Performance standards for Economics  
Stage 2

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| - | Understanding | Application | Analysis and Evaluation |
| A | Deep and broad understanding of economic concepts, principles, and models | Highly effective application of economic concepts, principles, and models in a variety of contexts.  Highly effective application of communication skills in economic contexts.  Highly effective application of economic thinking to construct well-reasoned arguments and make insightful recommendations. | Astute analysis of a range of data and other information using economic concepts, principles, and models.  Comprehensive analysis and evaluation of the intended and unintended consequences of economic decisions. |
| B | Well-developed understanding of economic concepts, principles, and models. | Mostly effective application of economic concepts, principles, and models in a variety of contexts.  Mostly effective application of communication skills in economic contexts.  Mostly effective application of economic thinking to construct reasoned arguments and make thoughtful recommendations. | Well-considered analysis of a range of data and other information using economic concepts, principles, and models.  Well-considered analysis and evaluation of the intended and unintended consequences of economic decisions. |
| C | Adequate understanding of economic concepts, principles, and models. | Generally effective application of economic concepts, principles, and models in a variety of contexts.  Generally effective application of communication skills in economic contexts.  Generally effective application of economic thinking to construct arguments and make recommendations. | Considered analysis of a range of data and other information using economic concepts, principles, and models.  Considered analysis and evaluation of the intended and unintended consequences of economic decisions. |
| D | Basic understanding of economic concepts, principles, and models. | Some application of economic concepts, principles, and models.  Some application of communication skills in economic contexts.  Some application of economic thinking to construct some arguments and recommendations. | Some analysis of data and other information using economic concepts, principles, and models.  Some analysis and evaluation of the intended and/or unintended consequences of economic decisions. |
| E | Limited understanding of one or more economic concepts, principles, and models. | Attempted application of one or more economic concepts, principles, and models.  Attempted application of communication skills in an economic context.  Attempted application of economic thinking to make one or more arguments and/or recommendations. | Attempted analysis of data and other information using economic concepts, principles, or models.  Attempted analysis and evaluation of an intended and/or unintended consequence of an economic decision. |