



Monetary Policy Committee Challenge: Rubric

SCHOOL:						Date:
ASSESSORS:						
CRITERIA	Does not meet the requirements	Partially meets requirements	Meets the requirements.	Exceeds the requirements.	Excellent	WEIGHTING
Norm	1 – 2	3 – 4	5 – 6	7 – 8	9 - 10	
Understanding of economic relationships and monetary policy	No understanding of economic relationships and monetary policy	Less than adequate understanding of economic relationships and monetary policy	Adequate (basic) understanding of economic relationships and monetary policy	More than adequate understanding of economic relationships and monetary policy	Above average understanding of economic relationships and monetary policy	X 1.5
						15
Comments and feedback						
Analysis of current state of the economy	Poor analysis of the current state of the Economy	Less than adequate analysis of the current state of the Economy	Adequate analysis of the current state of the Economy	More than adequate analysis of the current state of the Economy	Above average analysis of the current state of the Economy	X 1.5
						15
Comments and feedback						
Justification of outlook and repurchase (repo) rate decision	No outlook and justification of decision provided.	Less than adequate outlook and justification of decision.	Adequate outlook and justification of decision.	More than adequate outlook and justification of decision.	Above average outlook and justification of decision.	X 1.5
						15
Comments and feedback						
Technical quality - Quality of essay	Little trouble taken – untidy, shabby essay	Minimal effort made – essay still acceptable.	Meet most of the requirements. Good flow of information	Very good essay – made full use of available sources.	Proof of pride and extremely hard work – impressive final product	X 0.25
						2.5

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<i>Use of external information and data</i>	Very little relevant additional information included in the task	A minimal amount of relevant additional information included in the task	Adequate amount of relevant additional information included in the task	Accessed large amounts of relevant additional information, very well presented	Additional information is relevant and ties the theoretical information to practice. Information sourced and included in the task	X 0.25
						2.5
Overall comments and feedback:						
Total 50						

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Explanatory notes:

Understanding of economic relationships and monetary policy

- Learners need to show an understanding of the purpose of monetary policy.
- Learners need to demonstrate their understanding of economic relationships through their choice of relevant indicators.
- Learners need to show their understanding of the relationships of economic variables with inflation.

Analysis of current state of the economy

- Given the data provided at the beginning of the challenge, judges will be considering.
 - o Analysis as to what the data (for chosen variables) says about how the economy is doing, considering trends and causes of any changes.
 - o We want the right linkages and the correct statements as to what they mean for monetary policy.

Justification of outlook and repurchase (repo) rate decision.

- Outlook: demonstration of what is expected to happen based on analysis.
- The decision, this must flow logically from the outlook.

Technical quality – Quality of essay

- Neatness (handwritten or typed)
- Thoughtful layout, the essay must flow and have clear meaning.
- Well labelled graphs and tables
- Care taken in spelling and fact checking.

Use of external information and data

- Relevance of additional variables/information included.
- Use of additional variables/information in analysis