

OXFORD

INTERNATIONAL
AQA EXAMINATIONS

INTERNATIONAL A-LEVEL ECONOMICS

(9640) Paper EC04

Report on the examination

June 2022

REPORT ON EXAMINATION: INTERNATIONAL A-LEVEL ECONOMICS 9640 UNIT EC04 ECONOMIC DEVELOPMENT AND THE GLOBAL ECONOMY JUNE 2022

General comments

The variety of question styles and coverage of the Specification gave students the opportunity to apply their knowledge and understanding to a wide range of topics. The multiple-choice section, definitions and calculations were generally answered well. The longer answers proved the most challenging for some. The common weaknesses were making insufficient use of the data provided to support arguments and not dealing specifically with the issues raised in the question – instead giving a more general answer based on the topic raised in the question.

Section A, Multiple-choice

Eight out of the ten questions were answered correctly by 65% or more of the students, five of which were answered correctly by more than 80% of students, question 3 proving to be the easiest with over 90% of students choosing the right answer.

The two most difficult questions were 01 and 09. With the former, many students were not accurate with their use of economic terminology to choose the correct option and with the latter 50% of students could not interpret the meaning of the value given for 'HDI adjusted for inequality'.

Section B

Question 11.1

As expected a large proportion of students did well with this question, there being a wide range of policies to choose from to answer the question.

Question 11.2

The graph was not easy to draw from memory and required some understanding of what it represented to draw it accurately. Students lost marks by not distinguishing between world supply and domestic supply / demand; not clearly identifying the change in WS due to the tariff and not showing the increase in quantity supplied by domestic producers as a result of the tariff.

Question 11.3

This was one calculation that proved demanding. It needed to be done in stages to get to the correct final answer.

Section C

Question 12.1

To explain the impact of literacy levels and the amount of FDI a chain of reasoning was required and students lost marks by omitting some of the essential links eg Productivity, Production Costs.

Question 12.2

This required the use of data to prove how strong the link was between literacy rates and the level of FDI. The data covered a time scale from 2006 and 2019. Marks were lost by a) not covering the whole range of data over the time period and b) not making a suitable judgment based on what the data showed.

Question 13

Many students answered this well. Those who didn't lost marks for the following reasons:

1. Not understanding the term Public Sector Debt.
2. Not using the data in extract B.
3. One-sided comments which only identified the negative aspects of high levels of PSD.

Question 14

The first of the long 25 mark essays. There were a lot of 'middle ground' answers which displayed some Knowledge & Understanding of the role of the IMF & World Bank but offered limited Analysis and little or no Evaluation supported by evidence. The following shortcomings were common:

1. Not addressing the issues in the question particularly; the term 'Economic Development' in contrast to Economic Growth, the meaning and significance of 'good economic governance'.
2. Drifting off the point of the question. A common theme was prolonged discussion / analysis of the impact of FDI on an economy. It is true that the IMF encourages countries to promote the conditions which attract FDI but a prolonged / lengthy discussion of FDI was not what the question asked for.
3. Not using the context data to support the arguments raised.
4. There was also some misinterpretation of context data. A common issue here was a lack of understanding of the reference made to Mozambique and its bad governance of funding received from the IMF. Students frequently argued that the fault here lay with the IMF not the authorities in Mozambique.

Section D – Optional Essays

Question 15

There were quite a number of ‘off the peg’ answers about the pros & cons of Fixed Exchange Rates with no development or application to the question, ie no link to ‘Economic Performance’. Some just gave a general description of different ER systems. Few actually explained how a Fixed ER works. Some, as with Q14, had a pre-occupation with discussing at length FDI and the impact of it on an economy. A Fixed ER may encourage FDI into an economy but FDI is not the sum total of an answer to the question.

A short fall with many answers was little/no application to the question of the experience of specific countries which had used a Fixed ER, to support the arguments made in the answer.

Question 16

This essay separated answers into two distinct groups: those that were good / very good and those that were weak / very weak. Students who understood what financial markets comprised of did well and those who understood the issues of the 2007 crunch and the measures needed to prevent it did very well. Those students with little knowledge and understanding of the technical issues in the question tried to make up an answer about what they imagined financial markets to comprise, or discussed the pros and cons of Regulation with little application to the question, forming a judgment based on their own opinion.

Even good answers tended not to address the issue of ‘Systemic Risk’ or the likelihood of a repeat of 2007 if the measures taken to prevent it proved to be inadequate and/or not fully implemented.

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