Resources for Teachers

LC Economics

The research study 2026

Section A - 55 marks

- **Introduction** – maximum 250 words
- **The research process** – maximum 750 words

Section B – 30 marks

- **Conclusion** – maximum 350 words
- **Reflection** – maximum 150 words

Communication, presentation and overall coherence – 15 marks

Research study brief

Background

Research study brief 2026

Ireland is a small, open economy and this has implications for our economic activity and performance, and for government policies and decisions. Students develop an understanding of **how Ireland's economy is influenced by economic events** and **policy development** at a European and international level.

Adapted from Economics Curriculum Specification, NCCA

A complex **interplay between geopolitics and economics** is now playing out. After decades of deepening economic integration, we are **now navigating a markedly different** environment, shaped by **economic fragmentation** and **heightened geopolitical tensions**. This **shift** has significant **economic implications** for Ireland's **long-term economic resilience**.

Minister for Finance, Paschal Donohoe, T.D., June 2025 (Adapted)

Geopolitics – international relations

Economic fragmentation – changes in alliances, trading blocs and economic policies around the world.

Research study topic 1

Topic 1

Candidates are required to pursue an individual line of inquiry **analysing** and **evaluating** the impact of <u>**one**</u> recent external economic shock (since 2020) on Ireland's economic resilience under the following **two** headings:

Analyse and evaluate the **<u>economic implications</u>** of the **<u>external economic shock</u>** on a **<u>firm or firms in Ireland</u>** within <u>**one**</u> of the following sectors:

— **The agrifood sector**

— **The energy sector**

— **The information and communications technology (ICT) sector**

— **The pharmaceutical sector**

Analyse and evaluate how your **<u>chosen external shock</u>** has **<u>exposed weaknesses</u>** in the **<u>economic resilience</u>** of Irish government economic policy.

External economic shock – **sudden, unpredictable event e.g., natural disasters, war**

Economic resilience – **aims to better prepare countries to anticipate, withstand, and bounce back from any type of shock, disruption, or stress it may experience.**

US Economic Development Administration, 2025 (Adapted)

Research study topic 2

Topic 2

Candidates are required to pursue an individual line of inquiry **analysing** and **evaluating** the impact of **one** recent **external economic shock** (since 2020) on **consumer behaviour in Ireland** and on Ireland's **fiscal sustainability** under the following two headings:

Analyse and evaluate **the economic implications** of the **external economic shock** for **consumer behaviour** within **one** of the following areas:

- **— Consumer spending on energy**
- **— Consumer spending on food**
- **— Consumer spending on housing (including actual rental payments)**

Analyse and evaluate the **implications** of Irish government **supports to households** in the aftermath of the shock for Ireland's **fiscal sustainability**.

External economic shock – sudden, unpredictable event e.g., natural disasters, war

Fiscal Sustainability – the ability of a government to maintain public finances at a credible and serviceable position over the long term. Fiscal sustainability implies governments can maintain policies and expenditures into the future, without major adjustments and excessive debt burdens for future generations. *OECD, 2024*

Getting started

Research economic shocks since 2020

Ukraine invasion 2022

?

China's property crisis 2020

Covid-19 2020

Politics

Natural disasters

Global effects

US Import tariffs 2025

Alliances

Germany's economic crisis 2022

?

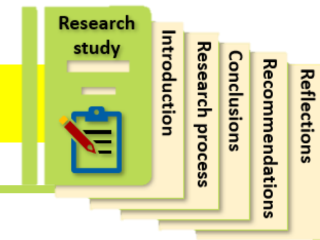
War

Supply issues

Be innovative, don't follow the crowd

Writing an introduction

Section A – Introduction (10 marks)



- ❑ **Title** - keep your focus on a distinct area. A narrow range is better.
- ❑ Highlight **why** this specific area was chosen. Make it a bit **personal**.
- ❑ **Line of inquiry – turn it into a question** this will help give your structure and a focus.
- ❑ **Aims** – use bullet points for each aim. Two or three aims is enough.
  In each aim, say **what** you want to find out, **how you will achieve it** and **how you will measure it**.

Introduction **Maximum 250 words**

Example

Title of Research Study

The Impact of ***Shock A*** on Consumer Spending on Housing and Ireland's Fiscal Sustainability.

I chose this area to study because……….

Line of Inquiry

How did the ***Shock A*** affect consumer behaviour in the Irish housing market, and what are the implications of government housing supports for Ireland's fiscal sustainability?

Aims of this line of inquiry

- To **analyse and evaluate** the economic effects of ***Shock A*** on consumer spending in the Irish housing market, including rent and mortgage payments.
- To **assess the short and long-term implications** of Irish government housing support measures during ***Shock A*** for the sustainability of public finances.

Aims should be specific, measurable, achievable, relevant, and time-bound (SMART)

Writing an introduction with data

Section A – Introduction (10 marks), evidence of data (5 marks)

❑ **Sources of information and data** - relevant and reliable, minimum of 2 one must be **quantitative**.

Introduction continued…..

In this study I want to explore the relationship between consumer behaviour and government policy during an unprecedented economic shock. By examining housing expenditure trends and fiscal interventions, my research will provide insights into ……………………………….

Example

<u>Sources of Information and Data </u>(minimum of two)

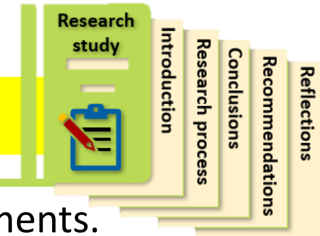
- **Central Statistics Office (CSO):** *New Dwelling Completions 2019–2023*. This provides quantitative data on housing supply during and ***Shock A***
- **Daft.ie Rental Reports (2020–2023):** Tracks rent levels across Ireland, showing the pressure on consumers.
- **Department of Finance / Budget Reports:** Information on HAP expenditure and government housing commitments under *Housing for All*.

SMART aims clear data

Data sources to support your arguments – make sure one is quantitative

The research process

Section A – The research process (40 marks)



- ❑ **Give an in-depth, critical evaluation of the data** - form and support arguments and judgments.
- ❑ **Include economic concepts** - try to reflect this and work it into your data.
- ❑ **Labelling** - all tables, graphs, images, curves must be clearly labelled, numbered and referenced correctly.
- ❑ **Clarity** - data should be clear and easy to read, particularly when using figures.
- ❑ **Quality** - remember there should be **quality over quantity.**

The Research Process   Maximum 750 words

Example

Impact of *Shock A* on Consumer Spending on Housing

Shock A created a unique shock to the Irish economy.
Shock A represented a major **external shock** to Ireland's housing market. From 2020 onwards, construction sites were closed for long periods…………………………….
According to CSO data, only **20,676 new dwellings** were completed in 2020, compared with **21,241 in 2019** – a sharp slowdown given rising demand. Supply did not fully recover until 2022–2023, when completions passed 30,000.

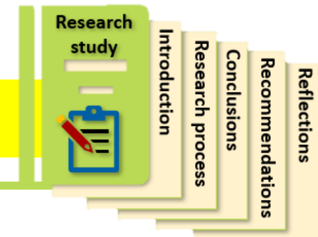
CSO table example

Year	New Dwelling Completions
2019	21,241
2020	20,676
2021	20,560
2022	29,776
2023	32,695

(Source: CSO New Dwelling Completions, 2024)

Clear data to support concepts

Making conclusions



Section B – The conclusion (20 marks)

- **Relate back** – clearly to your line of inquiry and refer to each aim individually
- **Recommendations are key – use data to <u>substantiate impact</u> and make recommendations.**
- **Prove** - make sure all your points have been proven during the research process.
- **Theory** – make sure economic concepts and theory are included.
- **No new information** - make sure you do not include any new information in the conclusion.

<u>The Conclusion</u> **Maximum 350 words**

Recommendations

Shock A had a significant impact on consumer behaviour in Ireland's housing market ....
As a result, consumers were forced to spend more of their income on housing, reducing ....

It is clear from <u>the data</u> that Government supports such as HAP and emergency welfare payments helped protect households, but ....

From an economic perspective, ***Shock A*** showed how a negative supply shock can worsen a pre-existing shortage, raising equilibrium prices and rents.

It also illustrated the challenges of maintaining **fiscal sustainability** ....

In my judgment, unless housing supply is expanded significantly...............................

I recommend moving forward…………

In my opinion..................

Include economic theory

Substantiate with data

Reflecting

Section B – The reflection (10 marks)

- **Reflect** - critically reflect on **new knowledge or understanding** you have gained.
- **Your thinking** - state how your **behaviour, thinking or opinion** have changed or developed, and the importance of this.
- **Others** – from your research, how would you **encourage others** to change their thinking

New understanding

The Reflection   Maximum 150 words

From this research, I gained new insights into how external shocks can affect everyday life in Ireland. Before, I mainly thought about ***Shock A*** in terms of ……………………..

My opinion has also changed about government supports. At first, I thought payments like HAP were a complete solution, but now I see ……………………………..

Insights

This project made me realise how important long-term supply is, and it has influenced my own thinking about issues like…………………………….

Seeing how ***Shock A*** caused a sharp increase in households needing support **made me reflect on** how fragile our financial stability can be and ………………………………..

Your new thoughts

I realise now that providing support is not just about budgets, but ……………………
The project also **made me notice the bigger picture**, like how housing supply …………

I would **encourage others** to think about………

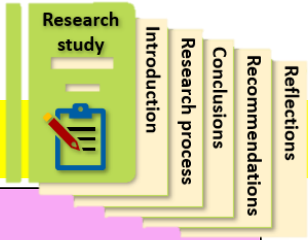
Encouraging others

Mark scheme – Introduction 10 marks

Section	Excellent	Very Good	Good	Fair	Weak
Introduction LOI (Line of Inquiry)	LOI is stated clearly, as a question/problem/issue to be addressed and is relevant to the theme. The aims are very clearly laid out (SMART) and are in line with the line of inquiry chosen and Learning Outcomes of the specification.	A very good level of response. The LOI is coherent. The aims are reasonably clear and in context. Very good attempt at linking line of inquiry to the Learning Outcomes.	Good but lacks structure. A good attempt at linking the LOI with the theme but lacks depth and structure. Aims are vague and some not in context. Good attempt at linking line of inquiry to the Learning Outcomes.	Very basic level of response. Very poor linking of the LOI to the theme or the Learning Outcomes. Very poor aims if any offered.	Line of inquiry is not relevant to the theme or topic. No link to the Learning Outcomes.
10 marks	**9-10**	**7-8**	**5-6**	**3-4**	**0-2**
Evidence of Data: 5 marks	**5**	**Deduct 1m if no quantitative data.**		**Deduct 1m if 2 sources not included.**	

- **Clear line of enquiry as a question**
- **Smart aims**
- **Evidence of data**

Mark scheme – The Research Process 40 marks



The Research Process 40 Marks					
	Excellent 9-10	**Very Good 7-8**	**Good 5-6**	**Fair 3-4**	**Weak 0-2**
Application & Analysis	Detailed application of key concepts and theories to the LOI. In depth critical analysis of LOI relevant to the concepts and theories used. Critical and perceptive analysis of the sources of information and data used.	Very good relevant application of key concepts and theories to the LOI. Very good critical analysis of the sources of information and data used.	Good relevant application of key concepts and theories to the LOI. Good analysis of the sources of information and data used.	A basic application of economic concepts and theories to the LOI. A basic analysis of information and data used.	No application of economic concepts and theories to the line of inquiry. Concepts and theories may be irrelevant to the line of inquiry. Analysis of sources of information and data if any are used is very poor and irrelevant.
Interpret & Evaluate	Excellent informed interpretation and evaluation of data, economic concepts and theories applicable to the LOI.	Economic concepts, theories, and data are interpreted and analysed to a very high standard.	Good interpretation and evaluation of economic concepts, theories, and data.	The Line of Inquiry is poorly researched and therefore a very poor standard of interpretation and evaluation. Some analysis could be incorrect.	Very poor selection of research sources. Basic if no interpretation or evaluation. Research irrelevant to the line of inquiry.
Arguments & Judgements	Excellent informed arguments and judgements are evaluated and interrogated in an objective manner and linked clearly with economic concepts and theories and supported with relevant data/diagrams/curves.	Very good informed arguments and judgements are evaluated. Some very good relevant arguments and judgements are discussed and supported by economic concepts, theories and relevant data/diagrams/curves.	Some good relevant arguments and judgements are put forward with some being supported by some economic concepts, theories, data/diagrams/curves.	Very limited arguments and/or judgements are put forward some being vaguely relevant.	No arguments or judgements are offered.
Data (Application & Analysis)	Data used is relevant, correct, critically analysed, interpreted and evaluated in depth to a very high standard.	Data is analysed, interpreted and evaluated to a very high standard.	Data is somewhat analysed, interpreted and evaluated to a good level. Lacks depth.	Data is poorly researched, some analysed correctly but some incorrectly applied and irrelevant.	Data if any provided is irrelevant and dated.
Research Process Overall Mark	**36-40**	**28-35**	**20-27**	**19-12**	**0-11**

Mark scheme – Conclusion 20 marks, reflection 10 marks

	Excellent	Very Good	Good	Fair	Weak
Conclusion	Very informed, relevant & substantiated judgements/conclusions clearly & explicitly based on the analysis & evaluation of the evidence relevant to concepts & theories. Intended aims have been met & relevant substantiated recommendations made. New relevant further line of inquiry suggested which emerged from the analysis of research.	Informed conclusions clearly based on the analysis and evaluation of the evidence with a clear link to concepts & theories. Intended aims have been addressed & most met. Relevant recommendations have been made. New somewhat relevant question/line of inquiry suggested.	Some conclusions are made based on the analysis and evaluation with some evidence that these are somewhat linked to concepts & theories. Intended aims are mostly met and some recommendations are made.	Some conclusions are made but limited evidence to support them. These may be based on irrelevant material. Some of the intended aims are somewhat addressed. Regurgitation and repetition of information already used is evident.	Little or no conclusions made with very little evidence to support them and irrelevant material used. Intended aims are not met. A lot of regurgitation and repetition.
20 marks	**18-20**	**14-17**	**10-13**	**6-9**	**0-5**
Reflection	Deep clear personal insights gained through deep insightful reflection on the engagement with the study. Clear thorough capacity to reflect on how their thinking/attitudes has changed or/and evolved, their opinions and/or behaviour influenced/not influenced as a result of engaging with the study.	Clear personal insights gained through reflection on the engagement with the study. Clear capacity to reflect on how their thinking/attitudes has changed or/and evolved, their opinions and/or behaviour influenced/not influenced as a result of engaging with the study.	Some personal insights gained through some reflection on the topic. Some reflection on how their thinking/attitudes has changed or/and evolved, their opinions and/or behaviour influenced/ not influenced as a result of engaging with the study.	Limited personal insights gained through limited reflection on the topic. Limited reflection on how their thinking/attitudes has changed or/and evolved, their opinions and/or behaviour influenced/not influenced as result of engaging with the study.	No personal reflection – inadequate reflection. Re-telling of facts learned. No personal insight into how their thinking/attitudes has changed and/or evolved, their opinions and/or behaviour influenced/not influenced as a result of engaging with the study.
10 marks	**9-10**	**7-8**	**5-6**	**3-4**	**0-2**

Mark scheme – Communication, presentation, coherence 15 marks

	Excellent	Very Good	Good	Fair	Weak
Communication Presentation & Overall Coherence	Extremely coherent & highly logical SRP in line with the brief and individual line of inquiry chosen. Construction is excellent. Communication of concepts, theories and data used is thorough and appropriate. Arguments and judgements are communicated with detailed knowledge, critical thinking and sharp focus. Excellent originality and innovation are evident throughout.	SRP is coherent & logical in line with the brief and individual line of inquiry chosen. Very good construction. The language, concepts & data used are well integrated. Arguments and judgements are communicated with good knowledge and evidence of critical thinking. There is evidence of originality and innovation.	SRP is somewhat coherent & logical and is reasonably in line with the brief and individual line of inquiry chosen. Reasonable construction. Communication of arguments and judgements displays a good level of knowledge. Very little evidence of originality and innovation.	A poor attempt at delivering a coherent and logical SRP. Poor construction. Communication is disjointed and lacks cohesion. Little to no evidence of originality and innovation.	This report totally lacks structure & coherence. The report lacks focus and clarity. The report contains incorrect information/plagiarism.
15 marks	**14-15**	**11-13**	**8-10**	**5-7**	**0-4**

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https://www.myleavingcert.ie/

Myleavingcert is a series of flexible, high quality on-line resources, aimed at helping business and economics students improve their grades and fill in knowledge gaps.
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What is included?

- ✓ **Key facts** in each topic to help students check knowledge and identify gaps
- ✓ **Important definitions** highlighted in every section
- ✓ **Detailed revision notes** organised by topic
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- ✓ **Audio files** to make revision more flexible
- ✓ **Quizzes** provided at the end of each topic aimed at improving retention
- ✓ All available **exam questions** included by topic, helping to focus the study.

Benefits for students and teachers

Students **have all the information** they need in one place for revision.
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