

10 General Tips for the Economics Leaving Cert

- 1) **Learning off by Heart V's Understanding:** For the Leaving Cert, we can't stress enough the importance of understanding. The best way to make your experience of learning economics easier is by understanding the subject matter. Instead of trying to learn off points the students should be able to understand the main points and be able to make each point in their own words without losing the main message. This is a surefire recipe for exam success. There certainly is an element of learning off. The definitions for example, but again, these can be best remembered if there is a base level of understanding.

The Law of Diminishing Marginal Returns states that as extra units of a variable factor of production are added to a set sized fixed factor of production, eventually a point will be reached when the extra output caused by the last unit of the variable factor employed begins to decline.

This is an incredibly long definition which students have struggled to learn off. However, if there is an understanding of the point that is being made then this definition can be easier remembered.

- 2) **Answering the Question that has been Asked:** Many times students see a question and start to answer a question that they have seen before. Many times this leads students not to answer the question that was asked and as such lose almost all of the marks. It's not easy to succeed in this exam and particularly difficult if you lose marks in the exam.

Students should try to **Break Down each question**. Either use a highlighter or underline the main point of the question. This can lead student to get a better understanding on how to structure their answer in the hope of acquiring most of the marks.

- 3) **The Importance of Diagrams:** Most students can do very well in reproducing diagrams, especially in the Market Structures. However, with each diagram, usually an explanation is required as well as the diagram. Where students lose marks is not with the diagram but with the explanation of the diagram.

Students need to describe the situation that they have drawn in the diagram. Students lose marks by not describing the situation that has occurred in the diagram. Students may feel that because they have drawn the diagram, it would be pointless to explain the diagram. **FAR FROM IT!!**

It is important that each student explain each point, each label and each line drawn in the diagram.

- 4) **No Essays:** One of the things that many students like about economics is that the answers are short and to the point. As long as the student makes a succinct point, there is no need for expansion. Essay style answers actually cost the students marks as the examiner is looking for points. A good format for answers is usually a heading, make a concise point and give an example.

Essay style answers should be avoided at all costs. Students should only write short, relevant points.

- 5) **Headings need to be Explained, not repeated:** The purpose of a heading is to introduce a point. The purpose of an explanation is to expand and explain the message of a heading. The purpose of an explanation is certainly not to repeat the heading in a different way.

Teachers know their subject well and know when a student understands what they are writing and they know when a student is bluffing. When answering questions it is important not to pretend that you know an explanation that you don't, it will be spotted a mile away by an examiner. Make sure to only make points that you can explain well.

- 6) **Stay Informed:** Reading the newspaper, watching the news and being kept up to date of current events is always strongly encouraged. An A candidate really should have a good knowledge of current affairs in Ireland. The type of things that students should be aware of are things like tax changes, the introduction of new taxes or the removal of old ones. Public Sector Strikes like bus strikes or the potential teacher strike and what could be the effect on the national finances if the government capitulated to the worker demands.

Anything that could effect the National finances or society in general should be of keen interest to an A student.

- 7) **Keep It Neat:** Examiners have to correct about three hundred scripts each. If a student makes it easier for the examiner to see their answers and keep their paper well organised they can help their case for a successful grade.

A great bit of advice for students is to start every question on a new page. It leaves room for students to add points to previous questions without making a mess of their paper.

- 8) **Tips can be a risk:** Every student wants to know the paper before it comes out. That's impossible. So the next best thing (students decide) is to get tips on what is likely to come up. Students do this to try to cut down the course and limit the amount of time that they spend studying each subject and make their study more efficient.

As understandable as this maybe, it is a huge risk. It is with the strongest suggestion that I urge every student to complete the course and try to give yourself every opportunity to answer as many questions as you can so that you have a choice on the paper.

- 9) **Political Parties and Politics in General:** A student should have a knowledge of the political situation of the country. Does the government have a large majority? Are the politics of the country moving closer to the left, to the right or more centrist. What is the population growth rate? What is the unemployment rate? What is being done by the government to reduce unemployment. All of these facts can help you pick up extra marks in the exam.

- 10) **Enjoy it!!!!:** Economics is a great course. It's a great subject. It helps to explain the world around you in a way that most people will never truly understand. It comes into so many business courses at college and the Economics Leaving Cert is a great start. When studying economics, constantly ask "How could this affect me?". I wish you the very best of luck and I hope to help you on your journey through the subject.