IMPORTANT:
Please refer to this FBTL in order to understand the coded comments on your assignment.
1.0 GENERAL COMMENTS

1.1 Language application

1.1.1 Use simple, understandable language. Read through the assignment before submitting it.

1.1.2 Mind your grammar, that is, spelling, tenses, syntaxes, etc.

1.2 Quality of the Contents

1.2.1 Proper research would have broadened your understanding of and insight into the topic.

1.2.2 You should have discussed this section in greater detail.

1.2.3 It is not clear as to why you made this statement. You should have elaborated on this issue.

1.2.4 It seems as if this information was simply reproduced from an unknown source! It is illegal to “use/borrow/quote” someone else’s written work verbatim (word-by-word) without acknowledging it.

1.2.4.1 Plagiarism is a VERY SERIOUS offence that can have severe legal consequences for you. To be forewarned is to be forearmed …

1.2.4.2 A related and equally serious problem is the fact that students often copy each other’s work verbatim!

1.2.5 This answer/essay is too short for the given mark allocation.

1.2.6 The essay/answer did not address/cover the subject adequately.

1.2.7 This information was not required and/or is not relevant to the theme of the essay.

1.2.8 You should have related the answer/issue to the Namibian (SACU, SADC) situation and/or experience by conducting a critical analysis thereof.

1.2.9 This is a relative and subjective statement. As a senior student of Economics, you are expected to make only objective statements, that is, statements without any value judgment.

1.2.10 Your reasoning and/or arguments should follow a logical pattern that lead(s) to a sensible economic conclusion.
1.2.11 Ok, but what is YOUR opinion?

1.2.12 It is not clear as to what this is supposed to mean.

1.2.13 This is too theoretical and, hence, lacks practical insight into the problem at hand.

1.2.14 You must explain the abbreviations/symbols that you use. This requirement also applies to numerical answers. In economics, your expected to explain (write a brief narrative) even about an equation like 2+3=5, otherwise the reader would not understand as to what the numbers mean/imply!

1.2.15 How does this relate to the subject matter (theme of the assignment question)?

1.2.16 Please proof-read your work before you submit it …

1.2.17 As a senior student of Economics, you are expected to critical analysis of the topic/question at hand. Such an analysis should typically comprise the following types of probing questions/steps:

(a) State the answer as required, e.g. if you are expected to ‘write brief notes about fiscal policy’, then do so.
(b) Is the policy relevant/applicable to the present-day (economic) realities?
(c) Is it robust/strong, i.e. would it still be valid if it is subjected to harsh critique/questioning/testing? Illustrate these issues by way of practical examples.
(d) Is it relevant/applicable to Namibia, SACU, SADC, etc.

1.3 Lay-out, structure and presentation

1.3.1 You should plan the lay-out and structure of the assignment properly. Divide the main ideas in separate and distinct paragraphs.

1.3.2 Your reasoning and/or arguments should follow a logical pattern that lead(s) to a sensible economic conclusion.

1.3.3 You must make your diagrams and tables clearly identifiable, e.g.

Fig. 1: The Consumption Function

1.3.4 Base your discussions on the diagram and/or table that YOU produced. Surely, you must have produced this aid for a good purpose!

1.3.5 You did not include the bibliography.
1.3.6 Guard against a disjointed style of writing, that is, the writing of (“isolated”) sentences that do not convey the main idea around a specific issue/subject.

1.3.7 Start each question and/or not sub-questions on a new page.

1.3.8 Write clearly and legibly. Failure to do so may affect the marking of the essay negatively since the tutor will find it difficult to make out and/or understand what you are trying to convey.

1.3.9 The assignment should be presented in a neat format. This also applies to the graphs, diagrams, tables, etc. that are part of the essay.

1.3.10 The assignment should be presented in a need format. That also applies to graphs, diagrams, tables, etc. that are used in the assignment.

1.3.11 This is too detailed. It should have been shorter.
2.0 ASSIGNMENT QUESTION & MEMORANDUM

Question:

Less developed countries (LDCs) are claimed to have less favourable terms of trade (ToT) compared to those of their developed counterparts (DCs). (100 marks = 100%)

Your are expected to start with the definitions of trade and terms of trade and thereafter focus on the following three issues:

(a) Discuss the causes of less favourable ToT for the LDCs

- Primary products
- Extractive industries
- Undiversified economies
- Supply-side constraints
- Immiserizing growth
- Inelastic products
- Lack skills
- Lack technology
- Lack capital
- Lack finances

In addition, DCs

- Are into high value and income elastic manufacturing products
- Secondary and tertiary industries
- Protectionist policies (tariffs, quotas)
- Synthetic products
- Effective regional groups (e.g. EU)

(b) Analyse this statement critically

- Here you are required to conduct critical analyses of the above-mentioned factors.
- It’s a nice section where you should be at liberty to express your views as a senior student of Economics!
- However, you may also referring to critic or supporting theories by pertinent scholars.

(c) Provide an overview of remedial measures that the LDCs may undertake in in order to change the lopsided situation in their favour.

- Here you may generate arguments that can provide opposite effects of the factors that are outlined in (a) above s.
- This is also a nice section where you should be at liberty to express your views as a senior student of Economics!
• However, you may also referring to critic or supporting theories by pertinent scholars.

General observations:

1. Critical analyses

This is probably the most important part of your presentation in that it allows you space and room to express your own opinions. Critical analysis allows you room to agree and disagree with the academic work of other professionals. Therefore, you cannot be marked as being ‘wrong’, provided that you motivate your position in line with sections 1.2.10 and 1.3.5 of the Feedback Tutorial Letter (FBTL).

(a) You are expected to compare this Theory with other relevant theories, for example, the Imitation Lag Theory, in order to highlight your critique of the Theory.

(b) More importantly, you are advised to take note of section 1.2.17 of the FBTL, which reads as follows:

As a senior student of Economics, you are expected to analyse the topic/question at hand, critically. Such analyses should typically comprise the following types of probing questions/steps:

✓ State the answer as required, e.g. if you are expected to ‘write brief notes about fiscal policy’, then please do so;
✓ Probe as to whether the policy relevant and/or applicable to the present-day economic realities;
✓ Analyse as to whether the policy is robust or strong, that is, would it still be valid if it is subjected to harsh critique/questioning/testing? Illustrate these issues by referring to practical examples;
✓ Is the theory relevant and/or applicable to Namibia, SACU, SADC, etc”.

Motivate as to why or why not.

(c) Important: You are advised to apply the above-mentioned principles of ‘critical analysis’ in all your written academic work because this is where you obtain your actual scores, that is, as opposed to the mere reproduction of other peoples’ academic work as in sections 1 and 2 above.

Lay-out and content of the assignments:

(a) Some of the assignments were too short for the given mark allocation, for example ½ a page or 1 page (as indicated in section 1.2.5 of the FBTL).

(b) Most of the students failed to focus on critical analysis, that is, as outlined above in section 4 and in 1.2.17 of the FBTL.

(c) Some students did not highlight the possible remedial interventions.
Most of the students failed to add a bibliography (as indicated in section 1.3.5 of the FBTL) and by so doing, made themselves automatically guilty of plagiarism as they failed to acknowledge the sources of information that were utilized for the assignment.

A few students committed a severe offense by making themselves guilty of plagiarism¹ (as indicated in section 1.2.4 of the FBTL). This is a matter of serious concern as it seems to be grounded firmly among (some of) NUST’s students. This is a criminal offense as it is actually tantamount to intellectual theft! Therefore, the sooner the guilty parties desist from such a deplorable practice, the better.

A total of 35 students submitted assignments and the group average score is 55%. The highest and the lowest marks were 30% and 70%, respectively.

3.0 ADVICE TO IMPROVE YOUR MARKS

You must contact me whenever possible for a discussion and/or clarification of the Assignment Questions or any other related matters. You may reach me on the mobile number 0811277565. Kindly try to adhere to the following consulting hours:

Monday - Friday: 08H00 – 17H00

Please DO NOT call me outside these hours because that almost invariably results in interference with my private time!!!

Furthermore, you are strongly advised to read/study the previous Examination Question Papers and Assignment Questions for an insight into the kind of questions that may be formulated around the above core themes.

Also, do consider the formation of Study Groups in order to share and strengthen your understanding of the subject matter of Macroeconomics. It is a proven fact that doing so gives you a better chance of sharing some ideas, hints, etc. that are important for the mastery of Macroeconomics. Furthermore, it makes better sense to contact your Lecturer/Tutor as study groups, although you may also do so in your individual capacity.

Furthermore, you should keep in close contact with the full-time and part-time students since they are benefiting a great deal from the daily face-to-face contacts with their Lecturers/Tutors.

4.0 ADVICE FOR THE MAY/JUNE 2019 EXAMINATION

- You should, amongst others, focus on the following themes for the forthcoming examination:

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✓ Multinational corporations (MNCs);
✓ All theories of international trade;
✓ The imposition of Tariffs;
✓ Terms of trade of LDCs;
✓ Regional economic integration;
✓ Descriptions/definitions of various/all/any economic

• Ensure that you master all the topics of the assignment questions and take special note of my comments, hints, advice, caution, etc. as outlined in the FBTLs.

• Ensure that you understand all relevant concepts (economic jargon, words, e.g. employment, consumption, growth, etc.) and would be able to describe same for 10, 15 or 20 marks).

• The question papers are generally fair and balanced as the tutors (full-time, part-time and distance) took due cognizance of the circumstances, exposure and levels of understanding of the various groups (full-time, part-time and distance) to the subject matter Economics.

• Try to attend the remainder of the face-to-face tutorials as much as you can because the primary focus of the engagements at these occasions would essential revolve around the preparations for the forthcoming examinations.

• Try to apply the guidelines provided in section 1.2.17 of this FBTL in whatever academic project you may undertake in future, that is, including the forthcoming examinations.

• Keep in close contact with your tutor!