords
- Use economic terms

Essay Planning

H2 students' biggest enemy is going **off-topic**. This will get your marks stuck at a 3-4 out of 10. **Analyse keywords** to avoid this.

a. Command Words

- 'Explain' no evaluation needed
- 'Discuss', 'Assess', 'Evaluate', 'Comment' must evaluate

b. Topical Keywords

- These words indicate the relevant topics (and sub-topics)
- 'Price', 'Quantity', 'Revenue', 'Expenditure' Demand & Supply
- 'Decide', 'Factors', 'Rational', 'Consider' Rational Decision Making
- 'Allocative efficiency', 'fairness', 'external costs' Market Failure

c. Contextual Keywords

- These words tell us where, when and what economic state the essay is in
- Use these words to contextualise and beef up your evaluation
- 'Singapore', 'during the pandemic', 'in 2008', 'in the financial crisis'

Essay Writing

Once you've analysed the question, plan out the **2 points/requirements** in your content paragraph. To help you, use the PEEL format:

a. Point

• This is your paragraph's first sentence. Make a clear statement and summarise your requirement in one sentence.

b. Explanation

- Using **economic terms** and **keywords**, expand on what you stated in your point sentence.
- This portion should be roughly 3-4 sentences long. *Don't overwrite!*

c. Example/Elaboration

- This part is mainly to achieve 'depth'.
- Use **graphs**, **real world examples**, **diagrams** (e.g. circular flow of income diagram) to support your answer.
- Limit to one per requirement.

d. Linking Sentence

• Summarise your paragraph in one sentence.

Evaluation

For paper 2, evaluation is **only required** for **15 mark** questions. While some schools may still use 25 mark questions for practice, this has been out of the syllabus since 2023. There are 2 types of evaluation:

<u>In-Body</u>

- At the end of each paragraph
- To evaluate, rebut your requirements through writing limitations.

Summative

- At the end of your essay
- In this paragraph, choose a stand and support it through elaboration.

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Cambridge's Evaluation Rubrics

Mastering evaluation involves mastering the **rubrics** involved in marking:

Level	Marks	Requirements
E1	1	Basic Summary + Stand
E2	2-3	+ Analysis of SOME Points
E3	4-5	+ Analysis of ALL Points + Insights

Steps of Evaluation

1. Determine Stand

- Figure out which of your points are easier to support.
- Write your stand in your introduction.

2. Craft Ev1 & Ev2

- These are the **in-body** evaluation segments.
- To evaluate, **explain limitations** to BOTH your thesis & anti-thesis.
- Ideally, these should be roughly 2-3 sentences at MAX.

3. Rebut Ev1

• In your **summative conclusion**, provide **insights** to *weaken Ev1* (thereby supporting your thesis - requirement 1)

4. Support Ev2

• In your **summative conclusion**, provide **insights** to *strengthen Ev2* (thereby weakening your anti-thesis - requirement 2)

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H2 ECONS

Essay Evaluation

Blueprint to Score E3 for Evaluation



The only way to score **E3** is to provide **insights**:

Time Period

This method is usually used to evaluate **policies**. Evaluate a policy's usefulness by whether they are more effective in the short or long run.

- Short-run Policies taxes, subsidies, regulations, bans, price floors
- Long-run Policies education campaigns, supply-side policies

Context

This method uses question context and general economic knowledge to evaluate the severity of problems/effectiveness of solutions.

- Country-specific Context: e.g. Education is effective in SG because we have a small population size.
- Economic State Context: e.g. During the pandemic, consumer confidence is likely to be low, which makes subsidies less effective.

Root Cause

This method is also usually used to evaluate **policies**. Evaluate a policy's usefulness by whether it solves the **root cause of the MF.**

- Root Cause Solution Retraining workers to reduce inequity
- Symptomatic Solution Minimum wage to reduce inequity

Combined Effect

Sometimes, two policies can **complement each other**. Suggest using both policies together in your summative conclusion.

• Education campaigns (long-run) & subsidies (short-run) to address underconsumption of vaccines due to imperfect information.